



CSE: GHG FF: GHG OTC: GBHPF

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Management Cease Trade Order (MCTO)

Vancouver, BC -- (January 27, 2023) -- **GLOBAL HEMP GROUP INC. ("GHG" or the "Company")** ([CSE: GHG](#) / [OTCQB: GBHPF](#) / [FRANKFURT: GHG](#)) The Company wishes to announce that it anticipates a delay in the filing of the financial statements required pursuant to Part 4 of National Instrument 51-102 Continuous Disclosure Obligations (the "Instrument") as a result of a delay in getting certain requisite project documents to present to its auditors and the completion of a property appraisal requirement. Consequently, the completion of the annual audit is taking longer than expected.

The Instrument requires that the Company's audited financial statements and MD&A for the fiscal year ended September 30, 2022 be filed by February 13, 2023. The Company and its auditor are in the process of completing the associated audit work to complete these audited financial statements. The Company expects that the audited financial statements and MD&A for the year ended September 30, 2022 (collectively, the "Required Filings") will be completed and filed on or before February 13, 2022.

In connection with the anticipated delays in making the Required Filings within the time periods mandated by the Instrument, the Company has applied for a management cease trade order ("MCTO") under National Policy 12-203 Cease Trade Orders ("NP 12-203") by the British Columbia Securities Commission, as principal regulator for the Company. The MCTO will restrict all trading by the Company's CEO and CFO in securities of the Company, whether direct or indirect. The issuance of the MCTO will not affect the ability of persons who are not directors, officers or insiders of the Company to trade their securities. The MCTO will remain in effect until the Required Filings are filed or until it is revoked or varied.

The Company confirms that it intends to satisfy the provisions of the alternative information guidelines described in NP 12-203 by issuing bi-weekly default status reports in the form of a news release for so long as it remains in default of the requirement to make the Required Filings. The Company has no material information relating to its affairs that has not been generally disclosed.

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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.