



CSE: GHG FF: GHG OTC: GBHPF

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GLOBAL HEMP GROUP PROVIDES CORPORATE UPDATE

Vancouver, BC -- (December 20, 2023) -- **GLOBAL HEMP GROUP INC. (“GHG” or the “Company”)** ([CSE: GHG](#) / [FRANKFURT: GHG](#)) wishes to provide an update on the Company’s business.

On October 11, 2023, the Company announced the signing of a Letter of Intent with B-Organic for the Exclusive Licensing of their Bioactive Lipid Agents (“BLA”) technology, a patented innovative matrix which is able to increase the solubility and bioavailability of numerous “poorly soluble pharma ingredients” including cannabinoids. The Parties are currently working to conclude the Definitive Agreement for the Proposed Transaction. However, given the upcoming holiday season, the parties now expect the completion of the Agreement in the new year on or before January 31, 2024.

On November 2, 2023, the Company announced a LIFE Private Placement. The LIFE private placement is only available for 45 days and no closing took place during that period. The Company will look to complete a standard non-brokered private placement which will provide the Company with greater flexibility as it seeks to finance its projects going forward.

The Company also wishes to announce the resignation of Veronique Laberge as Director and CFO. The board expects to imminently announce an interim CFO while the board conducts a search for a new permanent candidate to fulfill the role.

About Global Hemp Group Inc.

Global Hemp Group Inc. (CSE: GHG / OTC: GBHPF / FRANKFURT: GHG) is company currently focused on two business segments: the development and promotion of 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.

GHG has expanded its scope of business into natural biologic therapeutics by acquiring the exclusive licensing of patents and IP from B-Organic R&D Corp. (Bioactive Lipid Agents (“BLA”) technology, a patented innovative matrix which is able to increase the solubility and bioavailability of numerous “poorly soluble pharma ingredients” including cannabinoids) and Apollon Formulaires plc (a UK-based international pharmaceutical company developing cancer treatments from natural biologics, including cannabinoids, functional mushrooms, and combinations of these compounds, which to date have shown successful independent, third-party results in pre-clinical testing).

For Further Information Contact Global Hemp Group

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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, 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.