

**FORM 51-102F3**  
**Material Change Report**

**1. Name and Address of Company**

Global Hemp Group Inc. (the “**Company**”)  
106 – 1169 Mt. Seymour Road,  
North Vancouver, BC V7H 2Y4

**2. Date of Material Change**

July 12, 2022

**3. News Release**

The news releases were disseminated on July 12, 2022 and July 13, 2022, and filed on SEDAR on July 13, 2022 attached hereto as Schedule “A”.

**4 Summary of Material Change**

The Company announced that it has changed entered into a binding letter of intent (the “**LOI**”) with Revitalize Earth (“**Earth**”), a private non-profit company incorporated under the laws of the state of California, USA to consummate a going-public transaction for Earth involving the reverse take-over of the Company at arm’s length (the “**Transaction**”).

**5. Full Description of Material Change**

*5.1 Full Description of Material Change*

The binding LOI is for the purpose of Earth to go public on the Canadian Securities Exchange (“**CSE**”) by a reverse take-over of the Company. The Transaction will involve a share exchange, arrangement or other similar form of transaction, which will result in Earth combining its corporate existence with that of the Company (the “**Resulting Issuer**”). The Resulting Issuer will be listed on the Canadian Securities Exchange (the “**CSE**”) under the name “Revitalize Earth Holdings Inc.” or such other name as the board of directors may determine.

To that effect, the Company will consolidate its common shares (the “**Common Shares**”) on the basis of ten (10) pre-consolidated Common Shares for one (1) post-consolidated Common Share. The Company will issue 360,000,000 new shares at the price of \$0.30 per share to the shareholders of Earth to acquire the outstanding Earth shares representing a total equity value of US\$85,000,000 on a fully diluted basis.

It is contemplated that in conjunction with the listing on the CSE, the Resulting Issuer may elect to complete either a brokered or non-brokered private placement financing of up to US\$15,000,000 by way of subscription receipts (the “**Concurrent Financing**”).

As the Transaction constitutes a fundamental change pursuant to Policy 8 of the CSE, the Company’s stock has been halted and shall resume when the CSE approves the listing statement and shareholders have voted, either during a meeting or by written consent in favour of the Transaction.

5.2 *Disclosure for Restructuring Transactions*

Not applicable.

**6. Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**7. Omitted Information**

None.

**8. Executive Officer**

Curt Huber, President, 778-726-2900, [info@globalhempgroup.com](mailto:info@globalhempgroup.com)

**9. Date of Report**

July 14, 2022



**C S E : G H G F F : G H G O T C : G B H P F**

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

Tel: 424-354-2998 EM: [info@globalhempgroup.com](mailto:info@globalhempgroup.com)

## **GLOBAL HEMP GROUP ANNOUNCES BINDING LETTER OF INTENT FOR REVERSE-TAKEOVER OF REVITALIZE EARTH**

*NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE  
UNITED STATES*

Vancouver, BC -- (July 12, 2022) -- **GLOBAL HEMP GROUP INC.** (“**GHG**” or the “**Company**”) ([CSE: GHG / OTCQB: GBHPF / FRANKFURT: GHG](#)) and Revitalize Earth (“**Earth**”), a private arm’s length non-profit company incorporated pursuant to the laws of California, announce that they have entered into a binding letter of intent (the “**LOI**”), dated July 8, 2022, to consummate a going-public transaction for Earth involving the reverse take-over of GHG (the “**Transaction**”).

The Transaction will involve a share exchange, arrangement or other similar form of transaction which will result in Earth combining its corporate existence with that of GHG (the “**Resulting Issuer**”). The Resulting Issuer will be listed on the Canadian Securities Exchange (the “**CSE**”) under the name “Revitalize Earth Holdings Inc.” or such other name as the board of directors may determine.

### **SUMMARY OF THE TRANSACTION**

Under the terms of the LOI, GHG will effect the consolidation of the GHG shares (the “**GHG Shares**”) on the basis of ten (10) pre-consolidated GHG Shares for one (1) post-consolidated GHG Share (the “**GHG Consolidation**”). GHG will issue 360,000,000 new shares at the price of \$0.30 per share to the shareholders of Earth to acquire the outstanding Earth shares representing a total equity value of US\$85,000,000 on a fully diluted basis.

