GLOBAL HEMP GROUP

A HEALTHIER FUTURE THROUGH SUSTAINABLE BUSINESS STRATEGIES

Global Hemp Group Inc.

Management Discussion and Analysis
Three months ended December 31, 2021




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Management's Discussion and Analysis

The following is management's discussion in respect of the results of operations and financial position of Global Hemp Group Inc. (the "Company" or "GHG') for the three months ended December 31, 2021 and should be read in conjunction with the Company's audited annual financial statements for the most recent year ended September 30, 2021. The Company's financial statements have been presented in accordance with International Financial Reporting Standards and are presented in Canadian dollars unless otherwise specified. Additional information, including the above mentioned financial statements, which contain extensive disclosure of the history of the Company are available on SEDAR (www.sedar.com) and at the Company's website (www.globalhempgroup.com)

This MD&A has been prepared effective as of March 1, 2022

Forward Looking Statements

In the interest of providing the shareholders and potential investors of Global Hemp Group Inc. with information about the Company, including management's assessment of the Company's future plans and operations, certain information provided in this MD&A constitutes forward-looking statements or information (collectively, "forward-looking statements"). Forward-looking statements are typically identified by words such as "may", "will", "should", "could", "anticipate", "expect", "project", "estimate", "forecast", "plan", "intend", "target", "believe" and similar words suggesting future outcomes or statements regarding an outlook. Although these forward-looking statements are based on assumptions the Company considers to be reasonable based on the information available on the date such statements are made, such statements are not guarantees of future performance and readers are cautioned against placing undue reliance on forward-looking statements. By their nature, these statements involve a variety of assumptions, known and unknown risks and uncertainties, and other factors which may cause actual results, levels of activity, and achievements to differ materially from those expressed or implied by such statements. The forward-looking information contained in this MD&A is based on certain assumptions and analysis by management of the Company (the "Management") in light of its experience and perception of historical trends, current conditions and expected future development and other factors that it believes are appropriate.

The material factors and assumptions used to develop the forward-looking statements herein include, but are not limited to, the following: (a) the regulatory climate in which the Company operates will continue to be favorable to the Company's business; (b) the continued sales success of the Company's products; (c) the continued success of sales and marketing activities; (d) there will be no significant delays in the development and commercialization of the Company's products; (e) the Company will continue to maintain sufficient and effective production and R&D capabilities to compete on the attributes and cost of its products; (f) the Company's ability to deal with adverse growing conditions (due to pests, disease, fungus, climate or other factors) in a timely and cost-effective manner; (g) there will be no significant reduction in the availability of qualified and cost-effective personnel resources; (h) new products will continue to be added to the Company's portfolio; (i) demand for hemp-based wellness products will continue to grow in the foreseeable future; (j) there will be no significant barriers to the acceptance of the Company's products in the market; (k) the Company will be able to maintain compliance with applicable contractual and regulatory obligations and requirements; (l) there will be adequate liquidity available to the Company to carry out its operations; and (m) superior products do not develop that would render the Company's current and future product offerings undesirable and the Company is otherwise able to minimize the impact of competition and keep pace with changing consumer preferences; and (n) the Company will be able to successfully manage and integrate acquisitions.

The Company's forward-looking statements are subject to risks and uncertainties pertaining to, among other things, revenue fluctuations, nature of government regulations, economic conditions, loss of key customers, retention and availability of executive talent, competing products, common share price volatility, loss of proprietary information, product acceptance, system infrastructure functionality, information technology security, cash available to fund operations, crop risk, availability of capital and, international and political considerations, including but not limited to those risks and uncertainties discussed under the heading "Risk Factors" in this MD&A. The impact of any one risk, uncertainty, or factor on a particular forward-looking statement is not determinable with certainty as these are interdependent, and the Company's future course of action depends on Management's assessment of all information available at the relevant time. Except to the extent required by law, the Company assumes no obligation to publicly update or revise any forward-looking statements made in this MD&A, whether as a result of new information, future events, or otherwise. All subsequent forward-looking statements, whether written or oral, attributable to the Company or persons acting on the Company's behalf, are expressly qualified in their entirety by these cautionary statements.

