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**GLOBAL HEMP GROUP SUCCESSFULLY CONCLUDES
“CONDITIONS PRECEDENT” UNDER DEFINITIVE AGREEMENT
AND WILL PROCEED TO EXPEDITED CLOSING OF TRANSACTION**

**Closing of this Transaction Paves the Way for Creation of the Colorado Hemp
Agro-Industrial Zone – a Sustainable Green Project in Northwest Colorado**

Vancouver, BC -- (March 5, 2021) -- **GLOBAL HEMP GROUP INC. (“GHG” or the “Company”)** (CSE: GHG / OTC: GBHPF / FRANKFURT: GHG) is pleased to announce that the Company has now finalized its Definitive Agreement (*see news release of February 8, 2021 for further details*) by satisfying all “conditions precedent” to close the transaction with Prescient Strategies Group, LLC (“PSG”).

The Company’s closing is now in process and expected to be completed with the exchange of PSG’s Western Sierra Resource Corporation (“WSRC”) (OTC: WSRC) Preferred Series A and GHG’s Preferred Series B Stock. The transaction provides the Company with control of WSRC’s extensive existing water infrastructure developed over the last 15 years and currently valued at more than +US\$40 Million. The availability of these water assets is a key resource in the development of the Colorado Hemp Agro-Industrial Zone (“HAIZ”), a Sustainable Green Enterprise.

The Colorado HAIZ is being developed under the banner of Innovative Hemp Technologies (IHT), a wholly owned subsidiary of Global Hemp Group. IHT’s core objective is to develop “green” and “affordable” homes in a Planned Unit Development utilizing hemp-based construction materials to meet historical pent-up demand in the area. This will complement the project’s onsite development of largescale irrigation and cultivation of industrial hemp and the manufacture of hemp-based construction products and textiles. The project will significantly expand the existing water rights and infrastructure assets while generating multiple revenue streams for the Company.

Further, this transaction facilitates the Company’s capital formation opportunities and subsequent growth through completion of a series of targeted acquisitions strategic for accumulation of long-term real estate assets and enhanced value through expansion of water infrastructure. The project will maximize the beneficial use of the water assets through all aspects of the HAIZ. Significant job creation will be an additional benefit to the region.

Curt Huber, President of Global Hemp stated, “Since Global Hemp’s inception, the Company’s vision has always been about sustainability and collaboration, with a focus on the development of the industrial aspects of the hemp. The multiple applications of the hemp plant, notably in the building industry, will become the most significant over time. This project combines all of the Company’s values into one project and enables individual homeowners to make a meaningful environmental statement of their own. We are looking forward to working with the Western Sierra team in the development of this project.”

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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 current phase of the strategy focuses on the development of “sustainable” and “green” value-added industrial hemp products utilizing the processing of the entirety of the hemp plant, as envisioned in the [Colorado Hemp Agro-Industrial Zone](#) (HAIZ) project. In addition, Global Hemp Group has established a Research and Development Division to actively pursue the development of Intellectual Property that can be patented and implemented in the hemp and/or building industry, and in particular at Company’s Colorado HAIZ. The Division will be headed by [Prof. Víctor M. Castaño, Ph.D.](#) from the National Autonomous University of Mexico, a recognized leader in areas of applied science and technology. The R&D team brings an amazing wealth of knowledge and experience in multiple disciplines and will initially focus on development of Environmentally-Friendly Construction Materials, Nanofertilizers and Enhanced Extraction from Hemp.

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.