



CSE: GHG FF: GHG OTC: GBHPF

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Global Hemp Group Increases Size of its Non-Brokered Private Placement

Vancouver, BC -- (May 29, 2024) -- GLOBAL HEMP GROUP INC. (“GHG” or the “Company”) ([CSE: GHG](#) / [OTC Markets: GBHPF](#) / [FRANKFURT: GHG0](#)) announces that further to its news release of [January 16, 2024](#) and [January 26, 2024](#) regarding the Company’s non-brokered private placement, the Company has increased the size of this offering from a total of 8,900,000 units (each a “Unit”) at \$0.05 per Unit for gross proceeds of up to \$445,000 (the “Offering”), to 12,000,000 units at \$0.05 per Unit for gross proceeds of up to \$600,000. Each Unit is comprised of one common share in the capital of the Company (each a “Common Share”) and one non-transferable Common Share purchase warrant (each a “Warrant”). Each Warrant entitles the holder to acquire one Common Share at a price of \$0.10 per share, exercisable until January 15, 2027. The Company intends to use the net proceeds from the Offering for general working capital purposes. It is anticipated that this placement will close in multiple tranches, with the first tranche of \$67,500 for 1,350,000 Units having been closed on January 26, 2024, and having a balance of \$532,500 remaining available for subscription. No insider will participate in the Offering.

About Global Hemp Group Inc.

Global Hemp Group Inc. (CSE: GHG / OTC: GBHPF / FRANKFURT: GHG) is currently focused on two key business segments - Industrial Hemp and Health & Wellness (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. The Health and Wellness Division is focused on the acquisition of exclusive licensing of patents and IP. GHG acquired exclusive rights to key patents and IP of Apollon Formularies plc., a UK-based international pharmaceutical company whose formulations and patents specialize in developing cancer treatments from natural biologics, including cannabinoids and functional mushrooms.

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, 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 Page 2 of 2 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.