



GLOBAL HEMP GROUP

A HEALTHIER FUTURE THROUGH SUSTAINABLE BUSINESS STRATEGIES

CSE: GHG FF: GHG OTC: GBHPF

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Vancouver, BC -- (January 16, 2024) -- **GLOBAL HEMP GROUP INC. (“GHG” or the “Company”)** ([CSE: GHG](#) / [OTCQB: GBHPF](#) / [FRANKFURT: GHG](#)) Further to the Company’s news release of January 15, 2024, the Company advises that it has cancelled the non-brokered private placement of up to 15,000,000 units (each a “Unit”) at \$0.05 per Unit for gross proceeds of up to \$750,000.

The Company further announces that it intends to complete a non-brokered private placement of up to 8,900,000 units (each a “Unit”) at \$0.05 per Unit for gross proceeds of up to \$445,000 (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 \$67,500 for 1,350,000 Units expected to close in one week. No insider will participate in the Offering.

All securities issued under the Offering, including securities issuable on exercise thereof, will be subject to a hold period expiring 4 months and one day after issuance, in accordance with the rules and policies of the Exchange and applicable Canadian securities laws. In connection with the Offering, the Company may pay certain eligible finder’s a cash fee equal to 8% of the gross proceeds from the Offering and issue finder’s warrants (the “Finder’s Warrants”), equal to 8% of the total number of Units sold. Each Finder’s Warrant will entitle the holder thereof to purchase one Common Share at a price of \$0.10 within 24 months from the closing of the Offering.

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.