



GLOBAL HEMP GROUP

A HEALTHIER FUTURE THROUGH SUSTAINABLE BUSINESS STRATEGIES

CSE: GHG FF: GHG OTC: GBHPF

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Global Hemp Group Announces Cancellation and Issuance of Options

Vancouver, BC -- (January 27, 2021) -- **GLOBAL HEMP GROUP INC. (“GHG” or the “Company”)** (CSE: GHG / OTC: GBHPF / FRANKFURT: GHG) announces that 2,500,000 previously issued stock options granted to Directors, management and consultants on September 24, 2018 covering 2,500,000 shares have been cancelled. The exercise price of the cancelled stock option agreements was \$0.16 per share. The stock options were voluntarily surrendered by the holders for no consideration.

The Company also reported that it has granted new stock options to Directors, management and consultants aggregating 2,500,000 common shares exercisable at a price of \$0.06 per share under its stock option plan. The options vest at the date of grant and have a term of five years. None of the options were granted to individuals included in the above cancellation.

The issuance of the options is subject to the CSE approval.

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About Global Hemp Group Inc.

Global Hemp Group Inc. (CSE: GHG / OTC: GBHPF / FRANKFURT: GHG), is focused on a multi-phased strategy to build a strong presence in the industrial hemp industry the United States. The Company is headquartered in Vancouver, British Columbia, with hemp cultivation operations in the state of Oregon. The first phase of this strategy is to develop hemp cultivation for extraction of cannabinoids and the smokable CBG flower market with the objective of creating a near term revenue stream. The second phase of the strategy focuses on the development of value-added industrial hemp products utilizing the processing of the entirety of the hemp plant, as envisioned in the recently announced [Colorado Hemp Agro-Industrial Zone](#) (HAIZ) project. Global Hemp’s Research and Development Division headed by [Prof. Víctor M. Castaño, Ph.D.](#) Prof. Castaño, a recognized leader in several areas of applied science and technology brings an amazing wealth of knowledge and experience in a number of different disciplines. There are three immediate areas of interest that Prof. Castaño and his team will actively be focused on to develop Intellectual Property that can be patented and implemented in the hemp and/or building industry, and in particular at Company’s newly announced Colorado Hemp Agro-Industrial Zone.

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, 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.