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BIOHARVEST SCIENCES INC. APPOINTS TWO TOP RANKED LAW FIRMS IN THE US AND CANADA TO PURSUE REGULATORY APPROVALS OF ITS UPCOMING CANNABIS AND HEMP PRODUCTS

Dr. Applebaum expands her role within BioHarvest Sciences Inc. to lead its Cannabis regulatory efforts in North America

VANCOUVER, CANADA, and REHOVOT, ISRAEL, July 27, 2021 – <u>BioHarvest Sciences Inc.</u> ("BioHarvest" or the "Company") (CSE: BHSC) announces it has appointed top-ranked law firms, <u>DLA Piper</u> and <u>GOWLING WLG</u>, to assist the Company in fulfilling all required compliance mandates and regulatory approvals to produce and commercialize Cannabis and hemp products in the US and Canada, respectively.

With the Company's application of its BioFarming technology to Cannabis and hemp continuing to outpace expectations, retaining legal counsel with experience and expertise in the US and Canadian Cannabis and hemp industries, has become a priority for the Company. After an extensive selection process, both DLA Piper and Gowling WLG have demonstrated the broad knowledge, creative thinking, and legal acumen to provide BioHarvest with the necessary guidance and strategic support to ensure regulatory compliance in these two key markets.

Dr. Rhona Applebaum, Ph.D., a widely recognized and experienced leader at the nexus of industry, government, and civil society, led the selection process. Dr. Applebaum, who joined BioHarvest in November 2020 as a senior consultant, is now expanding her role to head all the Cannabis regulatory affairs in North America.

Lewis Retik, a partner at GOWLING WLG, said: "In recent years, BioHarvest has emerged as a major disruptor in the global nutraceutical and Cannabis sectors. GOWLING WLG is excited by the opportunity to help BioHarvest build upon this legacy, including its mission of introducing its sophisticated plant cell technology to Canada's Cannabis industry."

Ilan Sobel, CEO of BHSC, said: "We have recently reached critical milestones in our Cannabis and cannabinoid development program that underscore the urgency of obtaining all the necessary legal and regulatory approvals. Cannabis and cannabinoids represent an important vertical for BioHarvest. With our technology, we believe we can help meet the demand for high quality, consistent and sustainable medicinal and wellbeing products. The US and Canadian Cannabis markets represent major opportunities for the Company. Consequently, we are focusing our efforts on these two critical markets. We are certain we can benefit from the guidance and support of DLA Piper and Gowling WLG, two exceptional law firms with proven track records in navigating this sector."

Eitan Popper, Chairman of BioHarvest's Board of Advisors and co-founder and previous President of MedReleaf, stated: "The current Cannabis regulatory environment in North America requires careful and expert navigation. To that end, I am confident in the abilities of Dr. Rhona Applebaum, Senior Consultant for Regulatory and Environmental Affairs, who will lead these efforts in concert with DLA PIPER and GOWLING WLG. As BioHarvest gets closer to full scale-up, and subsequently the commercialization of its Cannabis and hemp products, regulatory compliance is key."



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 also become a leading supplier of Cannabis for both medicinal and legal recreational purposes. For more information 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 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 our production method will meet its potential of transforming Cannabis production or that we will be able to commercialize our first Cannabis products in the first half of 2022. 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. The success of the Company in demonstrating its ability to consistently grow in solution trichomes from multiple plant strains is not an assurance that the Company will be able to commence commercial or at all. While the Company is in the process of constructing a two-ton production facility the Company's current licensing only permits scientific research. 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.