Background & Nature of Business

Global Hemp Group (the "Company" or "GHG") was incorporated on October 30, 2009 in British Columbia, Canada, originally under the name Arris Holdings Inc., and on March 24, 2014 changed its name to Global Hemp Group Inc.

The Company's registered office is #106 – 1169 Mt. Seymour Road, North Vancouver, BC, V7H 2Y4. The Company's common shares are currently traded on Canadian Securities Exchange ("CSE") under the symbol "GHG", on Börse Frankfurt under the symbol "GHG", and on the U.S. OTCQB under the symbol "GBHPF".

GHG is focused on a executing a multi-phased strategy to become a leader in the industrial hemp industry in the United States. The Company is headquartered in Vancouver, British Columbia. The current phase of the strategy focuses on the development of "sustainable" and "green" value-added industrial hemp products utilizing the processing of the entirety of the hemp plant for multi-merchantable applications, as will be showcased at the Colorado Hemp Agro-Industrial Zone (HAIZ) project in Hayden Colorado.

Benefits of the HAIZ strategy:

- Economic: The HAIZ was originally conceived at a time when hemp was just making its comeback after 80 years of repression and a continued uncertain regulatory framework. Consequently, markets for most hemp products were rather shallow leading to wide swings in prices. Cannabinoid extraction is typical of such markets, and it offered the best opportunity to finance the production of the less visible/attractive hemp products. Over the past two years, the more traditional hemp products (hurd and fibre) have become more established and provide real opportunities. Management expects that the time for these other hemp products has come and will become of central importance in the future of the Company.

- Social: From soil to shelf, the HAIZ concept is based on a collaborative rather than competitive operations model, benefiting all stakeholders throughout the process. From growing of the crops through to the final materials and products, the HAIZ concept promotes cross-sector partnerships, rural development and job creation.

- Environmental**:** Global Hemp Group is committed to environmentally-friendly processes and products, from farm to final consumer. Because of its light weight, transport of hemp intermediate goods is costly and carries a heavy carbon footprint. By concentrating production and processing to a zone adjacent to the farming area, the HAIZ minimizes both adverse economic and environmental effects.

To further support and innovate the HAIZ, Global Hemp Group has established a Research and Development Division to actively pursue the development of Intellectual Property that can be patented for implementation at its projects and beyond. The Division is led by Prof. Víctor M. Castaño, Ph.D. from the National Autonomous University of Mexico (UNAM), a highly recognized leader in areas of applied science and technology. The R&D team brings an amazing wealth of knowledge and experience in multiple disciplines and will initially focus on development of Environmentally-Friendly Construction Materials, Nanofertilizers and Eco-Friendly Production of Hemp-Based Graphene.

Business Update

Development of the Green Community in Hayden Colorado

Global Hemp Group and Western Sierra Resources Corporation (OTC: WSRC) have been working in close collaboration to develop this large scale enterprise – the sustainable Green Community in Hayden, Colorado. The collaboration began more than six years when in 2015 GHG's Founder first walked the strategic project properties acquired in 2021. With the major confluence of multiple factors now occurring; sustainable construction in the forefront, a large pent up demand for affordable housing in the area, the national legalization of hemp in the United States, and the opportunities with hemp-based carbon credits, this is the perfect time to develop this project.

The collaboration utilizes GHG's expertise in large scale hemp cultivation; processing; hemp-based research and development; manufacture of hemp-based construction products; in-house construction experience utilizing hemp-based materials; and financial resources to acquire suitable land for each of these hemp-based revenue centers. The collaboration further utilizes WSRC's 20 years of development expertise in the immediate market area to assemble land; provide the water resources necessary for large scale irrigation and cultivation of industrial hemp; obtain development approvals for manufacture of hemp-based products, and to build and market affordable homes to help meet pent up demand in local market.

Acreage Parcels Acquired for the Green Community

There have been three properties acquired to date for a total acreage package of 870+ acres.

