

# Bee Vectoring Technologies Closes Private Placement

Mississauga, Ontario and Sacramento, California--(Newsfile Corp. - May 15, 2023) - **Bee Vectoring Technologies International Inc. (CSE: BEE) (OTCQB: BEVVF) (CVE: BEE) (the "Company" or "BVT")** is pleased to announce it has closed the previously announced 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 were 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 are subject to a statutory hold period which will expire on September 13, 2023 in accordance with applicable securities laws of Canada.

The Company has also issued 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 have been issued under prospectus exemptions and are not subject to any hold periods or resale restrictions.

## **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](http://www.beevt.com). To receive regular news updates from the Company, subscribe at [www.beevt.com/newsletter](http://www.beevt.com/newsletter).

### **BVT Company Contact:**

Ashish Malik, President & CEO, BVT  
[info@beevt.com](mailto:info@beevt.com)

### **BVT Investor Contacts:**

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

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

*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](http://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/166006>