

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

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

Item 2. Date of Material Change

September 26, 2023.

Item 3. News Release

Press release issued by the Company on September 26, 2023 in respect to the material change referred to in this report via a Canadian news wire service, a copy of which has been filed via SEDAR.

Item 4. Summary of Material Change

The Company announced that the Company's common shares (the "**Common Shares**") will trade on the Canadian Securities Exchange on a consolidated basis effective September 28, 2023, such that one (1) new Common Share will be issued for every twenty (20) Common Shares outstanding (the "**Consolidation**"). The record date for the Consolidation will be September 29, 2023.

Item 5. Full Description of Material Change

The shareholders of the Company approved the Consolidation at its annual and special meeting of shareholders held on July 28, 2023 (the "**Shareholders Meeting**"). The board is effecting the Consolidation in order to increase its flexibility with respect to potential business transactions, including any equity financings, if determined by the Company to be advisable. The Canadian Securities Exchange has approved the consolidation. Prior to giving effect to the Consolidation there are 358,829,688 Common Shares outstanding, and 15,650,000 Common Shares reserved for issuance upon the exercise of outstanding stock options and 39,800,000 Common Shares reserved for issuance upon the exercise of warrants. After giving effect to the Consolidation, the Company will have approximately 17,941,484 Common Shares issued and outstanding and a total of approximately 2,772,500 Common Shares reserved for issuance upon the exercise of existing stock options and warrants.

Registered shareholders of the Company who hold Common Shares represented by a physical certificate or DRS Advice will receive a letter of transmittal from the transfer agent for the Company, Odyssey Trust Corporation, with instructions on how to exchange their existing certificate or DRS Advice for a post-consolidation certificate or DRS Advice. The Company's name and trading symbol will remain unchanged. The CUSIP number for the post-Consolidation Common Shares will be 37953Y203 and the ISIN number will be CA37953Y2033.

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

Not Applicable.

Item 7. Omitted Information

No information has been omitted from this material change report.

Item 8. Executive Officer

The following senior officer of the Company is knowledgeable about the material change and may be contacted as follows:

Curt Huber, CEO

Telephone: 778-726-2900

Email: info@globalhempgroup.com

Item 9. Date of Report

September 26, 2023.