Industrial land package

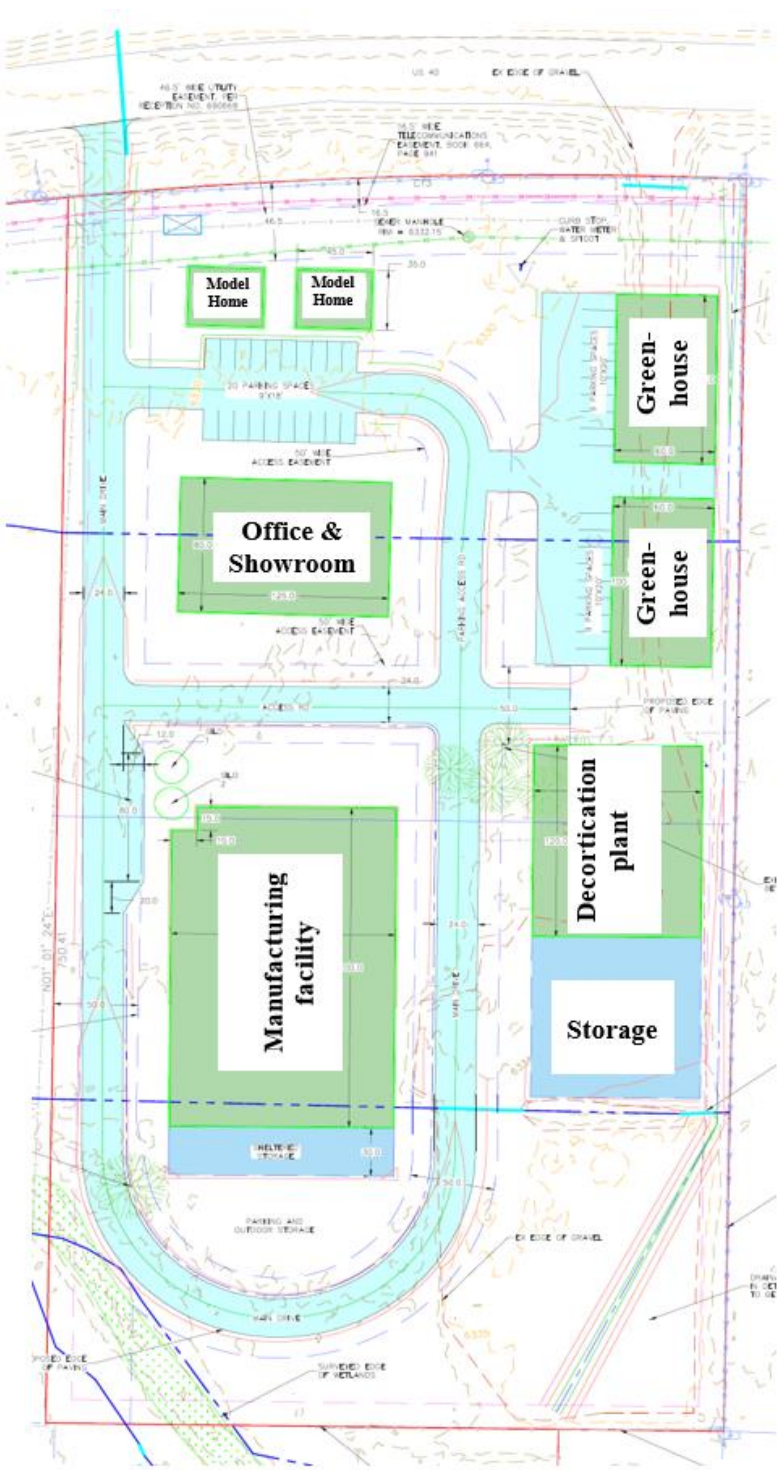
The first phase, and the heart of the Hemp Agro-Industrial Zone (HAIZ) is envisioned as a well landscaped and irrigated 7.7 acre Industrial Campus containing a 26,000 square foot processing/manufacturing facility; a 12,000 square foot decortication facility; a 10,000 square foot showroom and two model homes.

