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# NEWS RELEASE

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

For Immediate Release

Vancouver, BC

Date: November 22, 2017

## **Hempco Commercial Growth to be Significantly Boosted by Health Canada Proposals for new Cannabis Act and Regulations**

Vancouver, British Columbia, Canada – Wednesday, November 22, 2017 – Hempco Food and Fiber Inc. (TSX.V: HEMP) (“Hempco®” or the “Company”) today provides feedback to proposed changes to the proposals put forward by Health Canada in a consultation document discussing the new Cannabis Act and supporting regulations. Hempco management anticipates the proposed regulations, when implemented, to dramatically accelerate the Company’s commercial growth.

The proposed changes clearly show the Federal Government recognizes the important and distinctive characteristics of Industrial Hemp, supporting the whole-plant-utilization concept Hempco has consistently advocated for. The following highlights some of the key changes that will drive the Industrial Hemp market in general, and Hempco’s commercial development in particular:

1. An industrial hemp licence would authorize related activities, including possession, transportation, research and development, consistent with other classes of licences;
2. It is proposed that industrial hemp licences would authorize the intra-industry sale of leaves, flowers and branches (or the whole plant);
3. Hemp defined as: cannabis plants whose leaves and flowering heads contain less than 0.3% THC;
4. Non-viable seed and hemp seed derivatives, mature stock without leaf, flower, seed or branch having less than 10ppm THC are outside the proposed Act, not requiring a license;
5. An industry license would authorize possession, transportation, research and development of the whole plant;
6. THC testing only for new varieties of non-pedigree seed, and
7. Scientific, evidence based approach for cannabis products (with less than 10ppmTHC) health claims to be strictly regulated by FDA and Health Canada for safety, efficacy and quality under the NHP framework as per the product risk profile: <https://www.canada.ca/en/health-canada/programs/consultation-proposed-approach-regulation-cannabis/proposed-approach-regulation-cannabis.html>



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## Management Commentary

“The proposed regulations would constitute a complete game changer that will allow Hempco implement its vision for whole-plant-utilization,” said Charles Holmes, CEO of Hempco. “With the near completion of our dedicated processing facility expansion in Nisku, we are exceptionally well positioned to supply the world with a growing portfolio of products, including high-quality hemp-based food additives, fibers, and now also CBD-based health products, which represents a rapidly growing global market.”

## 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**

**Chief Executive Officer**

**HEMPCO FOOD AND FIBER INC.**

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### FOR MORE INFORMATION, PLEASE CONTACT:

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*This news release includes statements containing certain "forward-looking information" within the meaning of applicable securities law ("forward-looking statements"). Forward-looking statements are frequently characterized by words such as "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements in this press release include the Company's anticipation of further growth, its expectation that continued spot inspections by the Canadian Food Inspection Agency will strengthen its standing as a trusted supplier, its intent to achieve the BRC Global Standard for Food Safety and its efforts to implement these standards at its Nisku, Alberta facility, its expectation that the Nisku facility will be operational by Winter 2017/2018, and its belief that the investment agreement with Aurora will be approved by its shareholders and help accelerate further growth. These statements are only predictions. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements*



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*throughout this news release. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The Companies are under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.*

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