BIOHARVEST SCIENCES

The Botanical Synthesis Company

Investor Presentation
April 2024

CSE: BHSC | OTCQB: CNVCF

Forward Looking Statements

This presentation contains "forward-looking statements." The statements contained in this presentation that are not purely historical are forward-looking statements. Forward-looking statements give the Company's current expectations or forecasts of future events. Such statements are subject to risks and uncertainties that are often difficult to predict and beyond the Company's control and could cause the Company's results to differ materially from those described. In some cases, forward-looking statements can be identified by terminology such as "may," "should," "potential," "continue," "expects," "anticipates," "intends," "plans," "believes," "estimates," and similar expressions. These statements include statements regarding moving forward with executing the Company's global growth strategy. The statements are based upon current beliefs, expectations and assumptions and are subject to a number of risks and uncertainties, many of which are difficult to predict. The Company is providing this information as of the date of this presentation and does not undertake any obligation to update any forward-looking statements contained in this presentation as a result of new information, future events or otherwise, except as required by law. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends affecting the financial condition of our business. Forward-looking statements should not be read as a guarantee of future performance or results and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved.

Corporate Overview

BioHarvest Sciences is a biotech innovator and the inventor of Botanical Synthesis – a new process to synthesize plant-based molecules – providing the world with consistent, reliable, economically viable and patentable potent molecules for the next generation of therapeutic solutions.

- **Patented Botanical Synthesis Technology Platform:** Industrial scale process that economically produces patentable, plant-based molecules with the highest levels of consistency and purity – a compelling alternative to chemical synthesis or biologics
  - Enables the homogenous production of non-GMO phyto-medicinal molecules (small and complex) turning thousands of plants into predictable, reliable sources of new therapeutic molecules **without growing the plant itself**
- **Products Division Commercialized at Industrial Scale:** Successful direct-to-consumer sale of grape-derived nutraceutical product serves to rapidly monetize and validate the power of the Botanical Synthesis technology process
- **Defined Path to Profitability:** Realized $10.6M in TTM revenue (180% growth) with gross margins expanding from 18% in Q3 2022 to 45% in Q3 2023
- **Disrupting Multiple High Growth Verticals:** Platform technology applicable to pharmaceuticals, cosmeceuticals, nutraceuticals, nutrition and other industries
- **February 2024 Launch of CDMO Business Unit:** Contract Development & Manufacturing Organization ("CDMO") services business unit offers the industry access to the patented Botanical Synthesis Process Platform, as a service

BioHarvest Sciences
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Share Price[1]	$0.20
Market Cap[1]	$105.6M
TTM Revenue[2]	$10.6M
Shares Outstanding[2]	479M
Float	323M
Insider Ownership	32.4%

