

Global Hemp Group Announces Closing of the First Tranche of its Non-Brokered Private Placement and Issuance of Common Shares per Amended Option Agreement and Shares for Debt

Vancouver, BC -- (January 17, 2025) -- GLOBAL HEMP GROUP INC. ("GHG" or the "Company") ([CSE: GHG](#) / [OTC Markets: GBHPF](#) / [FRANKFURT: GHG](#)) announces that further to its [news release of January 10, 2025](#), the Company has completed the first tranche of a non-brokered private placement (the "Offering") pursuant to which it has issued an aggregate of 1,800,000 units ("Units") at a price of \$0.05 per Unit to raise aggregate gross proceeds of \$90,000. Each Unit consists of one common share of the Company and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder thereof to acquire one additional common share of the Company at an exercise price of \$0.10 until January 15, 2027. Proceeds of the Offering will be used for general working capital. All securities issued and issuable in connection with the first tranche of the Offering are subject to a statutory hold period of four (4) months and one (1) day, expiring on May 18, 2025. There was no Finder's Fee paid in connection with this tranche of the placement. The Company may close additional tranches of the Offering up to an additional amount of CDN\$210,000.

In addition, further to the Company's [news release of January 7, 2025](#) and January 10, 2025 relating to the Amended Option Agreement with Serres Thériault (2021) Inc. ("STI"), the Company has issued on January 17, 2025 restricted common shares (the "Common Shares") to STI's nominees as follows:

- 2,000,000 Common Shares to Amend and Extend the original Option Agreement. The Common Shares were issued at a price of \$0.05 per share, and are subject to a statutory hold period of four (4) months and one (1) day, expiring on May 18, 2025; and
- 2,000,000 Common Shares for a 15% interest in STI. The Common Shares were issued at a price of \$0.05 per share and are subject to a statutory hold period of four (4) months and one (1) day, expiring on May 18, 2025. The Parties have agreed that their respective shares relating to this interest will be held in escrow until the Closing Date, in the event that GHG elects to fully exercise its option on STI.

Also, further to the Company's news release of January 10, 2025, the Company has issued an aggregate of 4,792,329 units at a price of \$0.05 per unit (the "Unit") to settle debt in the amount of \$239,616.44 due to creditors for outstanding accounts payables. Each Unit is comprised of one common share in the capital of the Company (each a "Common Share") and one non-transferable Common Share purchase warrant (each a "Warrant"). Each Warrant entitles the holder to acquire one Common Share at a price of \$0.10 per share, exercisable until January 15, 2027. All securities issued and issuable in connection with this debt settlement are subject to a statutory hold period of four months and one day, expiring on May 18, 2025.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

About Global Hemp Group Inc.

Global Hemp Group Inc. (CSE: GHG / OTC: GBHPF / FRANKFURT: GHG) is currently focused on two key business segments - Industrial Hemp and Health & Wellness (Biopharma).

The Industrial Hemp division's primary focus lies in the environmental uses of hemp for construction and hemp for sustainable bio-energy sources, both contributing to a carbon-negative footprint. The Health and Wellness Division is focused on the acquisition of exclusive licensing of patents and IP.

The Company's R&D Division, lead by Prof. Víctor M. Castaño, a prominent figure in applied science and technology from the National Autonomous University of Mexico, focuses on GHG's broader strategy to leverage the growing opportunities in the industrial hemp sector.

For Further Information Contact Global Hemp Group

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Cautionary Note Regarding Forward Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Global Hemp Group Inc., including, but not limited to, the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, dependence upon regulatory approvals, the availability of future financing and exploration risk, and the legality of cannabis and hemp. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of Page 2 of 2 preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. Except as required by law, Global Hemp Group Inc. disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.