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GLOBAL HEMP GROUP PROVIDES UPDATE

Vancouver, BC -- (January 4, 2023) -- **GLOBAL HEMP GROUP INC.** (“GHG” or the “Company”) (**CSE: GHG** / **OTC Markets: GBHPE** / **FRANKFURT: GHG**) Further to the Company’s news announcement of January 3, 2023, the Company wishes to provide the following update.

GHG has been focused on executing a multi-phased strategy in the industrial hemp industry. The current phase of this strategy has focused on the opportunity to develop “sustainable” and “green” value-added industrial hemp products utilizing the processing of the entirety of the hemp plant for multi-merchantable applications, which the Company anticipates being showcased at the Colorado Hemp Agro-Industrial Zone (HAIZ) project.

The R&D Division in Querétaro Mexico continues to be an important component of Company’s business model. The R&D team is currently focused on development of patented technology (“IP”) that can be widely marketed.

The group is completing work on two initial patents that it expects to file in the first quarter of the year. The first, a novel building material utilizing hemp fibre that has been chemically modified to increase its mechanical performance and then combined with rice husks, an important agricultural by-product found worldwide, creating a product that could be used as a replacement for Medium-Density Fibreboard (MDF) in construction. As rice husks are not biodegradable, this is an ideal method for utilizing the waste from the rice industry. The second patent is an environmentally friendly procedure to extract CDB and other cannabinoids from hemp utilizing enzymes from natural products. The process has proven to be economical, while leaving no residual chemicals or solvents.

The R&D group is also actively exploring additional academic and economic partnerships to expand its research endeavours relating to hemp and hemp-based products.

In addition, the Company is aggressively pursuing new partnership opportunities with natural biologic drug development companies that are developing therapeutic solutions through full spectrum high THC cannabis, functional and psychedelic mushroom formulations in order to diversify and expand the scope of the Company’s operations. The Company expects to be able to update its shareholders on these endeavours in the very near future.

The CSE has confirmed trading in the shares of GHG will resume on Thursday, January 5, 2022.

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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.