1. As of 4/8/24
2. As of 9/30/23

Market Opportunity

Addressing Unmet Medical Needs with Patentable Plant Molecules

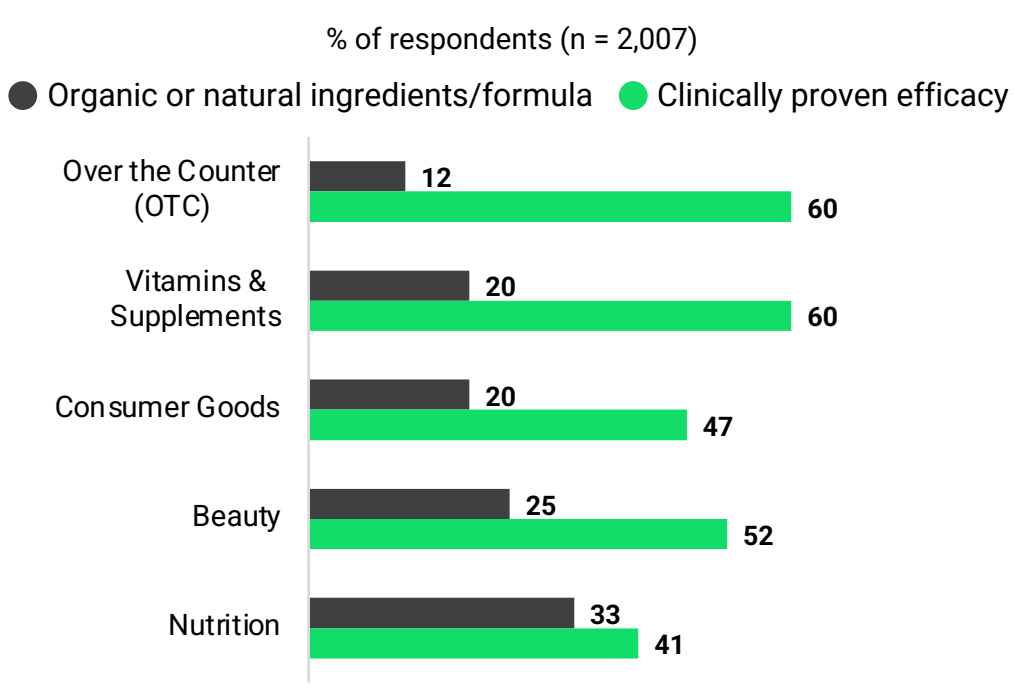
Product Business Unit – D2C Model

- **The U.S. consumer wellness market is $480 billion, expected to grow at a 5 –10% annual rate[1]**
  - 82% of U.S. consumers consider wellness a top or important priority in their everyday lives
  - Trend driven by younger consumers outspending prior generations
- **Consumers are demanding products with clinically proven ingredients, especially in the vitamin, OTC and supplement categories**

Service Business Unit – CDMO Model

- **The CDMO market is expected to grow at a 7.1% CAGR from $226.6B in 2022 to $392.3B by 2030[2]**
  - BioHarvest CDMO services business unit is disrupting the traditional CDMO driven pharmaceutical industry as well as cosmeceutical, nutraceutical and nutrition verticals

US Consumer Preference For Clinically Proven Efficacy Vs Organic Or Natural, By Product Type[1]



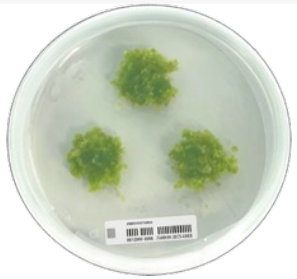
1) McKinsey Future of Wellness Survey, Aug 2023
2) Diamond Equity Research, Feb 2024

Invested $100M into Proprietary Technology Process Which Enables Development of Molecules for Next-Gen Therapeutic Solutions

Botanical Synthesis allows for the perpetual creation of consistent botanical molecules, requiring the plant only one time, giving BioHarvest the ability to *Address Unmet Medical Needs not yet solved by Pharma and provide new solutions for preventative medicine*

Performed Once

THE PLANT



CELL ISOLATION & POTENCY MULTIPLICATION

CELL BANK

Perpetual Process

CELL BANK

SMALL SCALE PROPAGATION

LARGE SCALE PROPOGATION IN INDUSTRIAL BIOREACTORS

UPSTREAM

DRYING

FINAL MOLECULE

DOWNSTREAM

- **Global Leader in Plant Cell Biology with 15+ Years of Development and ~$100M Invested in the Platform**
- **14 Granted Patents – Multiple Pending**

Turning Plants Into a Scientifically Reliable Source of Patentable Biological Molecules

BioHarvest's Botanical Synthesis Process Provides New Solutions for Pharma to Address Unmet Medical Needs

Plants possess an infinite source of molecules with historic efficacy that deliver significant therapeutic potential for mankind via:

1. Simple Molecules
2. Complex Molecules (such as proteins and enzymes)
3. Complex Composite of Molecules

Until now, the industry has been faced with many challenges to unlock this potential

1. Traditional extraction methods pose consistency and economic challenges.
2. Securing intellectual property rights for Plant-based molecules/compositions is near impossible

Botanical Synthesis Process offers an industrial scale process to economically produce patentable plant-based molecules with the highest levels of consistency and purity – near infinite source of molecules to access

Botanical Synthesis Offers Significant Advantages

Consistency

Production inherently has a degree of control not possible in nature.

