

Bee Vectoring Technologies Announces Commercial Agreement with BioSafe Systems to Sell CR-7 Products into Foliar and Soil Drench Markets

Mississauga, Ontario and Sacramento, California--(Newsfile Corp. - January 10, 2023) - **Bee Vectoring Technologies International Inc. (CSE: BEE) (OTCQB: BEVVF) (CVE: BEE) (the "Company" or "BVT")** and BioSafe Systems jointly announced a signed commercial agreement. BioSafe Systems, an industry leader in environmentally sustainable products, will offer a range of products based on BVT's *Clonostachys rosea* CR-7 (CR-7) proprietary microbe for use in foliar and soil drench markets in the United States, with future options to expand into Mexico and other countries.

"This partnership with BioSafe is part of our corporate strategy to accelerate growth in new markets - both geographically and with product offerings beyond our core bee-vectoring applications," said Ashish Malik, CEO of BVT. "It follows our January 2022 announcement of the [MOU with BioSafe](#), and now has successfully moved into a commercial agreement after completing discussions and evaluations."

"This is a significant development for the Company as it provides an opportunity to showcase the new range of our assets that can be scaled for a number of commercial applications," continued Mr. Malik. "Our CR-7 franchise extends our Company's reach beyond bee vectoring distribution and into the much larger market for foliar and soil-applied crop protection products. Furthermore, this method of application is the standard in the ag industry, and thus we anticipate broader acceptance of the bee delivery program as well as growers witness the benefits of CR-7 firsthand. This agreement with an established player in the US market, is the first step in our initiative to provide CR-7-based solutions to farmers through partnering companies that have large sales and marketing capabilities."

BVT will provide technical grade CR-7 on a non-exclusive basis to BioSafe, who will develop and market end-use biological products for plant health and control of foliar and soil diseases. The new end-use products will build upon the expertise of both companies which have agreed to closely collaborate to expedite the time to market on all formulations, and obtain any necessary regulatory requirements. The first product is expected to enter the market as early as the 2023 growing season.

"BioSafe has a 23-year history as an innovator and industry leader of environmentally sustainable products, with an established distribution channel serving a broad customer base in the agriculture, greenhouse (including cannabis production), horticulture, post-harvest/food safety, aquatics, home and garden, turf, and commercial/industrial sanitation markets," continued Mr. Malik. "They enable BVT to expand our product reach beyond bee vectoring on both food and non-food crops. We are excited to be working with them to expand farmers' options in natural disease control. Both companies are focused on having the product demonstrated during the 2023 growing season."

"Our company has very high environmental and sustainability standards," said Lauren Crane, President at BioSafe. "BVT meets these criteria perfectly - after extensive testing, we are pleased with the high efficacy and overall performance of CR-7 and look forward to offering innovative solutions based on CR-7 to our clients."

"We are confident that as BVT expands CR-7 registrations in other countries like Mexico, Canada and the EU, a successful demonstration of foliar and soil drenching in the US will garner further interest in BVT products for the countries that present access to large, sophisticated growers," continued Mr. Malik. "BVT is committed to continually developing the use of our proprietary CR-7 in all application methods, and this agreement allows the Company to leverage established relationships to scale our growth and market share."

The global market for fungicides, which includes foliar and soil-applied fungicides, is approximately US \$20 billion currently and expected to grow at a compound annual growth rate (CAGR) of 6.8%⁽¹⁾ with the North American market estimated to be US \$5 billion.⁽²⁾ Foliar spray application of fungicides is used to manage a multitude of plant diseases above the soil throughout the growing season that can affect the yields of crops. Soil drench applications are used to manage soil pathogens that affect the roots of plants and can provide systemic protection as well as crop health and enhancements.

(1) Source: 2022, The Business Research Company

(2) Source: 2022, Market Data Forecast

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.

About BioSafe Systems, LLC

At BioSafe Systems, we pride ourselves on being innovators of environmentally sustainable practices and products to protect crops, water, and people across North America. Since 1998, we have engaged with customers, researchers, and regulatory agencies to remain at the forefront of innovation and service while continuing our mission to provide simple, sustainable, and effective solutions.

Additional information can be viewed at the Company's website www.biosafesystems.com.

BVT Company Contact:

Ashish Malik, President & CEO, BVT
info@beevt.com

BVT Investor Contacts:

Babak Pedram (Canada & International)
Virtus Advisory Group
Tel: 416-995-8651
bpedram@virtusadvisory.com

William Maze (United States)
RB Milestone Group LLC (RBMG)
bee@rbmilestone.com

BioSafe Company Contact:

Rob Larose
info@biosafesystems.com
Toll Free: 1-888-273-3088

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.



To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/150750>