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CANAFARMA HEMP PRODUCTS CORP.

CSE Symbol: CNFA

July 9th, 2020

NEWS RELEASE

CANAFARMA HEMP PRODUCTS CORP. ANNOUNCES STOCK OPTION GRANT

CanaFarma Hemp Products Corp. (CSE: CNFA) (the "Company" or "CanaFarma") announces the grant to the Company's Chief Executive Officer of an aggregate of 3,750,000 options to acquire common shares in the capital of CanaFarma at a price of \$0.79 for a period of three years. 750,000 of the foregoing options shall vest immediately, with a further 750,000 options vesting on each of September 19, 2020, March 19, 2021, September 19, 2021 and March 19, 2022, subject to earlier expiry in the event of the officer ceasing to serve in such role. All of the options granted today (and the common shares issuable upon exercise) will be subject to applicable securities law hold periods.

About CanaFarma Hemp Products Corp.

CanaFarma is a full-service company operating in the hemp industry offering a full range of hemp-related products and services. These products and services include growing top-quality hemp, providing hemp-processing services, and offering hemp-based products to consumers utilizing a 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



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FOR FURTHER INFORMATION, PLEASE CONTACT:

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