Patentability

Botanical compositions patentable given concentrations not possible in nature.

Optimal Bioavailability

Maintaining the metabolites original molecular conformation while enabling the elicitation of certain important molecules.

Cleanliness / Purity

Inherently clean process due to aseptic growth conditions.

Environmental Sustainability

Botanical synthesis uses much less resources, including land, water and electricity. In addition, growing a plant cell only requires a 'real' plant one time for future replication.

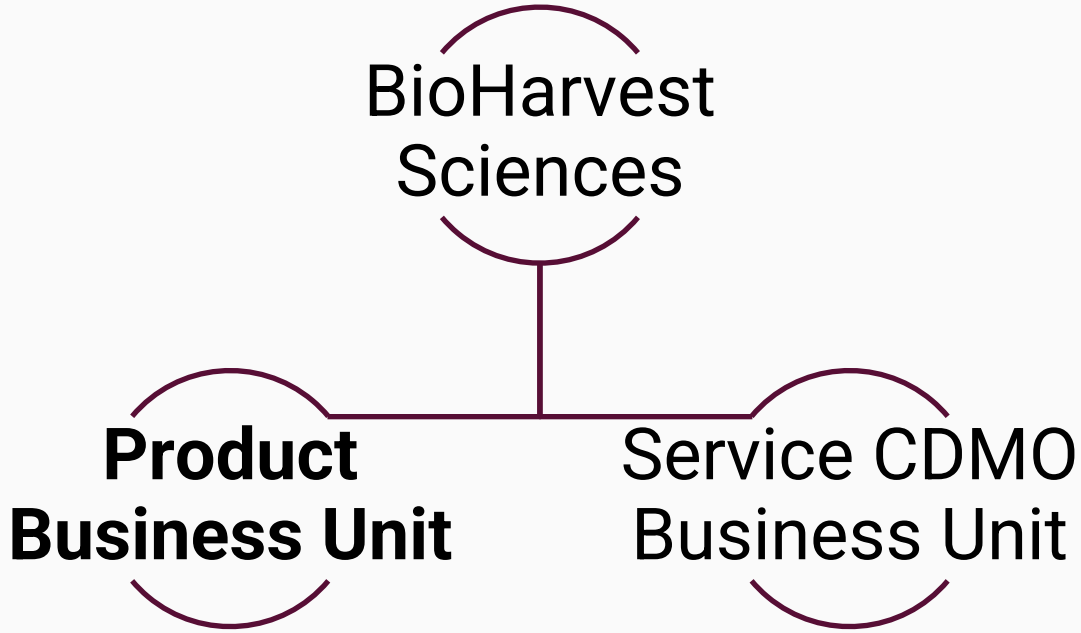
Economic Viability

Cells are grown directly in bioreactors and harvested every 3 weeks which creates up to 17 harvest cycles per year. The result is an order of magnitude lower cost of production.

VINIA

Product Business Unit

Applying Botanical Synthesis to Consumer-Grade Applications



Introducing VINIA®: Our Flagship Red Grape Cell-Derived Direct-to-Consumer Nutraceutical Product

