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NEWS RELEASE

HEMPCO FOOD AND FIBER INC. Symbol: TSX.V – HEMP

For Immediate Release

Vancouver, BC

Date: October 24, 2017

ANNOUNCES FINAL SHARE ISSUANCE TO HAYWOOD SECURITIES

Vancouver, British Columbia, Canada – Tuesday, October 24, 2017 – Hempco Food and Fiber Inc. (TSXV: HEMP) (“Hempco® or the “Company”) announces an update to its news release dated May 5, 2017.

Engagement of Haywood Securities

Pursuant to the news release dated May 5, 2017, Hempco has issued a final tranche of 125,000 in full satisfaction of the agreement with Haywood Securities (“Haywood”). Haywood was engaged to provide financial advisory services to the Company in connection with the Aurora Cannabis transaction. This engagement has been completed and the Company issued a total of 250,000 to Haywood in two tranches. This current share issuance represents the final payment to Haywood Securities and Hempco has no further obligation to issue any additional cash or securities to Haywood under this agreement.

About Hempco

For more than 12 years Hempco has been a trusted and respected pioneer, innovator and provider of premier hemp seed foods. Hempco is committed to developing hemp foods, hemp fiber and hemp nutraceuticals, a “tri-crop” opportunity for producers and processors. Hempco is expanding its processing ability to meet global demands in a 56,000 sq. ft. facility located at Nisku, Alberta. Hempco’s common shares trade on the TSX Venture Exchange under the symbol “HEMP”. Hempco has grown its business significantly and is generating value and profits for shareholders.

ON BEHALF OF THE BOARD

“Charles Holmes”

Charles Holmes
Chief Executive Officer
HEMPCO FOOD AND FIBER INC.

FOR MORE INFORMATION, PLEASE CONTACT:
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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Statements in this press release regarding the Company which are not historical facts are “forward-looking statements” that involve risks and uncertainties. Such information can generally be identified by the use of forwarding-looking wording such as “may”, “expect”, “estimate”, “anticipate”, “intend”, “believe” and “continue” or the negative thereof or similar variations. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties such as the risk that the closing may not occur for any reason. Actual results in each case could differ materially from those currently anticipated in such statements due to factors such as the decision of the TSXV to reject any grant of options or any person to act as investor relation service providers. Except as required by law, the Company does not intend to update any changes to such statements.

Vancouver BC, Canada