Bhang Completes Acquisition of Innovative Patents and IP

Las Vegas, Nevada--(Newsfile Corp. - May 1, 2023) - **Bhang Inc.** (CSE: BHNG) (OTC Pink: BHNGF) ("**Bhang**" or the "**Company**"), a global cannabis CPG brand company with an award-winning portfolio of products, is pleased to announce that further to its press release dated March 6, 2023, it has entered into a share purchase agreement (the "**Agreement**") with 1352135 B.C. Ltd. ("**BC Corp**.") to obtain access to minor-cannabinoid, cannabis, THC, and psychedelic-related patents and intellectual property pivotal in building Bhang's portfolio beyond chocolate and edible cannabis brands. The transaction was completed and Bhang acquired all the shares of BC Corp. effective on April 28, 2023.

The patents and IP that are available to BC Corp. through certain exclusive licensing agreements include mucosal strips and biphasic edibles, which are new, innovative delivery methods and formulations for THC, minor cannabinoids, and psychedelic-infused edible products.

"This acquisition is a pivotal step along the path of our new strategic vision," said Graham Simmonds, Bhang's interim CEO, a direction led by distribution and direct-to-consumer opportunities at the retail level within the minor cannabinoid market, which is expected to reach USD $26.2 billion by 2028, at a CAGR of 20.1% (in the U.S.), and the functional mushroom market, which will reportedly reach $13.6 billion by 2027, rising at a market growth of 8.7% CAGR (globally).

As per the terms of the Agreement, in consideration for all of the issued and outstanding shares of BC Corp., Bhang has issued to the shareholders of BC Corp. an aggregate of $1,000,000 in subordinate voting shares of Bhang ("**SVS**"), amounting to 20,000,000 SVS at a price of $0.05 per SVS.

About Bhang

Bhang (CSE: BHNG) (OTC Pink: 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 which 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) the ability of the Company to complete its obligations under the Agreement; and (ii) 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 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.

Neither CSE nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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