- **VINIA® is BioHarvest's first commercial product**, a proprietary nutraceutical containing the entire matrix of red grape polyphenols, including Piceid Resveratrol
- **Botanical Synthesis process increases Piceid Resveratrol concentration by at least 100x versus regular grapes** (a principal health-benefitting compound in red grapes)
- Breakthrough red grape cell powder that significantly increases dilation of arteries and increases blood flow, which enhances delivery of oxygen and nutrients to cells, tissues and organs and removal of toxins from the body
- **Proof of concept and market acceptance**, validating the demand for products created using the inherent advantages of Botanical Synthesis
  - Growing customer satisfaction (4.8/5 average rating and 4,200+ verified online reviews) coupled with positive feedback from healthcare professionals
- VINIA® is patent-protected with 3 peer-reviewed studies and 8 scientific studies
- Available in the U.S., expanding into the Canadian market on recent regulatory approval, with additional regulatory efforts underway in Europe, Japan and China

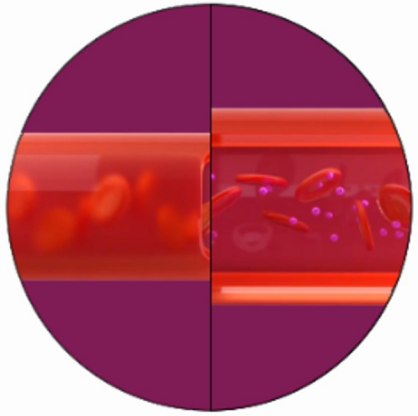
Providing Better Blood Flow for a Better Life:

**These statements have not been evaluated by the Food and Drug Administration. This product is not intended to diagnose, treat, cure or prevent any disease*

Products Anchored in Science & Backed by Clinical Trials

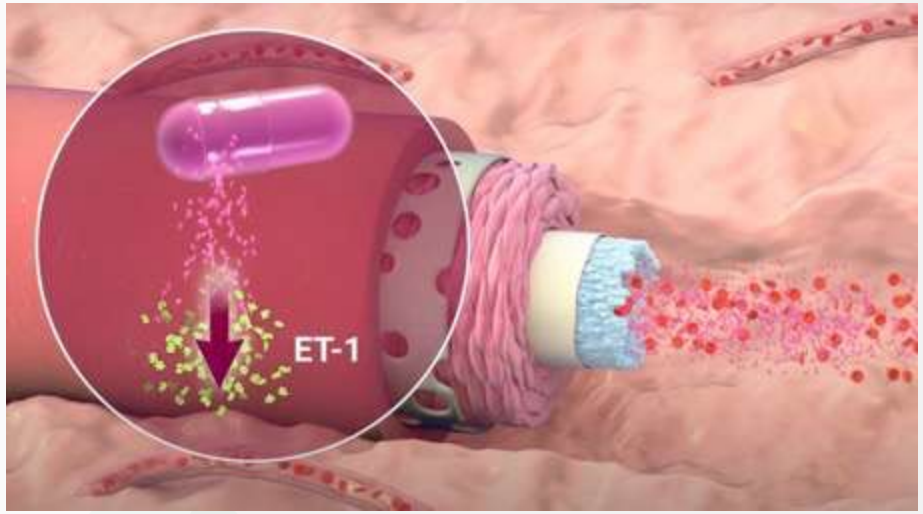
70% INCREASE IN ARTERY DILATION

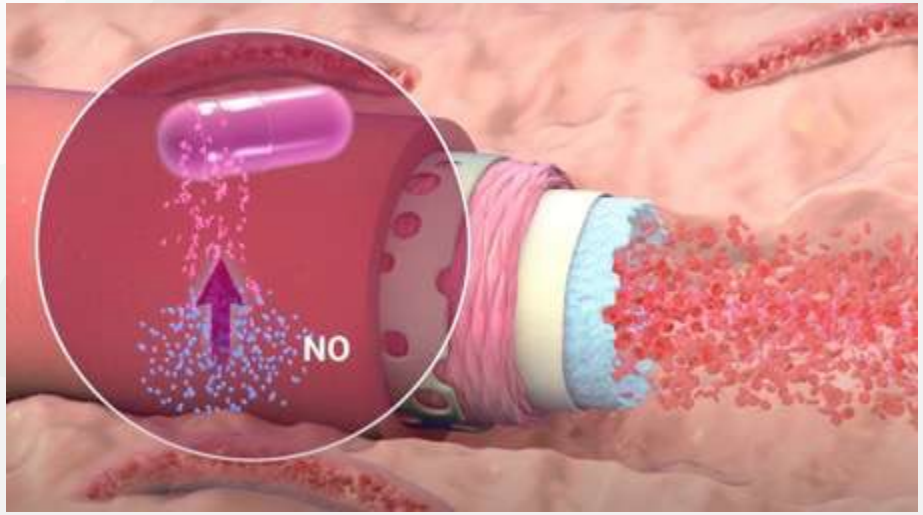
Our clinical trial showed that VINIA increased the dilation of arteries by at least 70% for **each person who took VINIA daily for 90 days**.*



