



CSE: GHG FF: GHG OTC: GBHPF

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

Tel: 778-726-2900 EM: info@globalhempgroup.com

GLOBAL HEMP GROUP ANNOUNCES NON-BROKERED PRIVATE PLACEMENT PURSUANT TO LISTED ISSUER FINANCING EXEMPTION

Not for distribution to United States Newswire Services or for dissemination in the United States

Vancouver, BC -- (October 16, 2023) -- **GLOBAL HEMP GROUP INC. ("GHG" or the "Company")** ([CSE: GHG](#) / [FRANKFURT: GHG](#)) is pleased to announce its intention to complete a non-brokered private placement of up to 8,970,740 common shares of the Company (the "**Common Shares**") at a price of \$0.05 per Common Share for gross proceeds of up to \$448,537 (the "**Offering**").

Proceeds from the sale of the Offering are intended for general working capital purposes.

At the closing of the Offering, the Company may (i) pay to certain finders a cash commission up to 8.0% of the gross proceeds of the Offering resulting from subscribers introduced by such finders, and (ii) issue to such finders Common Share purchase warrants (the "**Finder Warrants**"), exercisable for a period of two (2) years at an exercise price of \$0.05 following the closing of the Offering, to acquire in aggregate that number of Common Shares which is up to 8.0% of the number of Common Shares sold under the Offering attributable to the finders.

The Offering is scheduled to close in one or more tranches with the final closing no later than November 29, 2023, and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the Canadian Securities Exchange.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 – Prospectus Exemptions ("**NI 45-106**"), the Common Shares will be offered for sale to purchasers in Canada pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 (the "**Listed Issuer Financing Exemption**"). Because the Offering is being completed pursuant to the Listed Issuer Financing Exemption, the securities issued in the Offering will not be subject to a hold period pursuant to applicable Canadian securities laws.

There is an offering document related to this Offering that can be accessed under the Company's profile at www.sedarplus.com and on the Company's website at <https://www.globalhempgroup.com>. Prospective investors should read this offering document before making an investment decision.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor in any other jurisdiction.

Global Hemp is also pleased to announce Véronique Laberge, CPA Auditor, has been appointed the Company's Chief Financial Officer, replacing Rachel Lu, the Company's current CFO.

Véronique Laberge began her career in an accounting firm in 2005. She participated in various certification mandates for private companies. Mrs. Laberge then chose to pursue her career in a management position in the field of professional services, an experience that allows her to acquire solid expertise in the business world. In 2018, Mrs. Laberge returned to professional practice as a self-employed practitioner. With more than 17 years of experience in professional practice, she now specialized as a consultant and fractional CFO for public and private companies.

About Global Hemp Group Inc.

Global Hemp Group Inc. (CSE: GHG / OTC: GBHPF / FRANKFURT: GHG) is focused on developing and promoting hemp-based products that are sustainable, environmentally friendly, and have a positive impact on society. To further support and innovate, GHG has established a R&D 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. whose career has focused in the areas of applied science and technology. The R&D team is initially focused on development of Environmentally Friendly Construction Materials, Nanofertilizers and Enhanced Cannabinoid Extraction from Hemp.

For Further Information Contact Global Hemp Group

Curt Huber, Interim CEO

Tel: 778-726-2900

info@globalhempgroup.com

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, and 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.