



ORCHID ANNOUNCES DELAY IN FILING ANNUAL FINANCIAL STATEMENTS AND ISSUES SHARES TO CONSULTANT

VANCOUVER, WA - October 28, 2020 - **ORCHID VENTURES, INC. (CSE: ORCD OTC: ORVRF)** (the “Company” or “Orchid”) announces that its annual financial statements for the year ended June 30, 2020, including the related management discussion and analysis, and CEO and CFO certifications (collectively, the “**Annual Financial Filings**”) were not filed by the required filing deadline of October 28, 2020 (the “**Filing Deadline**”).

The Annual Financial Filings were not filed on or before the Filing Deadline due to the nature of business and the COVID-19 pandemic. The Company has been advised by its auditors, Dale Matheson Carr-Hilton Labonte CPAs, that they need more time to complete the audit.

The Company is working on the steps required to complete the Annual Financial Filings and expects to be able to file the Annual Financial Filings by December 28, 2020. The Company will provide updates as further information relating to the Annual Financial Filings becomes available.

The Company has applied to the applicable securities regulatory authorities and received a management cease trade order (“**MCTO**”) imposed against the Chief Executive Officer and Chief Financial Officer of the Company precluding them from trading securities of the Company. The MCTO will be in effect until the Annual Financial Filings are filed, and requires that the Annual Financial Filings be filed on or before December 28, 2020.

Until the Annual Financial Filings are filed, the Company intends to issue bi-weekly default status reports in accordance with National Policy 12-203 - *Management Cease Trade Orders*. The Company intends to satisfy the provisions of the Alternative Information Guidelines during the period it remains in default of the filing requirements. The Company confirms that there is no other material information relating to its affairs that has not been generally disclosed.

Pursuant to a consulting agreement, the Company agreed to issue Sea2Sky, LLC a total of 300,000 common shares upon successful completion of the services contract. The shares are being issued at a deemed price of \$0.04 per share and will be subject to a 4 month hold period.

ABOUT ORCHID ESSENTIALS

Orchid Essentials is an Irvine, CA-based cannabis innovation company, that launched in Oregon and California in August 2017 and has since developed a mass-market brand and loyal consumer following with its premium cannabis products and unique vape hardware delivery system. Since July 2019, Orchid has diversified its efforts and has brought to market innovative services and product offerings to support brands throughout the global cannabis industry. Orchid has diversified its portfolio to include PurTec Delivery Systems, a company that produces, markets and sells clean vaporizer hardware that has been emissions tested against the most stringent standards in the world set forth by the EU and has unrivaled product quality and value pricing. Orchid, through its wholly owned subsidiary, has launched a patented and clinically proven bioavailability solution to increase the absorption of THC and other cannabinoids making products much more effective and an activation time of less than ten minutes. With a continued focus on brand and intellectual property development, Orchid will continue to create new and innovative products and technologies, then bring them to the global cannabis marketplace and set the gold standard for delivery systems whether it's vape or formulation sciences. Orchid's management brings significant branding, product development and distribution experience with a proven track record of scaling businesses and building sustainable revenue growth through value-generating partnerships and innovation that creates enterprise value. Learn more at <https://orchidessentials.com/>

ON BEHALF OF THE BOARD OF DIRECTORS – ORCHID VENTURES, INC.

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The CSE does not accept responsibility for the adequacy or accuracy of this release.

Safe Harbor Statement

Except for historical information contained herein, statements in this release may be forward-looking and made pursuant to the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Words such as “anticipate”, “believe”, “estimate”, “expect”, “intend” and similar expressions, as they relate to Orchid Ventures, Inc. and Orchid Essentials any of its affiliates or subsidiaries (collectively, the “Company”) or its management, identify forward-looking statements. These statements are based on current expectations, estimates and projections about the Company's business based, in

part, on assumptions made by management. These statements are not guarantees of future performance and involve risks, uncertainties, and assumptions that are difficult to predict. Therefore, actual outcomes and results may, and probably will, differ materially from what is expressed or forecasted in such forward-looking statements due to numerous factors, including those described above and those risks discussed from time to time in the Company's Canadian securities regulatory filings with sedar.com. Factors which could cause actual results to differ materially from these forward-looking statements include such factors as (i) the development and protection of our brands and other intellectual property, (ii) the need to raise capital to meet business requirements, (iii) significant fluctuations in marketing expenses, (iv) the ability to achieve and expand significant levels of revenues, or recognize net income, from the sale of our products and services, (v) the Company's ability to conduct the business if there are changes in laws, regulations, or government policies related to cannabis, (vi) management's ability to attract and maintain qualified personnel necessary for the development and commercialization of its planned products, and (vii) other information that may be detailed from time to time in the Company's Canadian securities regulatory filings with sedar.com. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.