

May 16, 2018

TSX-V: HEMP

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**Hempco Announces Results from its Annual General Meeting**

**Vancouver, British Columbia – May 16, 2018** – Hempco Food and Fiber Inc. (the “Company” or “Hempco”) (TSX-V: HEMP) today announces that all resolutions presented at the Company’s Annual General Meeting, held on Tuesday, May 15, 2018, including the appointment of directors, the appointment of Manning Elliott LLP as auditors and approval of the Company’s stock option plan, were approved by the shareholders of the Company present at the meeting (or represented by proxy). At the Meeting, each of the following individuals nominated by management for election as a director of the Company was duly elected:

Name of Nominees

Diane Jang  
Angela Holmes  
Allan Cleiren  
Steve Dobler  
Joel Watson  
Mary-Lynn Bellamy Willms

Total shareholders holding 18,050,851 (29.94 % of the issued and outstanding) shares were represented at the meeting.

Change of Officers

Effective immediately, the Company has accepted the resignation of Charles Holmes as President of Hempco. Mr. Holmes, who co-founded the Company, oversaw its public listing and was instrumental in completing the strategic partnership with Aurora Cannabis. Mr. Holmes has decided to transition to an advisory capacity and make time to pursue personal goals.

Effective July 1, 2018 the Company also wishes to announce the retirement of Angela Holmes as COO of the Company. Ms. Holmes who co-founded the Company with Mr. Charles Holmes will stay on as a Director of the Company.

“We wish to thank Charles and Angela for their leadership and guidance during the early years of Hempco” said Diane Jang, CEO. “With Charles’s future role as an Advisor to the Company and Angela’s position as a Director, we have ensured continued access to their industry expertise and guidance as we grow the business.”

**About Hempco**

For more than 12 years Hempco has been a trusted and respected pioneer, innovator and provider of premier hemp based foods. Hempco is committed to developing hemp foods, hemp fiber and hemp nutraceuticals. 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".

**On behalf of the Boards of Directors,**

HEMPCO FOOD AND FIBER INC

Diane Jang

CEO

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**Further information**

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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. 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, including the assumptions that the Hempco shareholders will approve the creation of a new control person and allow the private placement to proceed. 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 disclaim, 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.*