The second phase of the Hemp Agro-Industrial Zone (HAIZ) consists of an 11.2 acre agricultural testing and development site containing a 24,000 square foot greenhouse and laboratory facility; and 10 acres of irrigated outdoor industrial hemp cultivation for research.

The third through sixth phases (encompassing 17.65 acres) of this project will be made available for manufacture of various other hemp-based products and technologies involving collaborative relationships with the Company's vendor/partners.

Residential land package

Affordable housing - The current land use plan for these 166 acres contemplates up to 5 phased filings averaging 45 dwellings per filing (or 225 total single family dwelling units); with each filing buffered by open space areas and water features. The specific number of residential units will be subject to Town review and design approval of the finished subdivision plat.



Agricultural land package

Large scale hemp production - Contiguous with residential land package (site of the 166-acre affordable housing portion of the project) the 664 acres will be used to cultivate irrigated industrial hemp which will be processed at the industrial site, (decortication/processing/and manufacturing facility). Processed materials (hurd and fiber) will then be used to manufacture value-added products (hemp blocks and panels) for use on-site in the construction of affordable homes. Surplus materials and finished products will be sold and transported to other manufacturers and builders by truck or rail.

Being contiguous to the residential land package, and with water delivery infrastructure already in place on this property, the agricultural land also provides the land necessary for expansion of affordable housing to 2,969 dwelling units or more. Additional land will be systematically acquired and irrigated within the Company's water infrastructure service area to increase hemp cultivation acreage as the project matures in years 2 through 5.

Design of the commercial/industrial property

The engineering and site design work for the HAIZ project is underway. Application for development approval was submitted to the Town of Hayden and the process is ongoing. After subsequent review and comment by the various County and State agencies, revisions will be made for final plan submission. GHG is working with its planners and engineers in collaboration with WSRC to coordinate efforts and coordinate the application elements as its local "boots on the ground" partner to shepherd this project through the approval process.

The first phase of the HAIZ project is a 7- acre portion of the HAIZ campus (see drawing above). This commercial/industrial phase includes a 12,000 sq ft processing plant, 26,000 sq ft manufacturing facility, 10,000 sq ft showroom/administration building, 2 model homes and 12,000 sq ft greenhouse/R&D facility.

The processing plant will contain decortication and cottonization equipment to separate the harvested hemp into hurd, fibre, and powdered elements. These products will be inventoried for direct use at the on-site manufacturing facility, as well as for sale to third party manufacturers, and distributors of hemp-based products. The manufacturing facility will contain the equipment to produce hempcrete blocks and hempcrete panels that will be used in the construction of the Green Community.

Development of the Planned Unit Development (PUD)

Patten Associates, Inc. has been engaged to provide creative project management, land planning and design solutions for the project. Below is an initial Concept Plan for the first phase of the development on the 166 acre residential parcel.

Residential Housing and the Reduction of its Carbon Footprint.

The Company continues to explore initiatives to reduce the carbon footprint of the homes that it will be constructing in Hayden, with the goal of building a truly Green and Sustainable Community. The Company will achieve this with the use of hempcrete (hemp block technology and pre-fab hemp panels) and other hemp-based building materials manufactured onsite in Hayden.

Typical residential housing has a heavy carbon footprint, made up of two components: operational and embedded. The operational footprint depends on the nature of energy used in the house. In today's housing much has been done in reducing the operational footprint, but too often at the expense of a considerably heavier embodied carbon footprint. According to Proceedings of the National Academy of Sciences of the United States of America (PNAS) residential energy use accounts for roughly 20% of greenhouse gas (GHG) emissions in the United States. Hempcrete construction (block and panel) responds to both operational and embedded carbon at the same time. It can reduce operational energy to the lowest possible amounts depending on the available energy source for heating and cooling, while reducing the embedded CO_2 is less than 10% of conventional construction. Hemp construction locks away CO_2 permanently, replacing carbon-laden housing.

Carbon market opportunities.