120% Increase in Nitric Oxide
Our in vitro studies show that VINIA boosts nitric oxide production by 120%, this helps blood vessels dilate to promote proper blood flow.

50% Decrease in ET-1
Our in vitro study shows that VINIA decreases Endothelin-1 by 50%, a peptide that increases as you age, constricts blood vessels and slows down blood.





Clinical trial published in peer reviewed scientific journals

bioharvest.com/clinical-studies

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Scaling Grape Molecule Across 4 New Verticals in Next 24 Months

Testament to BioHarvest's Ability to Scale and Enter New Markets

VINIA Hot Beverages

Launched December 2023

Superior Energy & Alertness
>$2B Market[1]

Q3-24

VINIA Snacking

Launching H2 2024

Superior Recovery
>$3B Market[1]

VINIA Hydration Powders

Launching H2 2024

Superior Hydration
>$15B Market[1]

VINIA Skincare Products

Launching H2 2024

VINIA PRO

1) Figures are for U.S. market

Repeating the VINIA Playbook: Olive & Pomegranate Cells

Business Model Can be Easily Replicated Across New Plant Molecules

Olive Cell & Pomegranate Cell Molecules to be Launched in H1 2025 & H1 2026 Respectively

Addressing Consumer Needs Through New Molecules

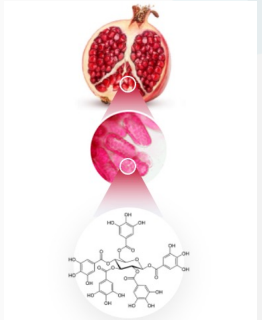
- **Olives**: Providing at least **15X** concentrated amounts of Verbascoside concentration vs. a regular olive: a compound with antioxidant, anti-inflammatory and antineoplastic properties in addition to numerous wound-healing and neuroprotective properties[1]
- **Pomegranates**: Providing at least **10X** concentrated amounts of PGG Polyphenol (1,2,3,4,6-pentagalloyl glucose): a compound with anti-microbial, anti-diabetic, anti-inflammatory and anti-tumor properties[2]

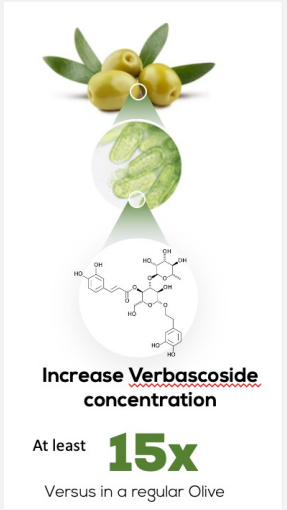
Mirroring the VINIA Playbook

- Olives and Pomegranate Cell powders can be expanded across Hot Beverages, Snacking, Hydration Powders, Skincare and more to provide a full suite of nutraceuticals

Sell Through Opportunities

- Further integrate consumers into the BioHarvest ecosystem
- Loyal & growing subscriber base provides captive audience for new products



