

FOR IMMEDIATE RELEASE



Bee Vectoring Technologies Provides Corporate Update

Mississauga, ON Canada and Sacramento, CA USA (May 2, 2023) – Bee Vectoring Technologies International Inc. (the “Company” or “BVT”) (CSE: BEE) (OTCQB: BEVVF) (CVE:BEE) is pleased to announce a non-brokered private placement of 2,250,000 units (the “Units”) issued at a price of \$0.12 per Unit for gross aggregate proceeds of \$270,000 (the “**Private Placement**”). Each Unit is comprised of one common share (each a “**Share**”) and one common share purchase warrant (each a “**Warrant**”). Each Warrant is exercisable to acquire one additional Share of the Company for a period of 36 months from closing at a price of \$0.20.

No finder’s fees will be payable in connection with the Private Placement. The Company intends to use the gross proceeds from the Private Placement to fund its ongoing growth strategy in the agricultural space, for continued research and development, marketing services and general working capital purposes.

All securities issued pursuant to the Private Placement will be subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable securities laws of Canada.

The Company also announces that it will be issuing 771,014 Shares at a price of \$0.08625 per Share (the “**Settlement Shares**”), to settle a semi-annual interest payment due to Sorbie Bornholm LP pursuant to the issuance of 1,900 notes for gross proceeds of \$1,900,000 from the private placement that closed on July 11, 2022 (the “**Sorbie Private Placement**”).

Pursuant to applicable Canadian securities laws, the Settlement Shares issued pursuant to the Sorbie Private Placement will be issued under prospectus exemptions and are not subject to any hold periods or resale restrictions.

Closing of the proposed Private Placement and issuance of the Settlement Shares is anticipated to occur on or about May 9, 2023.

The Company also announces that it has granted an aggregate of 500,000 stock options (the “**Options**”) to a consultant of the Issuer at a price of \$0.085 per share for a period of five years from grant, pursuant to the Company’s Stock Option Plan. The Options will vest immediately. In addition, the Company has issued an aggregate of 5,278,125 restricted share units (the “**RSUs**”) have been granted to directors, officers, consultants and contractors pursuant to the Company’s shareholder approved restricted share unit plan (the “**RSU Plan**”). 50% of the RSUs will vest immediately with the remaining 50% vesting three months from the date of issuance. Each RSU shall entitle the holder thereof to acquire one Share of the Company by delivering a notice of acquisition to the Company in accordance with the RSU Plan. In accordance with the RSU Plan, the RSUs were priced at \$0.10 which was above the market close on May 1, 2023. The RSUs were awarded to certain directors, officers, consultants and contractors who have agreed to restructure their compensation and receive RSUs in lieu of certain cash payments for past and future services.

The Stock Options and RSUs are subject to a statutory four month and one day hold period that will expire on September 3, 2023.

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.