



GLOBAL HEMP GROUP

A HEALTHIER FUTURE THROUGH SUSTAINABLE BUSINESS STRATEGIES

CSE: GHG FF: GHG OTC: GBHPF

#106 – 1169 Mt. Seymour Rd, North Vancouver, BC V7H 2Y4

Tel: 424-354-2998 EM: info@globalhempgroup.com

GLOBAL HEMP GROUP ANNOUNCES CLOSING OF FIRST TRANCHE OF PRIVATE PLACEMENT

Vancouver, BC -- (December 7, 2020) -- **GLOBAL HEMP GROUP INC. ("GHG" or the "Company") (CSE: GHG / OTC: GBHPF / FRANKFURT: GHG)** announces that it has received subscription agreements for a non-brokered private placement, consisting of 17,500,000 units ("**Units**") at a price of \$0.015 per Unit for gross proceeds of \$262,500 (the "**Private Placement**"). The Company will look to complete the Private Placement to a maximum of \$774,000 on or before December 18, 2020, after which time no further subscription agreements will be accepted at this price.

Each unit is comprised of one common share of the Company (a "**Common Share**" and collectively, the "**Common Shares**") and one common share purchase warrant (each whole warrant a "**Warrant**" and collectively, the "**Warrants**") of the Company. Each whole Warrant shall entitle the holder thereof to acquire one additional Common Share at a price of \$0.05 per Common Share for a period expiring on September 8, 2023. The warrants will be listed for trading on the CSE after the expiry of the hold period and will have identical terms to the 11,076,741 listed warrants of the Company currently outstanding and trading under the ticker symbol GHG.WT. In the event that the Company's common shares trade on the Canadian Securities Exchange (or such other exchange on which the common shares may be traded at such time) at a volume weighted average price of \$0.12 per share or more for a period of 10 consecutive trading days, the Company will have the right to accelerate the expiry date of the Warrants by giving notice to the holders thereof and, in such case, the Warrants will expire on the 30th day after the date on which such notice is given to the holder by the Company. 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.

Proceeds of the Offering will be used for development of the Company's project in Colorado and R&D Division in Mexico, as well as general working capital.

Insiders of the Company subscribed for an amount of \$12,750 of this tranche of the Private Placement, representing 4.8%.

This press 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.

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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

Tel: 424-354-2998

info@globalhempgroup.com

<https://globalhempgroup.com>

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.