



GLOBAL HEMP GROUP
A HEALTHIER FUTURE THROUGH SUSTAINABLE BUSINESS STRATEGIES

CSE: GHG FF: GHG OTC: GBHPF

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Global Hemp Group Acquires Remaining 50% Interest in its Scio Oregon Hemp Project

Vancouver, BC -- (September 30, 2020) -- **GLOBAL HEMP GROUP INC. ("GHG" or the "Company") (CSE: GHG / OTC: GBHPF / FRANKFURT: GHG)** is pleased to announce that it has executed an agreement to acquire the remaining 50% interest in the Oregon Hemp Project from its joint venture partner Marijuana Company of America Inc. ("**MCOA**"). Upon completion of the transaction, the 109 acre Scio, Oregon farm and operating company Covered Bridge Acres Ltd. will become wholly owned by Global Hemp Group and dissolve the existing joint venture.

The terms of the agreement :

- GHG will make a payment of \$USD210,000 to MCOA with \$USD 135,000 payable no later than September 30, 2020 (funds in hand and transferred today) and the remaining \$USD 75,000 payable no later than November 15, 2020.
- GHG will grant to MCOA common stock from its treasury for an amount equal to \$185,000 based on the trading price of GHG's stock at the time the settlement agreement is fully executed before September 30, 2020.

The parties agree that the settlement results in GHG owning 100% of the existing Joint Venture. Irrespective of the agreement entered into, the parties mutually agree to sign any ancillary documents that could be required from time to time to give full force and effect of said agreement.

Resulting financial reporting change – Upon completion of this transaction, Global Hemp will own a 100% economic interest and have control of the Scio Oregon Operation and the 109 acre farm (SCIO), making it a 100% wholly own subsidiary. As such, the assets, liabilities, revenue and expenses will be fully reflected in the Company's Consolidated Statement of Financial Position and Consolidated Statement of Operation. Prior to Global Hemp's acquisition of control of the Scio Oregon hemp farm and operation, the Company records its investment in SCIO in a line item called Investment in Associates on the Statement of Financial Position. In the Statement of Operation, only net profit/loss has been reported in a line item called gain/loss on Investment in Associate.

The Company also announces that the Company received short term loans in the amount of C\$50,000. These non-interest bearing loans are due and payable on or before November 15, 2020. A bonus of 1,700,000 common shares was paid to the Lenders for this transaction. All securities issued are subject to a four-month plus a day hold period from the date of issuance in accordance with applicable securities laws.

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About Global Hemp Group Inc.

Global Hemp Group Inc. (CSE: GHG / OTC: GBHPF / FRANKFURT: GHG), is focused on a multi-phased strategy to build a strong presence in the industrial hemp industry the United States. The Company is headquartered in Vancouver, British Columbia, with hemp cultivation operations in the state of Oregon. The first phase of this strategy is to develop hemp cultivation for extraction of cannabinoids and the smokable CBG flower market with the objective of creating a near term revenue stream. The second phase of the strategy focuses on the development of value-added industrial hemp products utilizing the processing of the entirety of the hemp plant, as envisioned in the recently announced [Colorado Hemp Agro-Industrial Zone](#) (HAIZ) project. Global Hemp's Research and Development Division headed by [Prof. Víctor M. Castaño, Ph.D.](#) Prof. Castaño, a recognized leader in several areas of applied science and technology brings an amazing wealth of knowledge and experience in a number of different disciplines. There are three immediate areas of interest that Prof. Castaño and his team will actively be focused on to develop Intellectual Property that can be patented and implemented in the hemp and/or building industry, and in particular at Company's newly announced Colorado Hemp Agro-Industrial Zone.

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, 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 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.