As the Hayden project is vertically integrated from farm to housing development it stands to sequester or lock in a sizeable amount of CO_2e in soils as well as buildings and other products. Moreover, hempcrete buildings will replace current buildings that have a large, embodied carbon footprint. This provides an opportunity for the Company to enter the Voluntary Carbon Market, where GHG can supply ESG minded corporations with some of the credits they need to balance their carbon budget. The Company is also exploring the opportunities of being able to trade these credits with interested partners.

Research & Development Division

With an 80+ year moratorium on hemp being removed in many parts of the world, a resurgence of Research and Development for the industrial applications of hemp has begun in earnest. We are now seeing new and innovative products that are utilizing the hurd and fibre of the hemp plant. This will only gain momentum over time as more countries legalize hemp and more people become aware of the properties of hemp.

R&D is an important component of Company's business model and its Hemp Agro-Industrial Zone (HAIZ). Setting up in Mexico is timely now that the country is in the process of legalizing hemp. Intellectual Property created through the R&D Division will not only be utilized at the Company's projects, but the goal is to create patented technology that Global Hemp can also market widely.

Expansion of R&D Activities

The Company has now completed the incorporation of a Mexican subsidiary (November 2021). While this is a process that took a significant portion of the year to accomplish, it now provides official status to GHG in Mexico. As an official recognized entity by the Government, the Company is now in a position to participate in more significant collaborations throughout Mexico, as well as pursue its hemp licensing to grow and process hemp material for direct use by the R&D Division.

Having signed a Collaboration Agreement with the National Autonomous University of Mexico (Universidad Nacional Autonoma de Mexico - UNAM), one of the leading Spanish-speaking universities of the World and the most prestigious Latin American educational institution, GHG will have access to state-of-the-art laboratory facilities at the university, as well as UNAM's research library, and an opportunity to interact with students and professors holding a wide range of expertise. This has made it possible to expand the focus of the R&D Division's experimental and conceptual work, while continuing to work on Environmentally-Friendly Alternative Construction Materials.

Subsequent Events

The Company has experienced some delays in its payment obligations under the Definitive Agreement executed with Western Sierra Resources and Prescient Solutions Group. The Company is working diligently with its Partners to restructure the agreement which will clarify the relationship of the parties and restructure certain payment terms. Details of this new agreement have not been completely finalized but discussions are proceeding and will be announced as soon as the agreement is executed. Global Hemp Group's private placement financing will bring the Company's obligations current while the proposed tokenized funding initiative will be the main catalyst to ensure long term financing of the HAIZ project while maintaining shareholder dilution going forward at a minimum.

On February 8, 2022 the Company announced that it intends to complete a non-brokered private placement, as detailed below, and has engaged consultants to assist in the launch of a Securitized Token to fund the development of its Green Community/Hemp Agro-Industrial Zone project in Hayden, Colorado.

Details of the Non-Brokered Placement - The non-brokered private placement will consist of up to 60,000,000 units ("Units") at a price of $0.022 per Unit for gross proceeds of $1,320,000 (the "Private Placement"). Each unit is comprised of one common share of the Company (a "Common Share" and collectively, the "Common Shares") and one common share purchase warrant (each whole warrant a "Warrant" and collectively, the "Warrants") of the Company. Each whole Warrant shall entitle the holder thereof to acquire one additional Common Share at a price of $0.05 per Common Share for a period expiring on September 8, 2023. The warrants will be listed for trading on the CSE after the expiry of the hold period and will have identical terms to the listed warrants of the Company currently outstanding and trading under the ticker symbol GHG.WT. In the event that the Company's common shares trade on the Canadian Securities Exchange (or such other exchange on which the common shares may be traded at such time) at a volume weighted average price of $0.12 per share or more for a period of 10 consecutive trading days, the Company will have the right to accelerate the expiry date of the Warrants by giving notice to the holders thereof and, in such case, the Warrants will expire on the 30th day after the date on which such notice is given to the holder by the Company. All securities issued are subject to a four-month plus a day hold period from the date of issuance in accordance with applicable securities laws.

