



**Orchid Ventures Announces Financial Results for Period Ended March 31,
2021**

	Nine Months Ended March 31, 2021	Nine Months Ended March 31, 2020	Variance (\$)	Variance (%)
Revenues, net	\$3,425,484	\$1,631,219	\$1,794,265	110%
Cost of sales	\$1,887,545	\$1,265,682	\$621,863	33%
Gross profit	\$1,537,939	\$365,537	\$1,172,402	321%
Operating expenses	\$2,212,173	\$3,841,599	\$(1,629,426)	-42%
Net and comprehensive loss for the period	\$(994,357)	\$(4,410,753)	\$(3,416,396)	-77%

VANCOUVER, WA - May 28, 2021 - **ORCHID VENTURES, INC. (CSE: ORCD; OTC: ORVRD)** (the “**Company**” or “**Orchid**”) is pleased to announce its third quarter (“Q3 2021”) financial results for the period ended March 31, 2021. All amounts expressed are in United States dollars.

Financial statements are prepared in accordance with International Financial Reporting Standards (IFRS). Detailed information regarding the Company's financial results as well as management's discussion and analysis can be found on its SEDAR profile at <https://sedar.com/> and <https://ir.orchidessentials.com/>.

Management Commentary

Mr. Corey Mangold, CEO of Orchid Ventures commented, “I am really proud of what our team was able to accomplish during a very trying year. The lack of access to capital, the fundamental shift in our business model, and the pandemic made for a very challenging year so far. Though revenues are lower than we would like in Q3, our focus was spent on getting new technology platforms ready for launch, and completing a private placement to secure financing for growth.

We proved that the shift was beneficial, but we lacked the necessary capital during the first three quarters of 2021 to achieve a consistent growth trajectory. Now that we have properly financed the Company and have the necessary funds to invest in sales and marketing, we are keenly focused on growth initiatives to further advance the benefits of the strategic shift in our business and ultimately drive shareholder value.”

Summary of YTD FY2021 Developments

Orchid Ventures sees an increase in net revenue of 110% in the first 3 Quarters of FY 2021 versus the same nine-month period in 2020.

The Company sees an increase in gross profits of 321% in the first 3 Quarters of FY 2021 versus the same nine-month period in 2020.

The Company continues to focus on expense management as Operating Expenses have been reduced by 42% Fiscal 2021 YTD versus the same period in FY2020.

The Company sees a decrease in net loss of 77% from \$(4,410,753) in the same nine-months in 2020 to \$(994,357) in the first 3 Quarters of FY 2021.

The company launched PurCore R1 and PurCore F1, two major technology advancements in electronic vaporizers.

Highlights of Subsequent Events

On April 1, 2021, The Company closed a non-brokered private placement of units of the Company by the issuance of 16,838,000 Units at CAD\$0.25 per Unit for gross proceeds of CAD\$4,209,500. Each Unit consists of one post Consolidation Share and one-half of one transferrable common share purchase warrant. Each Warrant will entitle the holder to purchase one additional post Consolidation Share at a price of \$0.40 on or before April 1, 2023.

On May 4, 2021 the Company entered into an exclusive licensing agreement with Gold Flora, a vertically integrated California company with operations in cannabis cultivation, manufacturing, distribution, delivery, and retail. Gold Flora will assume all production, sales, and distribution of Orchid Essentials products throughout the state of California and will purchase all hardware, packaging, and terpenes through PurTec Delivery Systems, a wholly owned subsidiary of the Company.

Investor Update Conference Call: Wednesday June 2nd 10:00am Pacific Time

Toll Free Dial in Number: 877-407-8033

International: 201-689-8033

14 day Replay Number: 877-481-4010

International: 919-882-2331

Access Code: 41627

ABOUT ORCHID ESSENTIALS

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/>

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

Corey Mangold
CEO and Director
investors@orchidessentials.com

Investor Relations

Corey Mangold
949-357-5818
corey@orchidessentials.com

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.