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BioHarvest Sciences Inc. Signs an Exclusive Agreement with Cukierman & Co. Life Sciences to Explore Pharmaceutical Partnerships for the Use of VINIA® as an Adjuvant Therapy in Type 2 Diabetes Treatments

Vancouver, BC / February 4, 2021 / BioHarvest Sciences Inc. (“BioHarvest” or the “Company”) (CSE: BHSC) announces that it has signed a financial advisory agreement with Cukierman & Co. Investment House Ltd., a full service Israeli financial advisory firm with life sciences expertise and global capabilities, granting it a mandate to explore opportunities for the application of VINIA® as an adjuvant therapy in the treatment of type 2 diabetes patients.

The primary purpose of the agreement is for Cukierman to assist BioHarvest in forming strategic and commercial partnerships with relevant pharmaceutical companies. Over the years, BioHarvest has conducted with VINIA® multiple clinical trials that support VINIA’s structural and functional claims in the cardiovascular field and the results of such trials have been published in peer-reviewed scientific journals. BioHarvest has also completed a clinical trial administering VINIA® to type 2 diabetes patients being treated with oral antidiabetic medications (no insulin). The double blind and placebo controlled trial was conducted at the Wolfson Medical Center in Israel under the supervision of Prof. Wainstein of the Diabetes Unit, Shackler Faculty of Medicine, Tel Aviv University. The results were presented at the “76th Scientific Sessions” conference of the American Diabetes Association. The results of the clinical trial have demonstrated a statistically significant impact on HbA1c and insulin resistance levels of patients enrolled. Accordingly, the Company has decided to engage Cukierman to assist the Company in engaging with relevant players in the pharmaceutical industry.

VINIA® has been developed on the basis of BioHarvest’s proprietary BioFarming technology which is currently the only cost-efficient way to produce the full matrix of the polyphenolic content of red grape cells with a particularly high concentration of Piceid Resveratrol.

The exclusive agreement that includes the assistance in seeking strategic transactions in other areas of BioHarvest’s business is for an initial term of 9 months and renews for successive 3 month terms unless terminated by either of the parties. It also includes introducing, when relevant, potential financing on a non exclusive basis. The fees terms are customary and they are fixed and results based.

“We are excited about the potential of VINIA® as an adjuvant therapy and more so in the ability to assist the world in dealing with one of its major health problems, as type 2 diabetes impacts 15% of those aged 50–69, and 22% of those aged 70+ on a global basis (as published by the journal of Epidemiology and Global Health in March 2020). We believe the experience and track record of Cukierman and especially their head of the life sciences practice will translate into a substantial opportunity for BioHarvest to further flex the muscles of its proprietary and patented BioFarming technology” said Ilan Sobel, CEO of BioHarvest.



Dr. Laurent Choppe, Managing Partner and Head of Cukierman said “We are gratified by the election of BioHarvest to use our firm to bring VINIA® to the pharmaceutical world. We are impressed with BioHarvest’s technology and the depth of their science, and more so, with the clinical studies the Company has conducted. Based on the results of these clinical trials, we identified the potential of VINIA® as an adjuvant therapy for type 2 diabetes as well as metabolic syndrome patients. We are confident we can bring value to BioHarvest by introducing the product and the company to relevant potential strategic partners and/or customers”.

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.

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Forward-Looking Statements

Information set forth in this news release includes might include 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. In particular, there is no assurance that we will achieve our objective of making our products available in multiple markets and exposing our technology to different verticals. There is no assurance that the Company will be successful in expanding its technology to broader medical applications or conduct clinical trials to validate the efficacy of the Company’s products for new forms of medical treatments. Clinical trials are subject to risks of significant cost overruns and lengthy delays with no assurance they will confirm desired results. Even where desired results are obtained government approvals for treatments take considerable time and cannot be guaranteed. 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.

The above mentioned agreement is not an assurance that the Company will end up succeeding in forming a partnership with a pharmaceutical company in the Diabetes therapy field or that any such partnership will result in VINIA® be used as a treatment to type 2 Diabetes.

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.