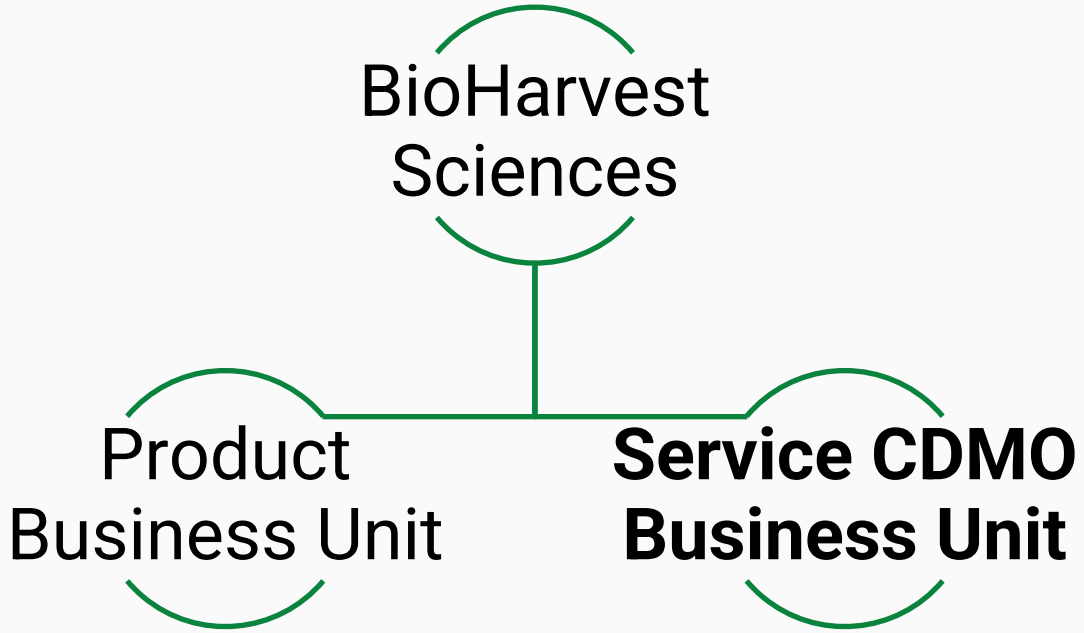


1) https://www.sciencedirect.com/science/article/abs/pii/S0944711323003884
2) https://www.sciencedirect.com/science/article/abs/pii/S1756464617304334

Introducing BIOLOGICS+ BY BIOHARVEST SCIENCES

Service Business Unit

Applying Botanical Synthesis as a CDMO:
Contract Development & Manufacturing Organization



Introducing BIOLOGICS+ BY BIOHARVEST SCIENCES CDMO Products & Services

BioHarvest Sciences Botanical Synthesis CDMO has the Potential to Become an Emerging Force in Plant-based Biologics Development

- **Newly launched expansion into the contract development & manufacturing organization (CDMO) market**, built upon the success of its commercially validated botanical synthesis technology process
- Development of plant-based Biologics+ molecules create a **safer**, **faster and less expensive** pipeline of molecules for next-gen therapeutics vs existing small and complex molecule solutions available to pharma.
- CDMO partners own all IP rights to the new developed molecules
- **Biologics+ can be pursued through full FDA-approved drugs in both regulatory approval pathways**: Biological drugs and Botanical drugs
- CDMO unit allows disruptive innovation for market leaders in **cosmeceutical, nutraceutical** & **food nutrition verticals with unique plant molecules**
- CDMO unit provides unique optionality on top of existing high performing products business

CDMO Staged Development Process

Two Contracts Already Signed with Tier-1 Partners Across Multiple Verticals

- **Contracts signed with leading Nasdaq-listed pharmaceutical company and a major food ingredients industry player**
- **Platform is resonating with industry:** In advanced negotiations with several other companies

