

BioHarvest Sciences Announces New Campus for Botanical Synthesis CDMO and Expansion of Manufacturing Capacity

- **80,000 Square Foot (7,500 Square Meter) Property includes 12 GMP Clean Rooms, Laboratory and Office space, and can accommodate expanded 50 Ton Manufacturing facility**
- **New Production Technologies Implemented at this Campus will serve to optimize the planned US-based 150-ton manufacturing facility**

Vancouver, British Columbia and Rehovot, Israel--(Newsfile Corp. - April 16, 2024) - [BioHarvest Sciences Inc.](#) (CSE: BHSC) (OTCQB: CNVCF) ("BioHarvest" or the "Company"), a biotechnology company pioneering its patented Botanical Synthesis technology process, today announced the signing of two agreements: an equipment purchase agreement for 12 state of the art GMP clean rooms, and a long term lease agreement for a new 80,000 square ft. facility in Yavne, Israel. The new facility houses industry leading clean rooms, as well as built-out laboratory space, offices and additional space capable of supporting a new 50 Ton manufacturing facility.



Laboratory Spaces Inside New Yavne Corporate Campus

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6168/205653_eaee6d70d482d8dc_001full.jpg

The commercial term of the lease is for 78 months at a cost of 20.2 million shekels (USD5.5 Million), subjected to changes in the Israeli consumer price index over the entire term. The equipment purchase price is 13 Million shekels (USD3.6M). All equipment for the clean rooms has been installed and is ready for immediate operational use.

This transaction gives Bioharvest immediate access to the required state of the art clean rooms and built out laboratories to accommodate the anticipated growth of the CDMO Business Unit. The facility has enough additional space to avail the building of a new 50 Ton manufacturing facility which is expected to be operational in H2 of 2025 to meet the forecasted demand of the Products Business Unit as well as to satisfy the initial large scale manufacturing requirements of CDMO customers. This new manufacturing facility will utilise upgraded equipment and technologies which the Company has been developing, representing the second generation of the Botanical Synthesis manufacturing process, designed to

further improve production yields and efficiencies.

The Company expects that Rehovot facility Research & Development and corporate administrative offices will be moved to the new BioHarvest Campus in the next 6-9 months. In the future, this new Campus will house all R&D functions and the addition of a new manufacturing facility in 2025. It will also allow CDMO customers to experience the complete end-to-end botanical synthesis development and manufacturing service under one roof. The Company anticipates that new technologies successfully implemented in this new campus will optimize design of the 3rd generation production facility, which is expected to be built in the USA, with a 150 Ton capacity.

CEO Ilan Sobel stated: "We are pleased to announce our plans for a new corporate campus, which will consolidate our corporate, R&D and production footprints under one roof. This is a significant milestone that will allow us to support the anticipated growth of our CDMO services business while concurrently building the manufacturing capacity necessary to support the rapid growth of our products business.

"We were able to secure the facility lease and equipment purchase agreements on excellent terms. I look forward to continuing our steady cadence of operational execution in the months ahead as we strive to leverage the power of the plant kingdom to transform the pharmaceutical, cosmeceutical, nutraceutical, and food nutrition industries," concluded Sobel.

About BioHarvest Sciences Inc.

BioHarvest Sciences Inc. (CSE: BHSC) (OTCQB: CNVCF) (FSE: 8MV) is a leader in Botanical Synthesis, leveraging its patented technology platform to grow plant-based molecules, without the need to grow the underlying plant. BioHarvest is leveraging its botanical synthesis technology to develop the next generation of science-based and clinically proven therapeutic solutions within two major business verticals; as a contract development and production organization (CDMO) on behalf of customers seeking complex molecules, and as a creator of proprietary nutraceutical health and wellness products, which includes dietary supplements. To learn more, please visit www.bioharvest.com.

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. Readers are cautioned that the construction schedule and output capacity of future manufacturing facilities may be impacted by future changes in product demand, capital constraints, or other market factors. Corporate initiatives to improve yields and efficiencies may not be successful, and forecasts for revenue, profitability, and product sales are subject to risks and uncertainties including changes in consumer preferences, inflationary pressures and supply disruptions.

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.

This release is subject to CSE approval, and neither the Canadian Securities Exchange nor its Regulation Services Provider accept responsibility for the adequacy or accuracy of this release.

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