In addition, in light of the accelerated and institutional adoption of cryptocurrencies worldwide, the Company has decided to aggressively explore a concurrent initiative whereas the Company wishes to complete a funding by tokenizing its Green Community/Hemp Agro-Industrial Zone project in Colorado, USA. This asset-based type of structure will enable GHG to partake in an innovative and non-dilutive funding for the project. The terms and conditions of such funding are yet to be finalized and accordingly, the Company will soon be able to issue a news release explaining the various components, intricacies and legalities of this endeavor.

The net proceeds from these funding initiatives will be used for the continuing development of the Green Community/Hemp Agro-Industrial Zone project in Colorado, the expansion of the Company's Mexican project initiatives and R&D Division, and general working capital purposes. A Finder's Fee may be paid in conjunction with the non-brokered private placement.

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Selected Quarterly Information

The following table summarizes the results of operations for the Company's eight most recent quarters.

	Quarter Ended							
	31-Dec-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20
	$	$	$	$	$	$	$	$
Revenue	-	-	1	-	-	-	-	-
Operating (expenses) recovery	(113,645)	(1,022,953)	(809,871)	(1,027,093)	(240,440)	297,078	(38,761)	5,776
Net Income (Loss)	110,981	(4,941,479)	(1,778,329)	(1,117,029)	(201,368)	(216,850)	(91,466)	(53,141)
Loss per share, basic & diluted	(0.01)	(0.02)	(0.01)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)

Results of Operations

Three Months Ended December 31, 2021 ("2022 Q1") and 2021 ("2021 Q1")

Net income for 2022 Q1 was $4,941,452 (2021 Q1 – Loss of $201,368). The 2022 Q1 net income was mainly due to the operating losses of $113,645 (2021 Q1 – $240,440), the exchange gain of $24,159 (2021 Q1 - $9.511), change in fair value of derivative liability of $323,247 increase in the profit (2021 Q1 - $NIL), interest and bank charges of $124,046 (2021 Q1 – $8,133) and recovery of instalment of $26,059.

Main components of operating expense are advertising and promotion of $31,499 (2021 Q1 - $6,301), consulting fee of $31,459 (2021 Q1 - $2,559), loan inducement fee of $NIL (2021 Q1 - $16,500), professional fees of $12,533 (2021 Q1 - $18,040), salaries and wages of $30,000 (2021 Q1 - $NIL) and share based compensation of $NIL (2021 Q1 – $164,682). The increase in advertising and promotion and consulting fee for 2022 Q1 versus 2021 Q1 was due to the continuation of the marketing campaign for reaching more potential investors in parallel with the development for the WSRC Transaction announced in 2021 Q1. The decrease in the professional fees in 2022 Q1 versus 2021 Q1 was mainly due to the private placement related legal advice in 2021 Q1. The increase in the salaries and wages in 2022 Q1 was due to the accrued salary for the CEO/President of the Company in 2022 Q1 (2021 Q1 - $NIL). The share based compensation incurred in 2021 Q1 was related to the remaining portion of the 18 million compensation warrants vested in 2021 Q1. There were no option or warrant grants nor vesting of options or warrants during 2022 Q1.

The significant increase in the losses from the other items are due to the followings:

Exchange gain of $24,159 for 2022 Q1 (2021 Q1 - $9,511). The significant increase in exchange gain due to the favorable foreign exchange effect on the Company's outstanding US dollar denominated liabilities (convertible preferred shares liability, derivative liability and the Colorado property mortgage whereas the exchange rate for US dollars/Canadian dollars decreased significantly from 1.2741 on September 30, 2021, 2021 to 1.2678 on December 31, 2021.

The increase in interest and bank charges in 2022 Q1 versus 2021 Q1 was due to the accretion/interest of $87,709 (2021 Q1 - $NIL) related to GHG Prefs liability initially setup in May 2021 and accrued interest of $23,967 for the Colorado property mortgage of US$1,250,000 (2021 Q1 - $NIL).

The change in fair value of derivative liability in 2022 Q1 for $323,247 (2021 Q1 - $NIL) was related to the revaluation of the conversion feature on December 31, 2021 for the 11,006,400 GHG Prefs shares issued on May 14, 2021.

