



CanaFarma Hemp Products Corp. Announces Appointment of Auditor

VANCOUVER, BRITISH COLUMBIA – November 24, 2020 – CanaFarma Hemp Products Corp. (CSE: **CNFA**) (the “**Company**”) is pleased to announce that the Company appointed Urish Popeck & Co., LLC (the “**Successor Auditor**”) as its new auditors effective November 18, 2020. The Company will be working closely with Urish Popeck in order to file its audited annual financial statements for the year ended June 30, 2020, the related management’s discussion and analysis the officer certifications (the “**Annual Filings**”) and its unaudited interim financial statements for the three months ended September 30, 2020 and the related management’s discussion and analysis and officer certifications (the “**Q1 Filings**”) as soon as possible. The Company will provide further updates as to the expected timing of its Annual Filings and Q1 Filings.

As previously disclosed on November 10, 2020, BDO USA, LLP (the “**Former Auditor**”), previously resigned, at its own initiative as auditors of the Company. The Former Auditor advised of a reportable event for an unresolved issue, as each such term is defined in National Instrument 51-102 - *Continuous Disclosure Obligations*, with the Company, as further described in the Company’s press release dated November 10, 2020.

The appointment of the Successor Auditor has been accepted by the Company’s audit committee and the Board of Directors. The notice of change of auditor, together with the letter from the Former Auditor and the Successor Auditor have been reviewed by the Company’s audit committee and its Board of Directors and are posted at www.sedar.com.

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.

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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 and Q1 Filings and timing to complete the Company’s audit. 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 and/or the Q1 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 and/or Q1 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.