

Bioharvest Sciences Inc. Successfully Completes Cannabis R&D Program

- **Now producing Cannabis biomass in large scale industrial bioreactors under the current R&D license.**
- **Commencing the process of transitioning the current Israeli Cannabis R&D license to a production license.**

Vancouver, British Columbia and Rehovot, Israel--(Newsfile Corp. - March 23, 2022) - BioHarvest Sciences Inc. (CSE: BHSC) ("BioHarvest" or the "Company") today announced that it has produced Cannabis Biomass in large scale industrial bioreactors, which represents the completion of the Company's Cannabis R&D program.

On December 8th, 2021, BHSC became the first company ever to announce that it could produce Cannabis biomass without growing the plant itself. Building on that breakthrough, the Company has made significant progress, and has now produced Cannabis in large scale industrial bioreactors, marking the start of the transition to commercial scale manufacturing. To that end, the Company has commenced the process to obtain a production license in Israel for its Cannabis products to complement the R&D license it has used to date for the Cannabis development program.

Dr. Yochi Hagay, CTO, said *"I am elated and proud of this achievement. The R&D team has relentlessly pursued this moment, which marks a new era for the Cannabis industry. Our proprietary and unique amalgamated trichome structure has proven resistant to shear forces applied during the cell growth process in liquid media and it will demonstrate more advantages when it comes to the medicinal application of our products. I have never doubted our ability to use our CELLicitation technology to produce Cannabis without the need to grow the plant itself and we have broken biological barriers to grow high performance trichomes in liquid suspension. We are now ready to bring our first unique Cannabis compositions to the world. We will of course continue to invest in Cannabis R&D to add more Cannabis products to the portfolio, appreciate the IP assets and drive even further manufacturing efficiencies."*

BioHarvest plans to bring its first Cannabis products to market in 2022 and will be converting the current VINIA® 2 tons/year facility in Rehovot, Israel to produce Cannabis. This is happening in conjunction with the transition of all VINIA® manufacturing to the new 20 tons/year facility in Yavneh, Israel, which will support the scaling of successful sales of VINIA® in the US and beyond.

Ilan Sobel, CEO, states *"Our unprecedented achievements present a great opportunity for the Cannabis industry. Consistent, clean, and efficacious Cannabis that is produced with the highest ESG credentials and capital efficiency with significantly lower manufacturing costs is the revolution this industry needs to gain further market traction and trust by the regulators worldwide. Our CELLicitation platform technology is a true market disruptor, cementing BioHarvest's position as a leader in plant cellular biology. With the completion of the initial Cannabis R&D program, more focus can now be applied towards achieving the desired scale for our two business verticals, Polyphenols/Antioxidants and Cannabis."*

About BioHarvest Sciences Inc.

BioHarvest Sciences Inc. (CSE: BHSC) is a fast-growing Biotech firm listed on the Canadian Securities Exchange. BioHarvest has developed a patented bio-cell growth platform technology capable of growing the active and beneficial ingredients in fruit and plants, at industrial scale, without the need to grow the plant itself. This technology is economical, ensures consistency, and avoids the negative environmental impacts associated with traditional agriculture. BioHarvest is currently focused on nutraceuticals and the

medicinal cannabis markets. Visit: www.bioharvest.com.

BioHarvest Sciences Inc.

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Forward-Looking Statements

Information set forth in this news release 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. There is no assurance that we will achieve our objective of making our products available in multiple markets. 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 newforms 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 the BioFarming technology will make a significant impact on multiple verticals of life -science based businesses in general or in the bio-space industry. 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.

In particular there is no assurance the company will obtain a production license or bring its first Cannabis products to market in 2022.

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.

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