



CSE: GHG FF: GHG OTC: GBHPF

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GLOBAL HEMP GROUP CLOSSES ON STRATEGIC INDUSTRIAL PROPERTY FOR ITS COLORADO HEMP AGRO-INDUSTRIAL ZONE

Vancouver, BC -- (June 22, 2021) -- **GLOBAL HEMP GROUP INC. (“GHG” or the “Company”)** ([CSE: GHG](#) / [OTCQB: GBHPF](#) / [FRANKFURT: GHG](#)) is pleased to announce that it has closed the transaction to acquire a strategic commercial/industrial property in northwest Colorado ([as announced on May 10, 2021](#)). GHG has advanced US\$150,000 as a down payment on the property, with three equal payments equally spaced over the next 18 months, for a total acquisition price of US\$1.4 million.

This 44 acre multi-use property will be the site of the Hemp Agro-Industrial Zone (HAIZ) manufacturing facility which will initially be focused on hemp-based building materials utilized at the Company’s initial Planned Unit Development in northwest Colorado. Over time, the Company expects to expand the manufacturing focus to encompass the use the fibre from the hemp plant, in addition to the hemp hurd that will be used in the building materials. The Colorado HAIZ is an exciting opportunity to implement the Company’s vision of building an entire “green” and “sustainable” community utilizing and showcasing hemp-based building materials and as many green economy technologies as possible, to attract and support green community stakeholders, Government and industry support and partnerships.

Further to the GHG’s announcement on May 17, 2021 regarding the [securing of key annexed and entitled residential development land](#), the Company is pleased to report that the parties have now completed all appropriate due diligence on the property. As provisioned in the contract, the US\$250,000 earnest money deposited with the title company has become non-refundable and the purchase has been scheduled for closing. Final payments for the property are payable on or before December 11, 2021. The final purchase price for the property will be disclosed by the Company at the appropriate time, accordingly a further press release shall be issued as required.

With the advancement on the above two properties, the Company is now working with Land Planning and Engineering firms to develop the Company’s vision for the project. Initial meetings have taken place with the City Planning Department to discuss the project and establish specific design parameters for approval.

The Company has cancelled the previously announced (*see news release of May 17, 2021 for details*) non-brokered Unsecured Loan, for gross proceeds of up to \$750,000.

In its place, the Company announces that is proceeding with the support of private corporate lenders, with a financing of up to \$1.5 million of non-brokered 7% Secured Convertible Debentures. The Debenture has a Maturity Date of September 8, 2023 and shall bear interest at the rate of 7.0% per annum, payable for the period commencing on the Closing Date and ending on the earlier of the Maturity Date or the date the Debenture

is converted into units (“Units”). Minimum subscription per corporate lender will be \$25,000. A finder’s fee may be payable to eligible finder’s or agents per CSE guidelines.

The Company is pleased to announce that it has received subscription and proceeds to the above non-brokered Secured Debenture placement for total gross proceeds of \$500,000 and will proceed immediately to closing this first tranche of the Debenture. The Company anticipates closing of the full amount of the Debenture with corporate lenders in two additional tranches on or before July 30, 2021.

Each \$1,000 principal amount of Debenture is convertible, at the option of the holder, into Units consisting of 20,000 common shares of the Issuer (each a “Common Share”), issued at a price of \$0.05 per Common Share (the “Conversion Price”), and 20,000 detachable common share purchase warrant (each a “Warrant”), each Warrant entitling the holder to acquire one additional Common Share an exercise price of \$0.05 at any time after the date of issuance and prior to the close of business on the last business day prior to the Maturity Date.

The warrants will be listed for trading on the Canadian Securities Exchange (the “CSE”) and will have identical terms to the currently listed warrants trading under the ticker symbol GHG.WT. In the event that the Issuer's common shares trade on the CSE (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 common share or more for a period of ten (10) consecutive trading days, the Issuer may, in its sole discretion, 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.

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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 currently 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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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.