



CSE: GHG FF: GHG OTC: GBHPF

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GLOBAL HEMP GROUP CLOSSES FINAL TRANCHE OF CONVERTIBLE DEBENTURE FINANCING

Vancouver, BC -- (July 12, 2021) -- **GLOBAL HEMP GROUP INC. (“GHG” or the “Company”)** ([CSE: GHG](#) / [OTCQB: GBHPF](#) / [FRANKFURT: GHG](#)) announces that further to its news release of July 6, 2021, the Company has closed an additional \$500,000 tranche of its previously announced non-brokered 7% Secured Convertible Debentures (the “Debenture”) with the support of private corporate lenders. 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”).

The Company has now received subscription agreements and proceeds to the above non-brokered Secured Debenture placement for total gross proceeds of \$1,500,000 and will proceed immediately to closing this third and final tranche of the Debenture.

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 Company’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.

In connection with the closing of this final tranche of the Debenture subscription, the Company will be paying a finder's fees of \$40,000.00 in cash and issuing 800,000 non-trading finders warrants (the "Finders Warrants") to eligible finders. Each Finders Warrant entitles the holder to purchase one Common Share at a price of \$0.05 for a period of 24 months from the closing of the Private Placement. In addition, in order for any warrants issued as a result of conversion of the Debentures to be tradable under the symbol GHG.WT, the maximum number of warrants allowed to trade under this symbol has been increased by 30 million.

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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.