



**GLOBAL HEMP GROUP**  
A HEALTHIER FUTURE THROUGH SUSTAINABLE BUSINESS STRATEGIES

**CSE: GHG      FF: GHG      OTC: GBHPF**

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## **GLOBAL HEMP GROUP SECURES KEY RESIDENTIAL DEVELOPMENT LAND FOR THE INITIAL PHASES OF ITS COLORADO HEMP AGRO-INDUSTRIAL ZONE**

Vancouver, BC -- (May 17, 2021) -- **GLOBAL HEMP GROUP INC. (“GHG” or the “Company”)** ([CSE: GHG](#) / [OTCQB: GBHPF](#) / [FRANKFURT: GHG](#)) is pleased to announce that the Company has entered into a second strategic property acquisition (*see the Company’s news release of May 10, 2021 for details of the first acquisition*) that will be utilized in the development of its Colorado Hemp Agro-Industrial Zone (HAIZ) in Northwest Colorado. The fully executed contract for the purchase of approximately 175 net acres of annexed and entitled land will serve as the catalyst for the Company’s initial Planned Unit Development (PUD) of “green” and “affordable” homes, as well as irrigated industrial hemp cultivation. This is part of GHG’s “Master Plan” to attract and showcase Industrial Hemp and related green and carbon neutral/negative building technologies to the World.

Earnest money in the amount of US\$250,000 was deposited by the Company pending completion of due diligence to include title search, survey, and on-site property inspection. Subject to completion of due diligence on or before June 11, 2021, the earnest money will become non-refundable, and the purchase will be scheduled for closing, with final payments for the property payable on or before December 11, 2021.

Land Planning and Engineering Firms have been engaged by the Company. Immediately following the June 11th due-diligence completion date, the Company will be coordinating with the City Planners, Building Department, and its own consultants to establish a detailed land use plan from which to efficiently stage development of both properties totaling approximately 220 acres. Details of the transaction, and the core features of the vision shared by the City and the Company for a sustainable, affordable, and green community will be forthcoming as those events unfold and the HAIZ comes to fruition.

Funding for this transaction will come from a non-brokered Unsecured Loan the Company is undertaking, for gross proceeds of up to \$750,000. Terms - for the first four (4) months after closing of this transaction or any tranche thereof, there will be 0% interest paid or accrued on these loans. Thereafter, the Unsecured Loan will accrue simple annual interest of 10% P.A., which will accrue and be paid at the time of repayment of the principle of the Unsecured Loan. GHG is currently seeking a Senior Secured Debt Facility that will be collateralized by the Colorado water assets. Proceeds from this facility will be used to repay the Unsecured Loan and any accrued interest outstanding at time of repayment. In addition, a minimum of 25%, to a maximum of 50% of the proceeds from any new common share equity offering, as determined by the Directors based on available cash on hand at the time of the equity offering and occurring prior to the completion of a Senior Secured Debt Facility, will be used to retire this

Unsecured Loan. For every \$10,000 provided to the Corporation, the Investor will receive a bonus of one hundred thousand (100,000) common shares of the Corporation, which will be subject to a hold period ending four (4) months and a day after the Closing Date. The proceeds of this Unsecured Loan will be primarily used as down payments to secure strategic properties for the development of the Colorado Hemp Agro-Industrial Zone project and general working capital purposes.

### **Hemp-Based “Sustainable City” and The Colorado Hemp Agro-Industrial Zone**

Global Hemp Group Inc. is preparing to build a hemp-based “Sustainable City” from the ground up, strategically located in a beautiful part of northwestern Colorado, a location in great need of affordable workforce housing.

The project will utilize hemp from its eco-friendly farm processed into carbon neutral/negative building materials at its nearby industrial campus. The hemp-tech “campus” will serve as incubator for the development and production of new hemp-tech intellectual property and will also serve to showcase best-in-class carbon reducing building technologies. This unique initiative will be an open invitation to collaborate with leading hemp-tech R&D scientists, academic partners, community stakeholders, and hemp-tech start-up entrepreneurs from around the world. Our ultimate Corporate Vision is contributing towards the development of a zero-carbon footprint living environment supportive of a healthy community model for the future. In order to achieve this vision, the Company will become a leader in the establishment of a “Gold Standard” in hemp-tech building sciences.

We intend to prove this model out and then help others world-wide do the same, by securing strategic vertical integration from growing hemp and processing it into various industrial, value-added marketable products for the massive untapped North American hemp building market and beyond. We believe in, are excited about and are championing hemp as a key to the carbon reducing building sciences revolution beginning to unfold, and to proudly offer products the planet desperately requires to win the war on global warming.

As part of the Company’s shift in focus to creating the hemp-based “Sustainable City” in Colorado, it has closed its operation in Oregon and has completed the sale of the Scio Oregon farm. Sale of the farm will net the Company approximately US\$325,000 with staged final payments being received from closing to July 31, 2021.

The Company also announces that it has granted incentive stock options to Officers, Directors and Consultants to purchase up to 4,000,000 common shares of the Company at an exercise price of \$0.05 per share. The options have a term of five years expiring May 16, 2026.

**Global Hemp Group has recently changed its phone number.  
To contact Investor Relations, please call 778-726-2900.**

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### **About Global Hemp Group Inc.**

Global Hemp Group Inc. ([CSE: GHG](#) / [OTCQB: GBHPF](#) / [FRANKFURT: GHG](#)) is focused on a executing a multi-phased strategy of becoming a leader in the development and promotion of the industrial hemp technology industry in the United States and beyond. The Company is headquartered in Vancouver, British Columbia. 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 for multi-merchantable applications, as envisioned to be showcased in the [Colorado Hemp Agro-Industrial Zone](#) (HAIZ) project. This HAIZ will be the epicentre of a futuristic “Sustainable/Renewable and Regenerative City model the Company intends to “brand” and duplicate sharing this model with the World. To support and innovate the HAIZ further, Global Hemp Group has established a Research and Development Division to actively pursue the development of Intellectual Property that can be patented for implementation locally and for partnerships Globally. The Division is led by [Prof. Víctor M. Castaño, Ph.D.](#) from the National Autonomous University of Mexico, a highly 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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**<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.*