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BIOHARVEST SCIENCES INC. ANNOUNCES PRIVATE PLACEMENT

Vancouver, BC / January 21, 2021, / BioHarvest Sciences Inc. ("BioHarvest" or the "Company") (CSE: BHSC).

The Company announced today that its board of directors have approved a private placement of up to 15,000,000 units at a price of \$.40 per unit for gross proceeds of up to \$6,000,000. Each unit will consist of one common share of the Company and one share purchase warrant. Each share purchase warrant will be exercisable to purchase an additional common share at a fixed price of \$.45 per share for a period of one year from closing.

The proceeds of the private placement will be used for the launch of VINIA® in the US, additional clinical trials on VINIA® and the Company's pipeline of other products, and for general corporate purposes.

The Company will pay to registered investment dealers or finders (where permitted by law) cash commissions or finders fees of up to 5% of the cash proceeds of the offering, and/or warrants with the same terms as the warrants included in the units equal to 5% of the number of units issued under the offering

The securities to be issued under the private placement will have a hold period expiring four months and one day from the date of issuance pursuant to applicable Canadian securities laws.

About BioHarvest Sciences Inc.

Based in Vancouver BC, BioHarvest Sciences Inc. is the developer and exclusive owner of the proprietary and patent-protected BioFarming technology. It is the first and only industrial-scale plant cell technology capable of producing the active plant ingredients without the necessity to grow the plant itself. The Company's technology is non-GMO and has already been validated by VINIA®, the red grapes cells functional food/dietary supplement produced and sold by BioHarvest Sciences Inc. The Company plans to generate significant revenue within the global nutraceutical ingredients and dietary supplements market with VINIA® and other Super Fruit Nutraceutical products. Further, by adapting this technology to the Cannabis plant, and building adequate production capacity, BioHarvest Sciences Inc.'s objective is to become a leading supplier of Cannabis for both medicinal and legal recreational purposes. Visit: www.bioharvest.com.

BioHarvest Sciences Inc.

Ilan Sobel, Chief Executive Officer

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Forward-Looking Statements

Information set forth in this news release includes forward-looking statements that are based on management's current estimates, beliefs, intentions, and expectations, and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. There is no assurance that market demand in the US will be the same as Israel or that the Israeli sales numbers will translate proportionately to the US market or that the company will achieve significant revenues in the US. There is no assurance that we will achieve our objective of being a leading supplier of Cannabis. Delays and cost overruns may result in delays achieving our objectives obtaining market acceptance and regulatory approvals for geographic expansion is subject to risk and cannot be guaranteed. Projected sales of Cannabis will require the company to obtain production and/or export licensing which cannot be assured.

All forward-looking statements are inherently uncertain and actual results may be affected by a number of material factors beyond our control. Readers should not place undue reliance on forward-looking statements. BHSC does not intend to update forward-looking statement disclosures other than through our regular management discussion and analysis disclosures.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accept responsibility for the adequacy or accuracy of this release.

