



CSE: GHG FF: GHG OTC: GBHPF

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

Tel: 778-726-2900 EM: info@globalhempgroup.com

GLOBAL HEMP GROUP SECURES 664 ACRE PROPERTY LOCKING UP REMAINING STRATEGIC LAND REQUIRED FOR LONG TERM DEVELOPMENT OF ITS PLANNED GREEN COMMUNITY IN HAYDEN COLORADO

Vancouver, BC -- (August 23, 2021) -- **GLOBAL HEMP GROUP INC.** (“GHG” or the “Company”) ([CSE: GHG](#) / [OTCQB: GBHPF](#) / [FRANKFURT: GHG](#)) announces that in accordance with targeted objectives for the HEMP AGRO-INDUSTRIAL ZONE (HAIZ) project, a third acquisition contract for 664 acres of contiguous land is now fully executed. This brings the current total land assemblage to 874+ strategic acres closed or under definitive contract by the Company for development of the HAIZ project in the northwestern Colorado town of Hayden.

The Company’s first acquisition was the 44+ acre annexed and zoned industrial/commercial site ([see the Company’s news release of May 10 for further details](#)) as the home for a centralized processing/manufacturing center at its Hemp Agro-Industrial Zone (HAIZ) closed on June 15, 2021. The Company’s second acquisition was a 166+ acre annexed property for development of affordable housing, now under “hard” contract pending closing. **This third contract encompassing 664 acres of the total 874-acre assemblage will expand GHG’s available hemp farming acreage in the near term and will provide for the phased construction of affordable homes in the context of a Planned Unit Development (PUD) subject to approval by the Town of Hayden.** This 664-acre property is contiguous to the 166 acre annexed land parcel ([see the Company’s news release of May 17 for further details](#)), making 830 acres available for the development of affordable homes over the Company’s 20+ year development horizon for the project.

In collaboration with Western Sierra Resource Corporation (OTC:WSRC) this “vertically integrated” project contemplates the beneficial use of substantial existing water resources to irrigate and cultivate industrial hemp; process and utilize hemp in the on-site manufacturing of green renewable construction products; and finally, to build affordable carbon neutral/carbon negative housing – all in one location under the Company’s master plan. The Company’s vision for the Hemp Agro-Industrial Zone complex on the first 44-acre site recently acquired, is to establish a “showcase” venue for its vendor/partners in agriculture, research and development, light manufacturing, a range of related commercial products and green technologies, and housing – all of which is designed to compliment the town of Hayden by further generating employment opportunity and increasing business revenue for the community.

Earnest money in the amount of US\$200,000 will be deposited to the title company on or before August 31, 2021. Subject to completion of acceptable due diligence on or before September 30, 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 April 1, 2022.

Land Planning and Engineering Firms have been engaged by the Company which are now finalizing plans for a large-scale warehouse, decortication facility, manufacturing facility, showroom with administrative offices, and model homes. Greenhouses and associated laboratory facilities for research and development will also be part of the land-use design plan.

To fund this acquisition and the ongoing development of the Colorado Green Community, the Company announces that it is proceeding with a financing of up to \$1.0 million of non-brokered 7.0% Secured Convertible Debentures with continued strong and reliable support of private corporate lenders. The Debentures will have a Maturity Date of September 8, 2023 and shall bear existing 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"). An initial closing of this Secured Convertible Debenture financing is expected prior to August 31st with a second and final closing on or about Sept15th. A finder's fee may be payable to eligible finder's or agents per CSE guidelines.

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.

On July 12, 2021, the Company announced that it had closed the final tranche of a Secured Convertible Debenture with identical terms as above. **To date, the holders of the previous Secured Convertible Debenture issue have already converted \$1.2 million of the original \$1.5 million issued per the terms above leaving the company virtually debt free from this issue.**

Subscribe to the GHG YouTube Channel:

<https://www.youtube.com/channel/UCtjFn9dOyHMxJee-37MTrw>

Like us on Facebook: <https://www.facebook.com/globalhempgrp>

Follow us on Instagram: https://www.instagram.com/hemp_global/

Follow us on Twitter: https://twitter.com/Hemp_Global

Connect with us on LinkedIn: <https://www.linkedin.com/company/18596421>

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 will be showcased in the Colorado Hemp Agro-Industrial Zone (HAIZ) project.

To further support and innovate the HAIZ, Global Hemp Group has established a Research and Development Division to actively pursue the development of Intellectual Property that can be patented for implementation at its projects and beyond. The Division is led by Prof. Víctor M. Castaño, Ph.D. from the National Autonomous University of Mexico (UNAM), 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

Curt Huber, President

Tel: 778-726-2900

info@globalhempgroup.com

www.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.