



**CSE: GHG      FF: GHG      OTC: GBHPF**

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## **Global Hemp Group Announces Debt Settlement, Update to its Amended Option Agreement and Private Placement,**

**– NOT FOR DISSEMINATION IN THE UNITED STATES OR THROUGH U.S. NEWSWIRE SERVICES –**

Vancouver, BC -- (January 10, 2025) -- GLOBAL HEMP GROUP INC. ("GHG" or the "Company") ([CSE: GHG](#) / [OTC Markets: GBHPF](#) / [FRANKFURT: GHG](#)) The Company announces that it intends to enter into debt settlement agreements with certain of its creditors (the "Creditors") to issue up to an aggregate of 4,792,329 units at \$0.05 per unit (the "Unit") in accordance with the policies of the Canadian Securities Exchange (the "CSE"). 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 to such Creditors in exchange for the cancellation of outstanding accounts payable (the "Shares for Debt Transaction") in the aggregate amount of \$239,616.44 (the "Debt") owing to such Creditors.

The Company is completing the Shares for Debt Transaction to improve its financial position by reducing its existing liabilities. All Settlement Shares issued will be subject to a four-month plus one day hold period from the date of issuance. The Shares for Debt Transaction remains subject to CSE acceptance. No new control person of the Company will be created pursuant to the Shares for Debt Transaction.

Further to the Company's [news release of January 7, 2025](#) relating to the Amended Exclusive Option Agreement (the "Amended Agreement") with Serres Thériault (2021) Inc. ("STI") and the related common share issuances that are to be issued in conjunction with the Amended Agreement, will have a deemed price of \$0.05 per share, and not \$0.03 per share as detailed in the January 7<sup>th</sup> news release.

There are two issuances relating to the Amended Agreement, as follows:

GHG will issue to STI or its nominees 2,000,000 common shares at a deemed price of \$0.05 per share and in accordance with securities regulations that are applicable, to Amend and Extend the original Option Agreement

The Company will also issue to STI or its nominees 2,000,000 common shares at a deemed price of \$0.05 per share and in accordance with securities regulations that are applicable for the 15% interest. The Parties have agreed that their respective shares relating to this interest will be held in escrow until the Closing Date, in the event that GHG elects to fully exercise its option on STI.

This transaction is expected to close in one week, and when issued, the common shares will have the applicable four months plus one day regulatory hold period.

In addition, the Company announces that it intends to complete a non-brokered private placement of up to 6,000,000 units (each a "Unit") at \$0.05 per Unit for gross proceeds of up to \$300,000 (the "Offering"). 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 \$90,000 for 1,800,000 Units expected to close in one week.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

#### **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.

The Company's R&D Division, lead by Prof. Víctor M. Castaño, a prominent figure in applied science and technology from the National Autonomous University of Mexico, focuses on GHG's broader strategy to leverage the growing opportunities in the industrial hemp 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.*