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**CANAFARMA HEMP PRODUCTS CORP.**

**CSE Symbol: CNFA**

**July 27<sup>th</sup>, 2020**

**NEWS RELEASE**

**CANAFARMA HEMP PRODUCTS CORP.  
SIGNS JOINT VENTURE AGREEMENT WITH  
FEELGOODCBD, LLC.**

**CanaFarma Hemp Products Corp.** (the "Company" or "CanaFarma") is pleased to announce that it has entered into a Memorandum of Agreement with FeelGoodCBD, LLC ("FeelGood") to work together as joint venture parties for the purpose of marketing, promoting, distributing and selling hemp oil-infused products under the FeelGood brand.

FeelGood and CanaFarma will work together to build a line of high-quality hemp oil-infused food products that meet the exacting standards for which FeelGood is known. CanaFarma's science-based approach that it is known for in designing and formulating its products will be partnered with FeelGoodCBD, LLC's unique knowledge of the food industry to deliver premium products under the FeelGood brand in which consumers can have great confidence.

FeelGood executives commented, "We had been looking for a way to enter the rapidly growing CBD market with our own food products but wanted to make sure that they would meet our exacting standards. We have found these high standards in a company like CanaFarma who take such a rigorous and science-based approach to the business. We look forward to working together to build out the FeelGood brand to be a market leading premium brand".

David Lonsdale, CEO of CanaFarma said, "We are delighted to have secured this joint venture partnership with FeelGoodCBD, LLC and see the FeelGood brand as a great addition and complement to our YOOFORIC and *Herbal State of Mind* brands."

Under the terms of the Agreement, CanaFarma is issuing to FeelGood 10,000,000 common share purchase warrants, each being exercisable into one common share in the capital of CanaFarma at a price of \$0.87 for a period of ten years. 1,000,000 of the foregoing warrants shall vest immediately, with the remaining 9,000,000 warrants vesting in equal monthly installments over a twenty-four-month period commencing on the date that is 30 days from execution of the Memorandum of Agreement. All of the warrants (and the common shares issuable upon exercise) will be subject to applicable securities law hold periods.

The Memorandum of Agreement is for a term of five (5) years and includes standard joint venture provisions, including expenditure commitments and an agreed upon profit sharing arrangement based upon the success of the FeelGood brand.



## **About CanaFarma Hemp Products Corp.**

CanaFarma Hemp Products Corp. is a full-service company operating in the hemp industry offering a full range of hemp-related products and services to the consumer wellness market. These products and services include growing top-quality hemp, providing hemp-processing services and offering hemp-based products to consumers utilizing a well-established direct-to-consumer marketing approach.

*CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS AND FORWARD-LOOKING INFORMATION: This news release includes certain "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding its potential future growth, events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control. Forward-looking statements and forward-looking information are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements and forward-looking information. Such factors include, but are not limited to general business, economic, competitive, political and social uncertainties, world events and impacts of the COVID-19 virus; and delay or failure to receive board, shareholder or regulatory approvals. Readers should not place undue reliance on forward-looking statements and forward-looking information. The Company disclaims any intention or obligation to update or revise any forward-looking statements and forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.*

## **FOR FURTHER INFORMATION, PLEASE CONTACT:**

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