



NEWS RELEASE

Orion Nutraceuticals Closes Second Tranche of Non-Brokered Private Placement

Vancouver, BC, July 10, 2020 – Orion Nutraceuticals Inc., (CSE: ORI) (the “Company” or “Orion”) announces that the Company has completed a second tranche (the “**Second Tranche**”) of its non-brokered private placement (the “**Private Placement**”) through the issuance of 20,000,000 units of the Company (the “**Units**”) at a price of \$0.15 per Unit for gross proceeds of \$3,000,000. Each Unit consists of one common share of the Company (a “**Share**”) and one transferable Share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder thereof to purchase one additional Share at a price of \$0.40 per Share for a period of two (2) years from the date of issuance, subject to an accelerated expiry if the 10-day volume weighted average price of the Company's Shares is greater than \$0.80 per Share (the “**Acceleration Event**”) on the Canadian Securities Exchange. The Company will give notice to the holders of the Acceleration Event and the Warrants will expire 30 days thereafter. A news release advising of the Acceleration Event will constitute notice.

In connection with the Second Tranche, the Company paid finder’s fees of a total sum of \$7,199.70 cash commission and issued an aggregate 1,068,001 Shares and 1,115,998 Share purchase warrants.

All securities issued in connection with the Private Placement will be subject to a four-month hold period under securities laws. The Company intends to use the net proceeds from the private placement to execute the Company’s general working capital purposes.

About Orion Nutraceuticals Inc.

Orion Nutraceuticals Inc. aims to set a new standard in cannabis life science by producing and developing innovative products with key strategic partners in the industry. In conjunction with its professional sports strategic alliances, the company is poised to advance research and development in the plant science sector, deliver science-based products and services, and market CBD therapies to the mainstream with proprietary brands and products. Orion shares trade in Canada on the CSE under the symbol ORI.

ON BEHALF OF THE BOARD

Joel Dumaresq, CEO & Director
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The CSE and Information Service Provider have not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

This news release may contain forward-looking statements based on assumptions and judgments of management regarding future events or results. Such statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements. The company disclaims any intention or obligation to revise or update such statements. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis and other disclosure filings with Canadian securities regulators, which are posted on www.sedar.com.

This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein and accordingly undue reliance should not be put on such. Neither the Canadian Securities Exchange (CSE or CNSX Markets), nor its Regulation Services Provider (as that term is defined in policies of the CSE), accepts responsibility for the adequacy or accuracy of this release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities described herein have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities law and may not be offered or sold in the "United States", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available.