# Bhang Grants Restricted Stock Units

Las Vegas, Nevada--(Newsfile Corp. - October 7, 2022) - **Bhang Inc.** (CSE: BHNG) (OTCQB: BHNGF) ("**Bhang**" or the "**Company**"), a global cannabis CPG brand company with an award-winning portfolio of products, announced a grant of 1,750,000 restricted stock units of the Company (the "**RSUs**") that was completed on October 6, 2022 to certain directors of the Company, all vesting on the first business day after issuance. Upon vesting, the subordinate voting shares underlying the RSUs will be issued at a deemed price of $0.035 per share.

The RSUs were granted in accordance with the Company's 2019 Equity Incentive Plan. The underlying subordinate voting shares to the RSUs are subject to a statutory four month and one day hold period expiring on February 7, 2023.

Certain insiders received 1,750,000 RSUs representing a related-party transaction under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"), however the transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the subject matter of the transaction, nor the consideration, exceed 25% of Bhang's market capitalization.

### About Bhang

Bhang (CSE: BHNG) (OTCQB: BHNGF) has been providing consumers around the world with an award-winning portfolio of premium brands for over a decade. With roots in master-chef-created chocolate and cannabis edibles, the Company continues to grow as a global consumer packaged goods company dedicated to providing products designed to enhance and complement consumer happiness, health, and well-being. Find out why life is better with Bhang at bhangnation.com. For additional Bhang news, visit us at bhangnation.com/blogs/press.

### 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](http://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. Neither CSE nor its Regulation Services Provider accept responsibility for the adequacy or accuracy of this release.*

***INVESTORS CONTACT:***

***Graham Simmonds***
*Executive Chairman & Interim CEO*
*Bhang Inc.*
*(416) 843-2881*
*[invest@bhangcorporation.com](mailto:invest@bhangcorporation.com)*