ORCHID VENTURES ANNOUNCES PROPOSED SHARE CONSOLIDATION, PRIVATE PLACEMENT OF UNITS AND SHARES FOR DEBT SETTLEMENT

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Vancouver, British Columbia – March 3, 2021 – Orchid Ventures, Inc. (the "**Company**" or "**Orchid**") (CSE: ORCD OTC: ORVRF) announces that the Company intends to consolidate the common shares in the capital of the Company (the "**Shares**") on the basis of a one (1) post-consolidated Share for each four (4) pre-consolidated Shares (the "**Consolidation**"). The proposed Consolidation is subject to the approval of the Canadian Securities Exchange (the "**CSE**"). The Company's name and stock symbol will remain unchanged following the Consolidation.

The Company currently has 111,372,575 Shares issued and outstanding and if the proposed Consolidation is undertaken, then the Company will have approximately 27,843,144 Shares issued and outstanding.

The Company is also pleased to announce that it will proceed with a non-brokered private placement of up to 15,000,000 units of the Company (the "**Units**") at $0.25 per Unit for gross proceeds of up to $3,750,000 (the "**Offering**"). The Consolidation will be completed before or concurrently with the closing of the Offering.

Each Unit will consist of one post-Consolidation Share and one-half of one transferrable common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant will entitle the holder to purchase one additional post-Consolidation Share at a price of $0.40 for a period of 24 months from the closing of the Offering.

The Company may pay a finder's fee on the Offering within the amount permitted by the policies of the CSE. Closing of the Offering is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the CSE. All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation. The proceeds from the Offering will be used for general working capital.

In addition, the Company announces that it has entered into a debt settlement agreement (the "**Settlement Agreement**") with the CEO of the Company (the "**Creditor**") to settle an aggregate of US$50,000 (CAD$63,130) in debt for services provided by the Creditor to the Company by the issuance of an aggregate of 789,125 Shares (the "**Settlement Shares**") at a deemed price of $0.08 per Settlement Share. The issuance of the Settlement Shares is subject to the approval of the CSE. All Settlement Shares will be subject to a four month and one day hold period under applicable securities laws.

In early 2020 the Company initiated a strategic shift away from manufacturing and selling products under the Orchid Essentials brand franchise and started to execute a licensing strategy where the Company recruits partners to manage the overall manufacturing and operations of the Orchid brand in territories throughout North America and Internationally. Integral to this new strategy was the launch of PurTec Delivery Systems, a fully integrated vaporizer hardware company and wholly owned subsidiary of Orchid Ventures. PurTec not only exclusively provides all Orchid Licensees with hardware, packaging and terpenes, they are also building up an extensive customer portfolio for their products throughout the Cannabis industry. Importantly the Company has started to gain traction with their new strategy in terms of revenue and has managed to significantly reduce costs, create more internal processes and financial discipline, resulting in the company starting to improve cash flow and transition closer to a positive cash flow position. Given these developments the Company has decided to leverage the capital markets and raise the necessary funds to accelerate growth and elevate their strategy to the next level.

"The company has worked hard on transitioning our business strategy to a more streamlined and focused approach to developing proprietary and/or exclusive technology for the Cannabis Industry. By expanding the Orchid Essentials Brand franchise with our Licensing model, continuing to build the PurTec business with new, differentiated product technology and designs, plus providing a unique and "best-in-class" service capability, we have started to create meaningful traction behind our new strategy", says Corey Mangold, CEO of Orchid Ventures. "To date we have mostly funded our operations organically, but we are now looking for outside funding options with strong, long-term investors to help us reach our full potential and build shareholder value."

About Orchid Ventures, Inc.

Orchid Essentials is a California-based cannabis innovation company that has developed a mass-market brand and loyal consumer following with its premium cannabis products and unique vape hardware delivery systems. Orchid also owns 100% of 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'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/

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The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.