

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Bee Vectoring Technologies International Inc. (the "Issuer")
#7 - 4160 Sladeview Crescent
Mississauga, ON L5L 0A1

Item 2 Date of Material Change

August 23, 2021

Item 3 News Release

The news release was disseminated on August 23, 2021 by way of the facilities of Newsfile. The news release was also filed on SEDAR with the Ontario Securities Commission, British Columbia Securities Commission and the Alberta Securities Commission and posted to the Canadian Securities Exchange.

Item 4 Summary of Material Change

The Issuer announced that it has mutually terminated the definitive agreement with Alumina Partners (Ontario) Ltd. that secured a commitment for up to \$6,000,000 CDN (Six Million Dollars) in a financing facility.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see the attached news release.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Ashish Malik – President & CEO
Business Telephone: 604-687-2038
Facsimile: 604-687-3141

Item 9 Date of Report

August 23, 2021

Bee Vectoring Technologies Announces Mutual Termination of Equity Financing Agreement with Alumina Partners Ltd.

Mississauga, Ontario and Sacramento, California--(Newsfile Corp. - August 23, 2021) - **Bee Vectoring Technologies International Inc. (CSE: BEE) (OTCQB: BEVVF) (CVE: BEE) (the "Company" or "BVT")** today announced that it has mutually terminated the definitive agreement (the "**Agreement**") with Alumina Partners (Ontario) Ltd. ("**Alumina**") that secured a commitment for up to \$6,000,000 CDN (Six Million Dollars) in a financing facility (the "**Facility**").

Pursuant to the Agreement, the Company successfully completed four separate draw downs from the Facility that totaled \$1,148,106 during 2020.

"Alumina's investment assisted BVT through the uncertainty created by the COVID-19 pandemic, and we are grateful of the Alumina's partnership during this time," said Ashish Malik, CEO of Bee Vectoring Technologies. "Our strong business fundamentals today, in addition to securing over \$3.2 million through a private placement earlier this year further strengthened our Company's balance sheet, and as a result, we have decided that now is an appropriate time to conclude this financial arrangement."

About Bee Vectoring Technologies International Inc.

BVT, an agriculture technology company, is a market disruptor with a significant global market opportunity in the \$240 billion crop protection and fertilizer market. BVT has pioneered a natural precision agriculture system that replaces chemical pesticides and wasteful plant protection product spray applications by delivering biological pesticide alternatives to crops using commercially grown bees. BVT's award-winning technology, precision vectoring, is completely harmless to bees and allows minute amounts of naturally-derived pesticides (called biologicals) to be delivered directly to blooms, providing improved crop protection and yield results than traditional chemical pesticides - and improving the health of the soil, the microbiome and the environment. Currently, BVT has over 65 granted patents, over 35 patents pending in all major agricultural countries worldwide, and has US EPA registration of its Vectorite™ with CR-7 (EPA Registration No. 90641-2) for sale as a registered biological fungicide for use on the labeled crops.

Additional information can be viewed at the Company's website www.beevt.com. To receive regular news updates from the Company, subscribe at www.beevt.com/newsletter.

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The CSE has neither approved nor disapproved the contents of this press release. The CSE does not accept responsibility for the adequacy or accuracy of this release. Certain statements contained in this press release constitute "forward-looking information" as such term is defined in applicable Canadian securities legislation. The words "may", "would", "could", "should", "potential", "will", "seek", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions as they relate to

the Company, "annual revenue potential", are intended to identify forward-looking information. All statements other than statements of historical fact may be forward-looking information. Such statements reflect the Company's current views and intentions with respect to future events, and current information available to the Company, and are subject to certain risks, uncertainties and assumptions, including: planted acres, selling price of competitive chemical pesticides and the US to Canadian dollar exchange rate. Material factors or assumptions were applied in providing forward-looking information. Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward-looking information to vary from those described herein should one or more of these risks or uncertainties materialize. These factors include changes in law, competition, litigation, the ability to implement business strategies and pursue business opportunities, state of the capital markets, the availability of funds and resources to pursue operations, new technologies, the ability to protect intellectual property rights, the ability to obtain patent protection for products, third-party intellectual property infringement claims, regulatory changes affecting products, failing research and development activities, the ability to reach and sustain profitability, dependence on business and technical experts, the ability to effectively manage business operations and growth, issuance of debt, dilution of existing securities, volatility of publicly traded securities, potential conflicts of interest, unlikelihood of dividend payments, the potential costs stemming from defending third-party intellectual property infringement claims, the ability to secure relationships with manufacturers and purchasers, as well as general economic, market and business conditions, as well as those risk factors discussed or referred to in the Company's Filing Statement dated August 14, 2020, filed with the CSE and securities regulatory authorities in certain provinces of Canada and available at www.sedar.com. Should any factor affect the Company in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, the Company does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release and the Company undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law. All figures are in Canadian dollars.

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<https://www.newsfilecorp.com/release/93914>