



## Bhang Announces Board Changes

MIAMI, Oct. 09, 2020 -- [Bhang Inc.](#) ("Bhang" or the "Company") (CSE: BHNG) (OTCQB: BHNGF), a global cannabis CPG brand company with an award-winning portfolio of products, announced today the Company's board of directors has accepted the resignation of Graham Simmonds and has appointed Nick J. Richards to fill the board vacancy.

Mr. Richards was nominated as a director by Cannabis Growth Opportunity Corporation (CSE: CGOC) ("CGOC") pursuant to a subscription agreement between the Company and CGOC dated February 10, 2020, whereby CGOC has the right to appoint a nominee to the Company's board of directors.

Mr. Richards is a Partner in the tax and cannabis practice groups at Greenspoon Marder LLP. As a former IRS trial attorney, he represents individuals and businesses in tax audits and trials, M&A, managing tax debt, and he advises cannabis companies, both owners and investors, regarding tax and regulatory compliance matters. In addition, he is widely recognized as a leading cannabis industry attorney and has extensive experience in IRC Section 280E and BSA cash reporting requirements. Mr. Richards is also an adjunct professor of law, proud father, husband, and a founding director of CGOC.

Jamie L. Pearson, Director and CEO of Bhang, commented, "On behalf of the board, we wish to extend our gratitude to Mr. Simmonds for his contribution to the Company and we wish him the best in his future endeavors." She continued, "We thank CGOC for their continued support of Bhang and we welcome Mr. Richards to the board who brings extensive knowledge as a practicing attorney and cannabis industry specialist."

In connection with the resignation of Mr. Simmonds, the Company's board of directors has determined to immediately vest all 500,000 restricted stock units of the Company ("RSUs") that are currently held by Mr. Simmonds. The subordinate voting shares underlying the RSUs shall be issued at a deemed price of \$0.075 per share and are subject to a statutory four month and one day hold period from the date of issuance.

### About Bhang

Bhang is committed to making the fairly enjoyable ridiculously fun. For over a decade Bhang has delivered exceptional sensory experiences to consumers through its extensive portfolio of over 50 master-chef created cannabis, CBD and terpene products including gourmet chocolates, pre-rolls, CBD isolate, and Hempsticks™. Bhang's highly-awarded chocolates are among the top-selling edibles in 7 U.S. states and the #1 and #2 edible in Canada. Bhang's CBD products are globally-distributed and are known for being safe, efficacious and delicious. Learn more at [www.bhangnation.com](http://www.bhangnation.com) and purchase our high-quality CBD products at [www.bhangcbd.com](http://www.bhangcbd.com). Live Life with a Bhang!

### FORWARD LOOKING STATEMENTS

*This press release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities. Forward-looking information is often identified by the words "may," "would," "could," "should," "will," "intend," "plan," "anticipate," "believe," "estimate," "expect" or similar expressions and include information regarding: (i) statements regarding the future direction of the Company; (ii) the ability of the Company to successfully achieve its business and financial objectives; (iii) plans for expansion of the Company into new jurisdictions; and (iv) expectations for other economic, business, and/or competitive factors. Investors are cautioned that forward-looking information is not based on historical facts but instead reflect the Company's management's expectations, estimates or projections concerning the business of the Company's future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: changes in general economic, business and political conditions, including changes in the financial markets; in particular, in the ability of the Company to raise debt and equity capital in the amounts and at the costs that it expects; adverse changes in the public perception of cannabis; decreases in the prevailing prices for cannabis and hemp products in the markets that the Company operates in; adverse changes in applicable laws or adverse changes in the application or enforcement of current laws; the cannabis market is highly regulated and those regulations and enforcement priorities of governmental authorities may change; compliance with extensive government regulation and related costs; and other risks described in the Company's filings on [www.sedar.com](http://www.sedar.com). Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.*

This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of

the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Company's securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States and may not be offered or sold within the United States or to any "U.S. Person" (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

Neither CSE nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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