As at December 31, 2021, the Company had $4,677 cash (September 30, 2021 - $138,237), $1,707,455 property and equipment (September 30, 2021 - $1,706,320), accounts payable and accrued liabilities of $464,493 (September 30, 2021 - $392,983), government loan of $78,516 (September 30, 2021 - $78,710), notes payable – current portion of $1,203,924 (September 30, 2021 - $1,123,170) and $9,635,767 in share capital (September 30, 2021 - $9,635,767).

Liquidity and Capital Resources

Financing of operations has been achieved primarily through equity and debt financing. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when they are due. As at December 31, 2021, the Company had a working capital deficit of $1,672,103. A payment of $416,667 was due on December 15, 2021 for X-West Colorado Industrial Property. Management is working with the Vendor to complete this payment, which will be made from the proceeds of the funding initiatives announced on February 8, 2021.

Management realizes that the current liquidity and capital on hands are not sufficient to develop the Company into a viable business. In order to improve the working capital, the Company may further raise capital in the future to finance the Company's operations through equity or debt financing, including related party loan, or through other arrangements including but not limited to joint-venturing.

While the Company believes it will be able to raise additional financing when required, there is no guarantee that the Company can complete equity or debt financings in the future. There are inherent risks associated with the equities market and fluctuations in this market could negatively impact the Company's liquidity and access to capital resources. See the "Risks and Uncertainties" for further discussion of the risks the Company may have.

Proposed Transactions

There are no proposed transactions that may have material impact to the Company.

Outstanding Share Data

As at the date of this MD&A, the Company has the following shares or equities that are convertible to the Company's share capital on a one-to-one basis:

Class A Common Shares	305,693,392
Warrants	150,070,006
Stock Options	20,850,000

Off-Balance Sheet Arrangements

The company does not have off-balance sheet arrangements.

Transactions with Related Parties

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of members of the Company's Board of Directors and corporate officers. The remuneration of directors and key management personnel during the three months ended December 31, 2021 and 2020 was as follows:

Key Management Compensation:

	Nature of transactions	**Three months ended December 31,**	
		2021	**2020**
		$	$
President/CEO	Salaries/Consulting fees	30,000	-
Director	Consulting fees	12,450	-
CFO	Accounting fees	1,500	2,000
Director	Consulting	$15,214(U$12,000)	-
Director	Legal fees	3,292	14,591
Directors and officers	Share-based compensation	-	59,809

Included in accounts payable and accrued liabilities, there was $154,686 (September 30, 2021 - $92,435) due to directors and officers for unpaid consulting fees and expense reimbursements. These amounts are unsecured, non-interest bearing with no fixed payment terms.

During the three months ended December 31, 2021, the Company incurred accrued salaries of $30,000 for the service of Mr. Curt Huber, the President/CEO (December 31, 2020 - $NIL) and recognized share based compensation of $NIL (December 31, 2020 - $29,905). The President/CEO participated in the private placement closed on December 11, 2020 (note 12) though a subscription of 4,000,000 units at $0.015/unit. A balance of $40,029 (including accrued wages of $40,000) was owed to the CEO as at December 31, 2021 (September 30, 2021 - $10,029).

During the three months ended December 31, 2021, the Company incurred accounting fees of $1,500 for the service of Bookskipper Accounting & Tax Service, an entity owned by Mr. Sebastian Tang, the CFO (December 31, 2020 - $2,000). A balance accrued for the CFO services of $3,500 was recorded as at December 31, 2021 (September 30, 2021 - $2,000).

During the three months ended December 31, 2021, the Company incurred accrued consulting fee of US$12,000 or $15,214 (December 31, 2020 - $NIL) to Prescient Strategies Group LLC (“PSG”), an entity controlled by Mr. Roger Johnson, a director of the Company. A balance of $15,214 (accrued consulting fee of $15,214) was owed to the director as at December 31, 2021 (September 30, 2021 - $NIL). PSG is the holder of GHG Prefs entitled a monthly dividend of US$9,172. On September 15, 2021, the Company and PSG entered into a consulting fee agreement whereby PSG is entitled to a monthly consulting fee of US$4,000.

