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Canadian Securities Exchange: Symbol J

Lotus Appoints Albert Duwyn as Chair of the Board

Vancouver, British Columbia – October 6, 2022 – Lotus Ventures Inc. (CSE:J) (OTC:LTTSF) (“**Lotus**” or the “**Company**”) a licensed cannabis producer, wholesaler, and the owner and operator of Lotus Cannabis Co.™, a premium-craft consumer brand in Canada, is pleased to announce the appointment of Albert Duwyn as its new Chairman of the Board of Directors (the “**Directors**”). The Directors held a meeting of appointment on September 30th, 2022 and invited Albert Duwyn, an early supporter and shareholder of Lotus to become Chair of the Board. The Company will benefit from utilizing more of his extensive experience in its next phase of growth.

Albert is the past Owner and President of IRC Building Sciences Group Inc. In November 2020, Albert sold IRC to a Forensic Consulting Engineering firm in the US. Mr. Duwyn purchased IRC in 1991 and originally had 4 employees. Over the years he diversified the engineering service offerings, made key acquisitions, and grew the company to 14 offices and 170 employees across Canada while generating \$25 million in annual sales.

Albert is no stranger to the agricultural business having grown up in Southwestern Ontario on a tobacco farm. His family has been active in the tobacco and cash crop business since 1927 and his next generation family members continue to do so. From an early age, Albert paid close attention to and participated with his father and brothers in the preparation, planning, growing, harvesting, processing, and selling of annual crops until leaving the farm at age 19 to pursue an education in architecture.

Albert is also an honours graduate of the Architectural Technology Program at Mohawk College and was honoured with an Alumni of Distinction Award last year. He has completed specialized courses at the International Institute of Building Envelope and the Roofing Industry Education Institute. He is a Registered Roof Consultant and a Fellow of IIBEC. Albert has served on numerous building rehabilitation assignments for both public and private sector clients and has been involved in the design and implementation of green roofs, solar and sustainable roof and building envelope assemblies.

Albert’s applicable experience in agriculture and construction will be beneficial for the Company and the whole team is excited about the future growth at Lotus.

British Columbia Direct Delivery and Production Update

Lotus is also pleased to announce that it has been approved for the recently authorized Direct Delivery program in British Columbia, previously discussed in the Company’s news release dated August 31, 2022. Lotus recently completed its 100th consecutive harvest averaging 65,000 grams without any crop failures, and Lotus would like to give thanks to its talented cannabis production team in the North Okanagan, B.C.

ON BEHALF OF LOTUS VENTURES INC.:

Lotus Ventures Inc.

"Dale McClanaghan"

Dale McClanaghan, President and CEO

About Lotus Ventures Inc.

Lotus Ventures Inc. (CSE:J) (OTC:LTTSF) is a BC-based licensed producer and wholesaler of premium cannabis. Lotus owns and operates the premium-craft consumer brand Lotus Cannabis Co.™ which has had its cannabis flower sold by wholesale partners in nine Canadian provinces to date, except Quebec. Lotus is an experienced cannabis cultivator with operations in the North Okanagan, BC, and the Lotus Cannabis Tranquil Elephantizer flower is currently sold in Ontario and B.C. while the Lotus Kalifornia is currently sold in Ontario in partnership with Kolab Project.

To invest in the Company, Lotus Ventures Inc. is listed on the Canadian Securities Exchange under the symbol J and on the OTC Markets under the symbol LTTSF.

For More Information:**President & CEO**

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To learn more, visit lotuscannabis.ca/updates or follow the Lotus Cannabis brand on social media.

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Forward-Looking Information:

This document includes certain statements that are not descriptions of historical facts but are forward-looking statements. Such statements include, among others, those concerning our expected financial performance and strategic and operational plans, our future operating results, our expectations regarding the market for medical and recreational cannabis products, our expectations regarding the continued growth of the medical and recreational cannabis market, as well as all assumptions, expectations, predictions, intentions, or beliefs about future events. Users are cautioned that any such forward-looking statements are not guarantees of future performance and that a number of risks and uncertainties could cause our actual results to differ materially from those anticipated, expressed or implied in the forward-looking statements. These risks and uncertainties have not been documented or mentioned in this document nor other communications made by the company. The words "believe," "expect," "anticipate," "project," "targets," "optimistic," "intend," "aim," "will" or similar expressions are intended to identify forward-looking statements. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. The Company assumes no obligation and does not intend to update any forward-looking statements, except as required by law.

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release.