



**Suite 1010 – 1030 West Georgia Street, Vancouver, British Columbia V6E 2Y3**

**Canadian Securities Exchange: Symbol J**

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### **Lotus Announces New Consumer Brand and Closes Financing**

**Lotus Ventures Inc.** (the “Company” or “Lotus”) (CSE: J) (Frankfurt: LV9), an Okanagan based cannabis cultivator with a recently licensed state-of-the-art facility, launched its new consumer brand – Lotus Cannabis Co. (“Lotus Cannabis” or the “Brand”). Lotus Cannabis is the only cannabis brand owned and operated by Lotus Ventures Inc. and the Company intends to continue to be listed on the Canadian Securities Exchange under the ticker symbol “J”.

In addition to the Brand, Lotus’ new website is now up and running at ([lotuscannabis.ca](http://lotuscannabis.ca)). The new branding, packaging and website reflect the team’s commitment to quality. The new Lotus website makes our focus apparent, and our packaging design represents the targeting of discerning cannabis connoisseurs. The Company anticipates growing a proprietary product, unique to the Canadian market, and will issue a separate press release for its official strain launch.

### **Closing of Financing**

Lotus has closed a non-brokered private placement financing by issuance of an additional 9,485,000 units at a price of \$0.20 per unit. The gross proceeds were \$1,897,000 and the proceeds will be used for facility expansion and general corporate purposes. Each unit consists of one common share and one transferrable share purchase warrant, each warrant exercisable to purchase one common share at \$0.26 per share for five years. Securities issued are subject to a four-month hold period under applicable Canadian securities laws and no finders’ fees were paid.

### **ON BEHALF OF THE BOARD**

Lotus Ventures Inc.

*"Dale McClanaghan"*

Dale McClanaghan, President and CEO

### **About Lotus Ventures Inc.**

Lotus Ventures Inc. (CSE:J) is a licensed cannabis producer under the *Cannabis Act* and *Cannabis Regulations*, holding a Standard Cultivation and Sale for Medical Purposes license. The Company’s unique business model combines an upstream financing model with Auxly Cannabis Group Inc. and a downstream licensing model with farmer/grower

partners utilizing Lotus technology and intellectual property. The initial 22,500 square foot facility in Spallumcheen, B.C. is a purpose built, state of the art indoor facility with proprietary cultivation processes.

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