It is contemplated that in conjunction with the listing on the CSE, the Resulting Issuer may elect to complete either a brokered or non-brokered private placement financing of up to US\$15,000,000 by way of subscription receipts (the “**Concurrent Financing**”). Both parties have agreed that the terms and conditions of an eventual engagement letter with brokers in respect of the Concurrent Financing are to be determined at a later stage and will be mutually agreed upon by Earth and GHG.

Upon completion of the business combination and closing of the Concurrent Financing, Earth has agreed to pay to the designated broker (in case of a brokered financing) a fee, which shall be negotiated upon finalization of an engagement letter with the designated broker.

Subject to the approval of the CSE, Mid Atlantic Capital Inc. shall be entitled to an aggregate finder’s fee payable by the Resulting Issuer representing three percent (3%) of the value of the Transaction between GHG and Earth (the “**Finder’s Fee**”). The Finder’s Fee may be payable either in cash, shares of the Resulting Issuer or a combination of both.

### **ABOUT THE TRANSACTION**

The Transaction constitutes a “Fundamental Change” for GHG under the policies of the CSE. Pending completion of filings with the CSE in connection with the Transaction, trading in the common shares of

GHG has been halted at the request of GHG. It is anticipated that trading will remain halted until the information circular has been posted on SEDAR in contemplation of the meeting of shareholders of GHG.

Completion of the Transaction remains subject to a number of conditions, including, but not limited to: (i) negotiation of definitive documentation; (ii) receipt of any required regulatory approvals; (iii) the approval of the shareholders of GHG and Earth; (iv) completion of the GHG Consolidation; and (v) completion of the Concurrent Offering for gross proceeds of up to \$15,000,000, if elected to do so by the Resulting Issuer. The Transaction cannot be completed until these conditions are satisfied. There can be no assurance that the Transaction will be completed as proposed or at all.

The Transaction has been negotiated at arm's length and does not constitute a "related party transaction" within the meaning of *Multilateral Instrument 61-101 – Protection of Minority Security Holdings in Special Transactions*. The Transaction will be completed pursuant to available exemptions under applicable legislation.

Further information concerning the Transaction, including financial information for Earth, will be available in the listing statement being prepared by GHG for filing with the CSE. Once complete, a copy of the listing statement will be available for review under the profile for GHG on SEDAR ([www.sedar.com](http://www.sedar.com)).

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to the account or benefit of a U.S. person absent an exemption from the registration requirements of such Act.

### **About Revitalize Earth**

Revitalize Earth is committed in using their resources to create sustainable business that work with nature and provide solutions in health and balance in the world. Earth is focusing on capitalizing on the growing worldwide demand of cannabis products, both in the medical marijuana sector and the consumer market cannabinoids (CBD, CBN and CBG). Earth is using its sister company e-commerce site to reach a global audience and setting up strategic locations for controlling the quality and supply chain. They are currently fulfilling from their farms in the United States and shipping directly to nearly 5,000 patients and consumer in 50 American states. They will be expanding their e-commerce platform into Europe, supporting multiple languages and shipping from within the European Union to all countries.

### **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/](https://www.instagram.com/hemp_global/)

**Follow us on Twitter:** [https://twitter.com/Hemp\\_Global](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 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**

**Curt Huber, President**

**Tel: 778-726-2900**

**[info@globalhempgroup.com](mailto:info@globalhempgroup.com)**

**[www.globalhempgroup.com](http://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.*



**CSE: GHG / F: GHG / OTC: GBHPF**

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Tel: 424-354-2998 EM: [info@globalhempgroup.com](mailto:info@globalhempgroup.com)

## **GLOBAL HEMP GROUP CLARIFIES NEWS RELEASE DATED JULY 12, 2022**

*NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES*

Vancouver, BC -- (July 13, 2022) -- **GLOBAL HEMP GROUP INC.** (“GHG” or the “Company”) ([CSE: GHG](#) / [OTCQB: GBHPF](#) / [FRANKFURT: GHG](#)) wishes to clarify its news release dated July 12, 2022.

GHG wishes to specify that trading of its Common Shares will be halted until the Company receives shareholder approval by way of written consent or when the information circular is posted on SEDAR in contemplation of the meeting of shareholders of GHG, whichever route the Company decides to take to that effect.

### **Subscribe to the GHG YouTube Channel:**

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

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

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*The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*