



GLOBAL HEMP GROUP
A HEALTHIER FUTURE THROUGH SUSTAINABLE BUSINESS STRATEGIES

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GLOBAL HEMP GROUP PROVIDES UPDATE ON ITS GREEN COMMUNITY PROJECT IN HAYDEN COLORADO

Vancouver, BC -- (April 22, 2022) -- **GLOBAL HEMP GROUP INC.** (“GHG” or the “Company”) (**CSE: GHG** / **OTCQB: GBHPF** / **FRANKFURT: GHG**) Further to the discussion provided in the December 31, 2021 MD&A filed on March 1, 2022 and the CSE Monthly Report filed on April 7, 2022 the Company wishes to provide an update on its Green Community/Hemp Agro-Industrial Zone (HAIZ) project in Hayden Colorado.

The Company has experienced some delays in its payment obligations under the existing Definitive Agreement executed with Western Sierra Resources Corporation (WSRC) and Prescient Solutions Group LLC. The Company has been working diligently with its Partners to restructure this agreement to clarify the relationship of the parties and restructure certain payment terms. WSRC has advised that the various debt payments have been renegotiated and extended to the third and fourth quarter of this year. While the parties continue to work towards finalizing a revised Definitive Joint Venture Agreement, not having a finalized agreement in place has hindered the Company’s funding initiatives for the project.

Real Estate acquisitions for the project – There are currently three land parcels under contract for the project, a 44-acre industrial/commercial property acquired for the HAIZ manufacturing facility, 166-acre annexed and entitled property for development of the Company’s initial Planned Unit Development and 664-acre parcel that will be used for agriculture and future residential development (for further detail on the transaction see the news releases of May 10, 2021, and August 23, 2021). WSRC advises that they have in discussions with the sellers of all three properties to renegotiate and extend both the payments and closing dates on the properties.

WSRC further advises that they have received a term sheet for funding that is expected to be sufficient to settle debt payments, provide funding for the acquisition of the properties and initial investment for development of the Colorado project. The funding is subject to certain conditions including a site visit by the lender which is expected to be conducted shortly.

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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 to become a leader in the industrial hemp industry in the United States. 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 at the [Colorado Hemp Agro-Industrial Zone \(HAIZ\)](#) project in Hayden Colorado.

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

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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.