

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

BIOHARVEST SCIENCES INC.

Suite 1140 - 625 Howe Street
Vancouver, BC
V6C 2T6

Item 2. Date of Material Change

October 13, 2022

Item 3. News Release

The news release was issued on October 13, 2022 and was disseminated by Newsfile.

Item 4. Summary of Material Change

On October 13, 2022, BioHarvest Sciences Inc. (the "Company") closed the first tranche of a convertible notes (the "Notes") private placement. Under the first tranche, the Company has issued Notes in the aggregate principal amount of \$6,878,243.65 CAD.

Item 5. Full Description of Material Change

On October 13, 2022, BioHarvest Sciences Inc. (the "Company") closed the first tranche of a convertible notes private placement. Under the first tranche, the Company has issued notes in the aggregate principal amount of \$6,878,243.65 CAD.

In connection with the first tranche, the Company has paid finder's fees of \$95,392.27 CAD to finders. Upon and for each conversion ("Conversion") of any portion of the principal amount of certain Notes in the aggregate principal amount of \$1,920,717.80 CAD (the "Converted Amount") the Company may issue warrants (the "Finder's Warrants") to the Finders. The Finders' Warrants are exercisable to purchase up to a number of common shares of the Company ("Common Shares"), equal to 5% of the Converted Amount divided by the Conversion Price (as defined herein) of such Conversion, at the Conversion Price of such Conversion for a period of 12 months from such Conversion.

Item 6. Reliance on Subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officer

David K. Ryan
604 622-1187

Item 9. Date of Report

October 17, 2022