Development Timeline: 15-24 Months

Non-Recurring Engineering Costs: $1.5M - 2.5M, paid for by CDMO partner

- Process begins with customer initiation where specific plant and compounds is chosen; cell culture development and elicitation completed
- **Within 6-9 months customer can receive kilograms of molecules for development and clinical trials**
  - Requires $0.5-1M non-refundable, milestone driven capital commitment from customer
- Development completes with industrial production of chosen compound and royalty model put into place with customer (expected to be *~80% gross margins*)

Botanical Synthesis CDMO Development Stages

STEP 1	STEP 2	STEP 3	STEP 4
			
PREDICTOR & SELECTOR	CORRECTOR & SAMPLER	LARGE SCALE & PRODUCER	INDUSTRIAL & COMMERCIAL
3 – 6 MONTHS	6 – 9 MONTHS	6 – 9 MONTHS	CONTINUOUS
$250K-$300K	$350K-$700K	$1M-$1.5M	PARTNERSHIP & ROYALTY MODEL

In-House Biotech Manufacturing and R&D Facilities

World Class Biological Production and R&D Team in Israel

- **BioHarvest is currently producing VINIA in a state-of-the-art biological production facility in the center of Israel**
  - Production facility located in Yavneh, Israel
  - Corporate and R&D offices located Rehovot, Israel
- Yavneh Facility fully optimized for industrial production with a **20 metric ton per year production capacity** (est. $55 Million of product per annum)
- Botanical Synthesis allows BioHarvest to set up new facilities producing unique patentable plant molecules using a **fraction of the time, space, electricity, water and manpower** required for conventional agriculture
- VINIA product line is distributed in North America leveraging world-class DTC capabilities
- Management evaluating opportunities for expansion of Israeli production facility and creation of a potential U.S. production facility

