

Hempshire Group Announces Management Changes

Calgary, Alberta, February 14, 2024 – The Hempshire Group, Inc. ("**Hempshire**" or the "**Company**") (TSXV: HMPG) announces that Alex Shegelman, Chief Executive Officer and Director, has advised the Board of Directors that he will retire as Chief Executive Officer effective today, to focus on other commitments. Mr. Shegelman also advised that he will remain on the Board of Directors of the Company. Paul Stacey, interim CFO of Hempshire, has also advised the Company that he will be leaving effective today.

"On behalf of the Board and everyone at Hempshire, I want to thank Mr. Shegelman for his service as Chief Executive Officer and look forward to his continuing as a Board member of Hempshire," said Jeff Ragovin, Chair of the Board.

The Board of Directors has appointed Mr. Tom Shuman Chief Executive Officer of Hempshire and Kevin Bautier as Chief Financial Officer of Hempshire.

About Tom Shuman

Mr. Shuman helped found Hempshire and brings more than 30 years of experience leading CPG sales and marketing teams, both as a founder and executive in various roles. He has extensive experience working across the full sales chain, including with brokers, distributors, wholesalers and retailers, for companies such as Procter & Gamble, Coca-Cola and Dr Pepper/SevenUp.

About Kevin Bautier

Mr. Bautier has been working with Hempshire in an accounting role since its inception in 2019. Kevin Bautier is a California based accounting professional with years of experience in accounting, bookkeeping, payroll and taxes. Mr. Bautier has an entrepreneurial focus helping early-stage companies who need specific accounting and financial help. He is the owner of an accounting firm employing 28 accountants filing more than 1,759 tax returns per year. Additionally, Mr. Bautier holds the position as Treasurer for non-profit organizations and some privately owned businesses.

About Hempshire

Hempshire formulates and markets its own proprietary brands under the **MOUNTAIN® Smokes** brand name, including **MOUNTAIN® Originals** cannabidiol hemp smokes ("**CBD Hemp Smokes**") with <0.3% THC, and **MOUNTAIN® Zeros** CBD Hemp Smokes with non-detectible, <0.0001% THC, and has additional proprietary brands under development. Hempshire also offers private white-labeling services and contract manufacturing services, through its partners, for significant non-owned CBD Hemp Smoke brands in the United States and internationally.

Information about the Company's **MOUNTAIN® Smokes** line of CBD Hemp Smokes can be found at the Company's ecommerce website at <https://mountainsmokes.com>.

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