

Jamie L. Pearson to Step Down as Bhang President/CEO and Director

Las Vegas, Nevada – August 10, 2022 - [Bhang Inc.](#) ("Bhang" or the "Company") (CSE: BHNG) (OTCQB: BHNGF) has announced the resignation of President, CEO, and Board Member, Jamie L. Pearson, who has been with the Company since 2015 and has served as President/CEO of the award-winning brand since 2019.

Under Ms. Pearson's leadership, Bhang transformed from a California favorite into a global cannabis household name. She launched the brand into six (6) US states including a multi-state deal with Trulieve Cannabis Corp. (CSE: TRUL) and ushered Bhang into Canada where it has been the #1 and #2 top-selling cannabis-infused chocolate for over two years. Fluent in German, Pearson also expanded the CBD division into nine European countries, further amplifying the brand's reach. Twice named to High Times' list of most influential women in cannabis, Pearson secured celebrity partnerships for Bhang with Cypress Hill, DJ Muggs, the Soul Assassins, Jim Belushi and The Blues Brothers.

Pearson remarked, "My tenure at Bhang has been unbelievably rewarding. I've had the pleasure of meeting and working with so many incredible people and feel overwhelming gratitude for all the success I experienced. It is a testament to the strength of what Bhang's founders built and the passion, dedication, and inspired work of our team day in day out. As Bhang has grown, my vision has not been consistent with that of our largest shareholder. As such, it is time for me to move on. I leave extremely proud of what I accomplished and want to thank those in the organization who supported me."

Executive Chairman of the Board, Mr. Graham Simmonds added, "Jamie's dogged persistence and transformational work will outlast her. We respect her decision and wish her much success in the future. As an active Board member over the past two years, I have been closely involved with the Company and its management, and this will allow me to guide the Company forward as we seek to find a replacement CEO."

A nationwide search for Pearson's replacement is expected to begin shortly. In the meantime, Mr. Graham Simmonds will assume the role of interim CEO. Mr. Simmonds is also the Chairman of Plant-Based Investment Corp. (CSE: PBIC), Bhang's largest shareholder. In addition to holding multiple Board seats on Canadian-listed publicly traded companies, Mr. Simmonds is also an experienced CEO and entrepreneur.

About Bhang

Bhang (CSE: BHNG) (OTCQB: BHNGF) 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, Bhang High Roller Pre-Roll and Hempsticks™. Bhang's highly-awarded chocolates are among the top-selling edibles in 7 U.S. states and Canada. Bhang's CBD products are globally distributed and are known for being safe, efficacious and delicious. Learn more at www.bhangnation.com and purchase our high-quality CBD products at www.bhangcbd.com.

FORWARD-LOOKING STATEMENTS

This press release contains statements that 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 Listing Statement, dated July 9, 2019, and other filings on 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.

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