



CSE: GHG FF: GHG OTC: GBHPF

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Management Cease Trade Order (MCTO)

Vancouver, BC -- (January 30, 2024) -- **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"), the management's discussion and analysis (“MD&A”) relating to the audited annual financial statements, as required by Part 5 of the Instrument, as well as the CEO and CFO certificates relating to the audited annual financial statements, as required by National Instrument 52-109 – Certification of Disclosure in Issuers' Annual and Interim Filings (collectively the “Required Filings”), as a result of the necessity of appointing a new Chief Financial Officer (CFO) during the audit period and due to the resignation of the previous CFO. The recruitment of a suitable replacement, as well as the subsequent onboarding process to familiarize the new CFO with the Company's accounting procedures, caused further delays in completing the audit within the prescribed timeframe.

The Instrument requires that the Company's audited financial statements and MD&A for the fiscal year ended September 30, 2023 be filed by January 29, 2024. 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 Required Filings will be completed and filed on or before March 29, 2024.

In connection with the anticipated delays in making the Required Filings within the time periods mandated by the Instrument, the Company has applied for and received a management cease trade order ("MCTO") under National Policy 12-203 Management 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.

For Further Information Contact Global Hemp Group

Investor Relations

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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.