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Canadian Securities Exchange: Symbol J

Vancouver, British Columbia – February 16, 2021

Lotus Welcomes New Board Member with Business Expansion Experience at AGM

Lotus Ventures Inc. (CSE: J) (OTC: LTTSF) (FRA: LV9) (“Lotus” or the “Company”) owner of Lotus Cannabis hosted its Annual General Meeting (“AGM”) on Friday February 12th in Vancouver, B.C. The Company is pleased to announce and to welcome Albert Duwyn to its Board of Directors (the “Directors”), replacing Jeff Tung. We would like to thank Mr. Tung for his assistance with Lotus over the past year and a half and we wish him the best.

Results from the Annual General Meeting

The shareholders of Lotus endorsed the recommendations in the Information Circular with the exception of setting the number of Directors at five, and appointing Mr. Duwyn to the Board. The meeting appointed DeVisser Gray LLP, Chartered Professional Accountants as auditors, approved the Company’s stock option plan, and ratified all acts, deeds and things done by the Directors of the Company on its behalf since the last AGM.

About Albert Duwyn

Albert Duwyn was an early supporter and shareholder of Lotus. The entire team enthusiastically welcomes Albert’s expanded role and the Company looks forward to its next major milestones: securing financing and starting construction of the expansion facility. The next phase of growth will involve scaling our profitable prototype operations to enable fuller utilization of our large genetic library of cannabis strains.

Albert Duwyn is the past Owner/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 across Canada, 170 employees and \$25 million in annual sales. In 1998 IRC was successful in obtaining ISO 9001 certification.

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 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 farms at age 19 to pursue an education in Architecture.

Albert is also an honours graduate of the Architectural Technology Program at Mohawk College. 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.

ON BEHALF OF THE BOARD:

Lotus Ventures Inc.

"Dale McClanaghan"

Dale McClanaghan, President and CEO

About Lotus Ventures Inc.

Lotus Ventures Inc. is the publicly traded licensed producer and owner of Lotus Cannabis, a premium cannabis brand in Canada. Situated on 23 acres in BC's North Okanagan region, Lotus has created a scalable, purpose-built facility designed for the low-cost of production of high-quality cannabis genetics.

Lotus operates a proprietary high-performance harvest schedule providing consumers with a quality and consistent product experience. The Company positioned its growth strategy around its scalable prototype, using the same facility design which has resulted in profitable operations. Lotus has decades of growing experience and uses an entirely handcrafted production process created by one of the region's most knowledgeable growing teams.

Lotus is listed on the Canadian Securities Exchange (CSE) under the symbol "J", on the OTC Markets (OTC) under the symbol "LTTSF" and in Frankfurt (FRA) under the symbol "LV9".

For More Information:

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

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Forward Looking Information:

The information contained within this news release has been prepared by Lotus Ventures Inc. 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.

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