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NEWS RELEASE

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

For Immediate Release

Vancouver, BC

Date: January 3, 2018

Update on Stock Options for Diane Jang

Vancouver, British Columbia, Canada – Wednesday, January 3, 2018 – Hempco Food and Fiber Inc. (TSX.V: HEMP) (“**Hempco**®” or the “**Company**”) announce the following correction.

Further to the news release dated December 29, 2017, the options granted to Diane Jang will have an exercise term of five (5) years and vesting will be determined by management.

ON BEHALF OF THE BOARD

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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 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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