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**CANAFARMA HEMP PRODUCTS CORP.**

**CSE Symbol: CNFA**

**October 29<sup>th</sup>, 2020**

**NEWS RELEASE**

**CanaFarma Hemp Products Corp. Announces Receipt of Management Cease Trade Order**

VANCOUVER, BRITISH COLUMBIA – October 29, 2020 – CanaFarma Hemp Products Corp. (CSE: CNFA) (the “**Company**”) announced today that further to its press release dated October 19, 2020, the Company’s principal regulator, the British Columbia Securities Commission (the “**BCSC**”) has accepted the Company’s request for, and the BCSC has granted, a management cease trade order to extend the filing deadline of the Company’s audited annual financial statements for the year ended June 30, 2020, the related management’s discussion and analysis and CEO and CFO certifications (the “**Annual Filings**”) until December 28, 2020.

The Company expects to file the Annual Filings on or before November 30, 2020. During the period in which the MCTO is in effect, the general investing public will continue to be able to trade in the Company’s common shares listed on the Canadian Securities Exchange. However, for the duration of the MCTO, the Company’s Chief Executive Officer and Acting Chief Financial Officer will not be able to trade in the Company’s common shares, nor will the Company be able to, directly or indirectly, issue securities to or acquire securities from an insider or employee of the Company except in accordance with legally binding obligations to do so existing as of October 28, 2020. The Company has also imposed an insider trading blackout pending filing of the Annual Filings. The Company confirms that it intends to satisfy the provisions of the alternative information guidelines set out in National Policy 12-203 – *Management Cease Trade Orders* for so long as it remains in default of the filing requirements set out herein. The MCTO will remain in effect until the Company files the Annual Filings or the MCTO is otherwise revoked or varied.

**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.

For further information, please contact:

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## **Forward Looking Statement**

*This news release contains statements and information that, to the extent that they are not historical fact, may constitute “forward-looking information” within the meaning of applicable securities legislation. Forward-looking information may include financial and other projections, as well as statements regarding future plans, objectives or economic performance, or the assumption underlying any of the foregoing. In some cases, forward-looking statements can be identified by terms such as “may”, “would”, “could”, “will”, “likely”, “except”, “anticipate”, “believe”, “intend”, “plan”, “forecast”, “project”, “estimate”, “outlook”, or the negative thereof or other similar expressions concerning matters that are not historical facts. Examples of such statements include, but are not limited to, statements with respect to the Annual Filings, including the timing to file the Company’s Annual Filings. Forward-looking information is based on the assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect.*

*Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information, including, without limitation, the Company may not complete its audit and file the Annual Filings as currently anticipated, or at all; the Company will be subject to a general cease trade order in the event that the Annual Filings are not completed and filed; and other related risks as set out in the Company’s public documents filed on SEDAR. Accordingly, readers should not place undue reliance on any such forward-looking information. Further, any forward-looking information speaks only as of the date on which such statement is made. New factors emerge from time to time, and it is not possible for the Company’s management to predict all of such factors and to assess in advance the impact of each such factor on the Company’s business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking information. The Company does not undertake any obligation to update any forward-looking information to reflect information or events after the date on which it is made or to reflect the occurrence of unanticipated events, except as required by law, including securities laws.*

***The CSE does not accept responsibility for the adequacy or accuracy of this release.***