

## BHANG ENTERS INTO DEBT SETTLEMENT AGREEMENT; ISSUES SHARES AND WARRANTS

Las Vegas, Nevada, March 24, 2023 -- [Bhang Inc.](#) ("Bhang" or the "Company") (CSE: BHNG) (OTC Pink: BHNGF), a global cannabis CPG brand company with an award-winning portfolio of products, is pleased to announce that it has entered into a debt settlement agreement (the "**Agreement**") with an arm's length lender (the "**Lender**") relating to an outstanding amount owing of US\$100,000 plus interest.

As per the terms of the Agreement, Bhang has agreed to:

- Make cash payments to the Lender, in installments of US\$20,000 and C\$2,500, on each of the following dates: (i) March 31, 2023; (ii) May 1, 2023; (iii) May 31, 2023; and (iv) June 30, 2023;
- Issue 2,113,503 subordinate voting shares in the capital of Bhang (the "**Settlement Shares**") representing a price of C\$0.025 per Settlement Share; and
- Issue 100,000 share purchase warrants of Bhang exercisable at a price of C\$0.05 per subordinate voting share, for a period on one (1) year from the date of issuance.

### About Bhang

Bhang (CSE: BHNG) (OTC Pink: BHNGF) has been providing consumers around the world with an award-winning portfolio of premium brands for over a decade. With roots in master-chef-created chocolate and cannabis edibles, the Company continues to grow as a global consumer packaged goods company dedicated to providing products designed to enhance and complement consumer happiness, health, and well-being. Find out why life is better with Bhang at [bhagnation.com](https://bhagnation.com).

For additional Bhang news, visit us at [bhagnation.com/blogs/press](https://bhagnation.com/blogs/press).

### FORWARD LOOKING STATEMENTS

*This press release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities. Forward-looking information is often identified by the words "may," "would," "could," "should," "will," "intend," "plan," "anticipate," "believe," "estimate," "expect" or similar expressions and include information regarding: (i) the ability of the Company to complete its obligations under the Agreement; and (ii) expectations for other economic, business, and/or competitive factors. Investors are cautioned that forward-looking information is not based on historical facts but instead reflect the Company's management's expectations, estimates or projections concerning the business of the Company's future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: changes in general economic, business and political conditions, including changes in the financial markets; in particular, in the ability of the Company to raise debt and equity capital in the amounts and at the costs that it expects; adverse changes in the public perception of cannabis; decreases in the prevailing prices for cannabis and hemp products in the markets that the Company operates in; adverse changes in applicable laws or adverse changes in the application or enforcement of current laws; the cannabis market is highly regulated and those regulations and enforcement priorities of governmental authorities may change; compliance with extensive government regulation and related costs; and other risks described in the Company's filings on [www.sedar.com](https://www.sedar.com). Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results*

*to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.*

This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Company's securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States and may not be offered or sold within the United States or to any "U.S. Person" (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

Neither CSE nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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