HempFusion Announces it will not be proceeding with Proposed Transaction with GABY Inc.

DENVER— June 1, 2023 - HempFusion Wellness Inc. (the "**Company**"), a health and wellness company offering premium products containing CBD, announces that it will not be proceeding with the proposed transaction with GABY Inc. as announced in the Company's news release on April 28, 2023.

The Company has ceased its manufacturing, research, and development operations and will be terminating the majority of its employees effective June 2, 2023. The Company will no longer be shipping its products and will not be accepting any new orders. Due to the Company's inability to make satisfactory arrangements to discharge its outstanding liabilities, the Company is exploring its options under applicable bankruptcy and insolvency legislation.

ABOUT HEMPFUSION

HempFusion Wellness Inc. is a health and wellness company whose family of brands include HempFusion®, Sagely Naturals™, and Apothecanna™.

For more information, visit www.hempfusion.com.

Follow HempFusion on Twitter, Facebook and Instagram.

CONTACT INFORMATION

Company Contact:

Jason Mitchell, N.D.
Chief Executive Officer and Director
ir@hempfusion.com

FORWARD-LOOKING STATEMENTS

Some of the statements contained in this news release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as "anticipates", "plans", "expects", "intends", "is expected", "potential", "suggests" or variations of such words or phrases, or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company's control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.