



NEWS RELEASE

Orion Nutraceuticals Announces Late Filing of Annual Financial Statements and Management Cease Trade Order

Vancouver, British Columbia – October 1, 2019 – Orion Nutraceuticals Inc., (CSE: ORI) (the “Company” or “Orion”) announces today that as a result of delays to its audit, the Company’s annual financial statements and accompanying management's discussion and analysis for the fiscal year ended May 31, 2019 (the “Annual Filings”) were not finalized by September 30, 2019, being the date that such filings are due under applicable Canadian securities law requirements. The Company has applied for, and has been granted, a management cease trade order (the "MCTO") by the British Columbia Securities Commission.

The reason for the default is due to the recent resignation of the Company’s Chief Financial Officer (“CFO”) on July 31, 2019 and a change of the Company’s Chief Executive Officer (“CEO”) on August 22, 2019; the Company has not had adequate time and resources available to complete its audit in the allotted time. The Company’s CEO has been appointed as interim CFO while it seeks a replacement and the Company is working with its auditor (DMCL LLP) to complete the audit in a timely manner.

The Company currently expects to file the Annual Filings on or before October 31, 2019 and will issue a news release announcing completion of such filings at such time. Until the Company files the Annual Filings, it will comply with the alternative information guidelines set out in *National Policy 12-203 – Management Cease Trade Order* for issuers who have failed to comply with a specified continuous disclosure requirement within the times prescribed by applicable securities laws. The guidelines, among other things, require the Company to issue bi-weekly default status reports by way of a news release so long as the Annual Filings have not been filed.

During the MCTO, the general investing public will continue to be able to trade in the Company's listed common shares. However, the Company's CEO will not be able to trade in the Company's common shares.

About Orion Nutraceuticals Inc.

Orion Nutraceuticals Inc. aims to set a new standard in cannabis life science by producing and developing innovative products with key strategic partners in the industry. In conjunction with its professional sports strategic alliances, the company is poised to advance research and development in the plant science sector, deliver science-based products and services, and market CBD therapies to the mainstream with proprietary brands and products. Orion shares trade in Canada on the CSE under the symbol ORI.

ON BEHALF OF THE BOARD

“Joel Dumaresq”
Joel Dumaresq, CEO

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Cautionary Note Regarding Forward-Looking Statements: Information in this press release that involves Orion's expectations, plans, intentions or strategies regarding the future are forward-looking statements that are not facts and involve a number of risks and uncertainties. Orion generally uses words such as "outlook," "will," "could," "would," "might," "remains," "to be," "plans," "believes," "may," "expects," "intends," "anticipates," "estimate," "future," "plan," "positioned," "potential," "project," "remain," "scheduled," "set to," "subject to," "upcoming," and similar expressions to help identify forward-looking statements. In this press release, forward-looking statements include statements regarding: the timing and completion of necessary accounting and review procedures to complete the Annual Filings and other factors beyond our control. Forward-looking statements reflect the then-current expectations, beliefs, assumptions, estimates and forecasts of Orion's management. The forward-looking statements in this press release are based upon information available to Orion as of the date of this press release. Forward-looking statements believed to be true when made may ultimately prove to be incorrect. These statements are not guarantees of the future performance of Orion and are subject to a number of risks, uncertainties and other factors, some of which are beyond its control and may cause actual results to differ materially from current expectations, including without limitation: failure to negotiate and enter into a definitive agreement with Molecular You; failure to meet regulatory requirements; changes in the market; potential downturns in economic conditions; and other risk factors described in Orion's public filings available on SEDAR at www.sedar.com. Accordingly, readers should exercise caution in relying upon forward-looking statements and Orion undertakes no obligation to publicly revise them to reflect subsequent events or circumstances, except as required by applicable law.

The CSE and Information Service Provider have not reviewed and does not accept responsibility for the accuracy or adequacy of this release.