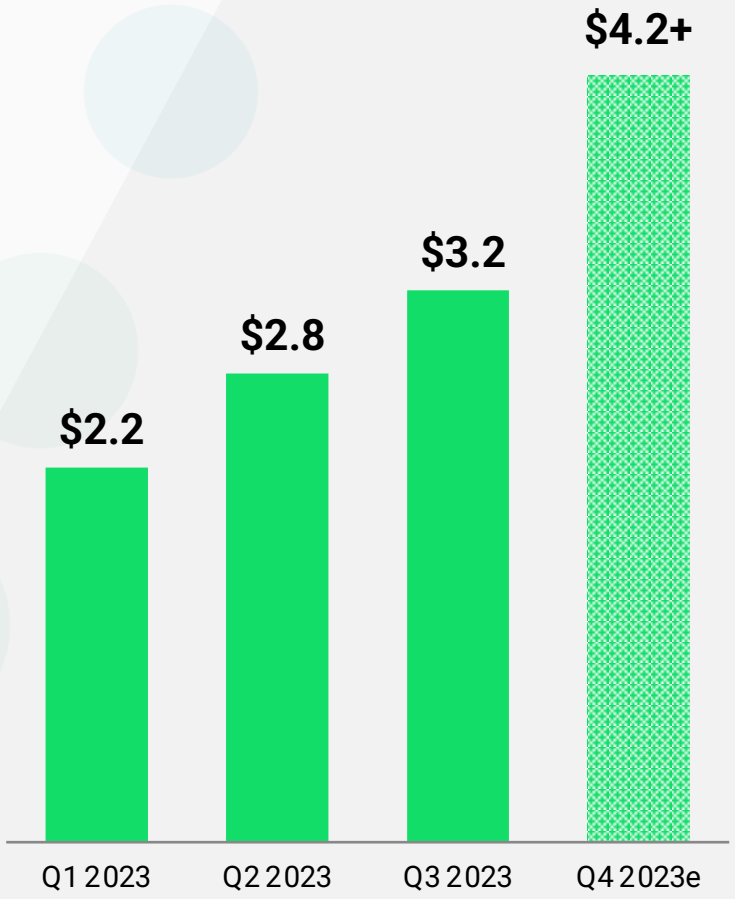
Financial Highlights

- **Success of VINIA® Red Grape Cell product line** driving expected FY23 revenues to a record of at least $12.4 million, an increase of 125% over 2022
  - 90% of VINIA.com revenue is generated from recurring subscriptions
  - 95% of those on subscriptions of 3 months or more
- **Margin enhancement initiatives** increased gross margins from 18% to 45% as of Q3 FY23
  - Recently converted VINIA shipments from 30 & 60 count bottles to a singular 90 count in a redesigned package, saving an est. 3% in gross margin
- **Marketing efficiency increasing** with industry leading customer acquisition cost(AC) - Q3 2023 AC declined by 22% vs. Q3 2022 with high performing lifetime customer value
- **Fortified Balance Sheet:** Closed C$13.5M private placement on December 22, 2023
- **Investing for Growth:** Spent 2023 investing heavily to scale with VINIA® sales takeoff, incremental new products **and defined path to run rate EBITDA breakeven during 2H24**
- **CDMO Optionality:** Long-term royalty potential through CDMO services business unit

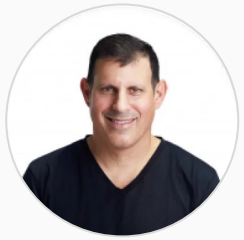
(USD $ in Millions)	Guidance Fiscal 2023	Fiscal 2022	Fiscal 2021
Revenue	$12.4+	$5.5	$2.1
Gross Profit Margin	*45%+* *Exiting Q4 FY23*	*22.2%*	*31.9%*

Quarterly Revenue

$ in Millions



Management Team with Track Record of Innovation & Commercial Excellence



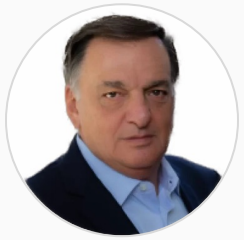
Ilan Sobel
Chief Executive Officer
25+ years developing & executing strategic growth strategies

Dr. Yochi Hagay
Chief Technology Officer
20+ years experience in the pharmaceutical & biotech space

Dr. Ilana Belzer
Chief Operating Officer
Extensive experience overseeing biotech companies

Dr. Brian Cornblatt
Chief Medical Officer
17+ years of product development & clinical research expertise

Dr. Zaki Rakib
Chairman of the Board
30+ years experience developing disruptive technologies



Alan Rootenberg
Chief Financial Officer
25+ years CFO experience of publicly traded companies

Dr. Malkit Azachi
Vice President R&D
20+ years experience developing biotechnologies

Investment Highlights

- **BioHarvest Botanical Synthesis process technology represents a generational opportunity for pharmaceutical and health & wellness markets**
  - Patented technology platform optimizes the production of the phyto-medicinal molecules in plants to develop pharmaceutical and health and wellness products
  - Unique plant cell R&D capabilities and ability to manufacture at scale could change multi-billion-dollar industries
- Botanical Synthesis Process Technology fuels a **high performing D2C Products Business** as well as a newly launched **CDMO Service business with 2 contracts already signed with tier 1 partners** and **a strong pipeline**
- VINIA® red grape cell flagship product and only SKU thus far, is **guided to reach record revenue of $12.4M** for FY23 (*growth of 125% vs. 2022*)
  - As of Q3 2023, 90% of VINIA.com revenue is generated from subscriptions, with 95% of those on recurring subscriptions of 3 months or more
  - Approx 50,000 Active customer base
- **Expanding from 1 to 10 SKUs over next twelve months** in four new adjacent consumer wellness categories (including Coffee, Hydration Powder and more) with further plans to harness molecules from Olives and Pomegranates to launch parallel product lines
- **New High Margin CDMO Service Business allows major innovators across pharmaceutical and health & wellness verticals to avail themselves of the Botanical Synthesis process technology and provides the Company with unique optionality** on top of existing high performing products business
- **Strengthened balance sheet, clear path to profitability and targeting senior U.S. exchange uplisting in 2H 2024**

Contact Us

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