



CSE: HFH

NEWS RELEASE

February 4, 2021

Trading Symbol on the CSE: **HFH**

Hemp for Health Signs LOI

Vancouver, British Columbia: HEMP FOR HEALTH INC. (CSE: HFH) (“H4H” or the “Company”), a cultivator and distributor of premium “Made in Tuscany” CBD products, is pleased to announce that it has signed a Letter of Intent (“LOI”) with Pacific Hemp Company Pty Ltd. (“PHC”), whereby H4H will acquire 100% of the outstanding shares of PHC (the “Transaction”).

PHC is a private Australian company that specializes in industrial hemp cultivation and processing of hemp-based food, fibre products and medicinal formulations. PHC partners with producers to introduce advanced hemp-based technologies and to access global markets through its years of experience in the Cannabis industry.

The Proposed Transaction

PHC has negotiated the general terms and provisions whereby it has been granted the exclusive option to acquire a 25% interest in Wandarra Pty Ltd. (“Wandarra”) of Queensland, Australia. Wandarra is a global company with extensive experience in the production of cannabinoid medicines. Their corporate mandate is synergistic with PHC’s business strategy and the proposed transaction is expected to exponentially grow PHC’s business internationally.

The LOI between H4H and PHC stipulates the following:

1. PHC will raise a minimum of AUS\$3.5 million and a maximum of AUS\$5.0 million through the sale of PHC subscription receipts (“Receipts”) (the “Financing”) at a minimum price of AUS\$0.15 per Receipt; each Receipt convertible into one common share upon closing of the Transaction.
2. PHC will advance CAD\$400,000 to HFH for its Italian operations in 2021, upon closing of the Transaction;
3. Prior to completion of the Transaction, PHC will:
 - a. acquire a 25% interest in Wandarra for AUS\$2,500,000, using the Financing proceeds;
 - b. obtain an option or first right of refusal to acquire the remaining 75% of Wandarra within one year of closing the Transaction.
4. H4H will issue approximately 100,000,000 common shares to PHC shareholders, subject to the final Financing amount, to acquire 100% of PHC. This share exchange will be based on a one for one exchange of shares of HFH for each share of PHC, upon completion of the Financing.



Conditions Precedent to the Transaction

The completion of the Transaction will be subject to the satisfaction of certain conditions, including:

- (a) H4H being satisfied with its due diligence by no later than March 31, 2021;
- (b) Finalizing a Definitive Agreement between HFH and PHC on or before March 31, 2021;
- (c) All necessary consents, approvals and other authorizations of the CSE, the H4H shareholders, and any third parties being obtained; and
- (d) A change in directors or officers of H4H as directed by PHC.

Other

The Transaction was negotiated at arm's length. The Transaction will constitute a fundamental transaction under the policies of the Canadian Securities Exchange (the "CSE"), and as such, it will require approval of the CSE and the shareholders of HFH. It is expected trading of HFH's common shares on the CSE will be halted pending closing of the Transaction.

Further details regarding new management and the target company and its business will follow in subsequent news releases and the Information Circular to be prepared for shareholders' approval.

ON BEHALF OF THE BOARD

Signed "Robert Eadie"

Robert Eadie, President, Chief Executive Officer and Director

FOR FURTHER INFORMATION PLEASE CONTACT:

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The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.

This news release does not constitute an offer of sale of any securities in the United States. None of the Company's securities have been or will be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act") or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor will there be any sale of the foregoing securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.



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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the ability to close the Transaction; the terms and conditions of the proposed Transaction; the terms and conditions of the proposed Financing; future work to be conducted on the business; use of funds; and the business and operations of the company after the proposed Transaction. Forward-looking statements 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. There is no assurance any of the forward-looking statements will be completed as described herein, or at all. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; operating and technical difficulties in connection with the company’s activities, lack of investor interest in the Financing; requirements for additional capital; changes in general economic conditions; accidents, delays or the failure to receive board, shareholder or regulatory approvals, including the required permits needed by the company’s operations; changes in laws, regulations and policies affecting the Cannabis industry, and so forth. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Hemp for Health disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

About Hemp for Health Inc:

Hemp for Health is a cultivator and distributor of premium CBD products with an exclusive, long-term contract for land with farmers in the Tuscan region of Italy for the purpose of yielding the highest quality hemp-based CBD. Our focus is to offer the absolute best in natural and organic CBD products to our customers, and that starts with pristine soil, seeds, and sun. (See further details available in the Company’s filings on SEDAR.)

ON BEHALF OF HEMP FOR HEALTH INC.

(sgd.) “Robert Eadie”
President & CEO

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FOR FURTHER INFORMATION PLEASE CONTACT:

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