



CSE: GHG FF: GHG OTC: GBHPF

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GLOBAL HEMP GROUP PROVIDES MANAGEMENT CEASE TRADE ORDER UPDATE

Vancouver, BC -- (February 27, 2024) -- **GLOBAL HEMP GROUP INC. (“GHG” or the “Company”)** ([CSE: GHG](#) / [OTCQB: GBHPF](#) / [FRANKFURT: GHG](#)) provides an update with respect to the previously announced Management Cease Trade Order (the "MCTO") issued by the British Columbia Securities Commission on January 30, 2024. The Company is providing notice in accordance with National Policy 12-203 – Management Cease Trade Orders (“NP 12-203”). The MCTO was issued by the BCSC on January 30, 2024. It prevents the Company’s Officers, Board and Insiders from trading in the Company’s securities but does not affect the ability of other shareholders, including the public, to trade in the securities of the Company.

The Company Confirms that as of today it continues to work earnestly with its auditor team at DMCL Chartered Professional Accountants to complete the audited annual financial statements for the year ended September 30, 2023, along with the management's discussion and analysis and related CEO and CFO certificates for the period which were required to be filed on or before January 29, 2023.

As previously stated, subject to current conditions remaining the same, the Company remains confident in its ability to complete the 2023 Filings by March 29, 2024 and will use its best efforts to complete the process within the timeline indicated.

The MCTO remains in effect until the Company files the Required Documents and the BCSC’s Executive Director has revoked the MCTO. The Company confirms that since the date of the Default Announcement, other than as described above: (a) there has been no material change to the information set out in the Default Announcement that has not been generally disclosed; (b) there has been no failure by the Company in fulfilling its stated intentions with respect to satisfying the provisions of the alternative information guidelines set out in NP 12-203; (c) there has not been, nor is there anticipated to be, any specified default subsequent to the default which is the subject of the Default Announcement; and (d) there is no other material information concerning the affairs of the Company that has not been generally disclosed.

The Company confirms that it will continue to satisfy the provisions of the alternative information guidelines under NP 12-203 by issuing bi-weekly default status reports in the form of news releases for so long as it remains delayed.

About Global Hemp Group Inc.

Global Hemp Group Inc. (CSE: GHG / OTC: GBHPF / FRANKFURT: GHG) is a dynamic company currently focused on two key business segments - Industrial Hemp and Biopharma.

The Industrial Hemp division’s primary focus lies in the environmental uses of hemp for construction and hemp for sustainable bio-energy sources, both contributing to a carbon-negative footprint. Our R&D team is engaged in developing Intellectual Property that can be patented and implemented within our projects and beyond.

The Health and Wellness Division is focused on the acquisition of exclusive patents and IP through licensing agreements. The Company acquired exclusive rights to key patents and IP of Apollon Formulaires plc., a UK-based international pharmaceutical company whose formulations and patents

specialize in developing cancer treatments from natural biologics, including cannabinoids and functional mushrooms. More recently, the Company has signed a Letter of Intent with B-Organic R&D Corp. relating to the use of their Bioactive Lipid Agents (“BLA”) technology with cannabinoids, terpenes, flavonoids and mushroom extracts. BLA enhances the solubility and bioavailability of various “poorly soluble pharma ingredients”.

These strategic alliances form the basis for the commercialization of promising independently pre-clinically tested formulations, underscoring our commitment to cutting-edge innovation in the commercial biopharma sector.

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.