During the three months ended December 31, 2021, the Company incurred legal fees of $3,292 (December 31, 2020 - $14,591) to Dunton Rainville, LLP, a law firm controlled by Mr. Michel Lebeuf, a director of the Company. A balance of $71,286 was owed to Dunton Rainville, LLP as at December 31, 2021 (September 30, 2021 - $68,198).

During the three months ended December 31, 2021, the Company incurred accrued consulting fee of $12,450 (December 31, 2020 - $NIL) to Service Conseil Perrault Inc., an entity controlled by Mr. Paul Perrault, a director of the Company and recognized share based compensation of $NIL for Mr. Paul Perrault (December 31, 2020 - $29,904).

A balance of $23,950 was owed to Service Conseil Perrault Inc. as at December 31, 2021 (September 30, 2021 - $11,500).

A balance of $708 was owed to Mr. Jeffrey Kilpatrick, a director of the Company as at December 31, 2021 (September 30, 2021 - $708).

Financial Instruments and Other Instruments

Refer to Notes 3 to the Company's financial statements for the year ended September 30, 2021.

Changes in Accounting Policies including Initial Adoption

Refer to Notes 3 to the Company's financial statements for the year ended September 30, 2021.

Risks and Uncertainties

Readers are cautioned that the foregoing lists of risks, uncertainties and other factors are not exhaustive. Significant risks of the Company's business include the following:

New Business

Our business is subject to risks inherent in the establishment of a new business enterprise, such as limited historical financial information, limited capital resources and the inability to raise additional funds when required. No commitments to provide additional funds have been made by management or other shareholders.

COVID-19 (Coronavirus)

On March 11, 2020, the current outbreak of COVID-19 (Coronavirus) was declared a global pandemic, which has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. As a result, global equity markets and oil prices have experienced significant volatility and weakness. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Company as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

Dilution to the Existing Shareholders

The Company is very likely to further issue common stock to raise additional capital. The issuance of additional equity securities by the Company could result in a significant dilution in the equity interests of existing shareholders.

Reliance on Management's Expertise

GHG strongly depends on the expertise of its management team and there is little possibility that this dependence will decrease in the near term. The loss of the services of any member of such team could have a material adverse effect on the Company. GHG does not have any key person insurance in place for management.

Permits and Licenses

The hemp and cannabis industries may require the Company to obtain regulatory or other permits and licenses from various governmental licensing bodies. There can be no assurance that the Company will be able to obtain all necessary permits and licenses that are required to carry out the Company's hemp and cannabis business.

Conflicts of Interest

Certain of the directors of the Company also serve as directors and/or officers of other companies in similar line of business. Consequently, there exists the possibility for such directors to be in a position of conflict. Any decision made by such directors involving the Company will be made in accordance with their duties and obligations to deal fairly and in good faith with the Company and such other companies. In addition, such directors will declare, and refrain from voting on, any matter in which such directors may have a conflict of interest.

Financial and Disclosure Controls and Procedures

The Company's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they make. Investors should be aware that inherent limitations on the ability of the Company's certifying officers to design and implement on a cost-effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

In connection with Exemption Orders issued in November 2007 and revised in December 2008 by each of the securities commissions across Canada, the Chief Executive Officer and Chief Financial Officer of the Company will file a Venture Issuer Basic Certificate with respect to the financial information contained in the unaudited interim financial statements and the audited annual financial statements and respective accompanying Management's Discussion and Analysis.

In contrast to the certificate under National Instrument ("NI 52-109") (Certification of Disclosure in Issuer's Annual and Interim Filings), the Venture Issuer Basic Certification does not include representations relating to the establishment and maintenance of disclosure controls and procedures and internal control over financial reporting, as defined in NI 52-109.

Directors and Officers

Curt Huber	Director, President, and CEO
Roger Johnson	Director
Dr. Paul Perrault	Director
Jeffrey Kilpatrick	Director
Michel Lebeuf	Director
Sebastian Tang	CFO