

# Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

## HEMP, INC

8174 S LAS VEGAS BLVD. #109-367

LAS VEGAS, NV 89123

855-436-7688

WWW.HEMPINC.COM

info@hempinc.com

7380

### **QUARTERLY Report**

**For the Period Ending: MARCH 31, 2020**

(the "Reporting Period")

As of MARCH 31, 2020, the number of shares outstanding of our Common Stock was: 6,115,097,969

As of DECEMBER 31, 2019, the number of shares outstanding of our Common Stock was: 5,849,109,894

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 of the Exchange Act of 1934): Yes:  No:

Indicate by check mark whether the company's shell status has changed since the previous reporting period: <sup>TM</sup>  
Yes:  No:

Indicate by check mark whether a Change in Control<sup>1</sup> of the company has occurred over this reporting period:  
Yes:  No:

### **1) Name of the issuer and its predecessors (if any)**

In answering this item, please also provide any names used by predecessor entities and the dates of the name changes.

HEMP, INC., AUGUST 2012

MARIJUANA, INC., JULY 2010

PREACHERS COFFEE INC., JANUARY 2008

Date and state (or jurisdiction) of incorporation (also describe any changes to incorporation since inception, if applicable)  
Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

JANUARY 16, 2008; COLORADO; ACTIVE

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years? Yes:  No:

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below: N/A

### **2) Security Information**

Trading symbol:

HEMP

Exact title and class of securities outstanding:

COMMON

CUSIP:

4423 703 206

Par or stated value:

\$0.00001

Total shares authorized: 10,500,000,000 as of date: 3.31.20  
 Total shares outstanding: 6,115,097,969 as of date: 3.31.20  
 Number of shares in the Public Float<sup>2</sup>: 5,539,398,561 as of date: 3.31.20  
 Total number of shareholders of record: 268 as of date: 3.31.20

All additional class(es) of publicly traded securities (if any): N/A

**Transfer Agent**

Name: Madison Stock Transfer, Inc.  
 Phone: 718-627-4453  
 Email: [info@madisonstocktransfer.com](mailto:info@madisonstocktransfer.com)

Is the Transfer Agent registered under the Exchange Act?<sup>3</sup> Yes:  No:

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors: NONE

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months: NONE

**3) Issuance History**

The goal of this section is to provide disclosure with respect to each event that resulted in any direct changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period.**

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

**A. Changes to the Number of Outstanding Shares**

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods:

Number of Shares outstanding as of 12.31.17	Opening Balance								
	Common	194,826,041							
	Preferred	308,206,937							
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares Returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at issuance	Were the shares issued at a discount to market price at the time of issuance?	Individual/ Entity Shares were issued to (entities must have individual with voting/ investment control disclosed)	Reason for share issuance (e.g. for cash or debt conversion)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type

							<b>applicable)</b>		
1/2/2018	New Issuance	17,998,423	Common	\$ 0.0400	NO	Phoenix Fund Management, LLC: Morris Silberstein	Consulting	Unrestricted	144 Reg D
1/3/2018	New Issuance	14,285,700	Common	\$ 0.0400	NO	Iliad Research & Trading LP: John Fife	Debt Service	Unrestricted	144 Reg D
1/3/2018	New Issuance	33,000,000	Common	\$ 0.0400	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Unrestricted	144 Reg D
1/4/2018	Cancellation	(5,047,904)	Common	Conversion	NO	Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
1/4/2018	New Issuance	5,047,904	Common	Conversion	NO	Rhys Lynn	Preferred Conversion	Unrestricted	144 Reg D
1/4/2018	Cancellation	(6,000,000)	Common	Conversion	NO	Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
1/4/2018	New Issuance	6,000,000	Common	Conversion	NO	This Land Is Your Land: Bruce Perlowin	Preferred Conversion	Unrestricted	144 Reg D
1/4/2018	Cancellation	(504,790)	Preferred	Conversion	NO	Rhys Lynn	Preferred Conversion	Restricted	144 Reg D
1/4/2018	Cancellation	(600,000)	Preferred	Conversion	NO	This Land Is Your Land: Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
1/4/2018	New Issuance	1,104,790	Preferred	Conversion	NO	Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
1/8/2018	New Issuance	32,250,000	Common	\$ 0.0400	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Unrestricted	144 Reg D
1/10/2018	New Issuance	55,598,799	Common	\$ 0.0300	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Unrestricted	144 Reg D
1/17/2018	New Issuance	33,915,267	Common	\$ 0.0300	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Unrestricted	144 Reg D
1/24/2018	New Issuance	2,100,000	Preferred	\$ 0.3000	NO	Sean Larkin		Unrestricted	144 Reg D
1/26/2018	New Issuance	31,000,000	Common	\$ 0.0300	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Unrestricted	144 Reg D
1/29/2018	New Issuance	640,608	Preferred	\$ 0.3000	NO	Frank Vranken	Consulting	Restricted	144 Reg D
2/9/2018	New Issuance	35,000,000	Common	\$ 0.0200	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Unrestricted	144 Reg D
2/14/2018	New Issuance	33,359,279	Common	\$ 0.0200	NO	Iliad Research & Trading LP: John Fife	Debt Service	Unrestricted	144 Reg D
2/28/2018	New Issuance	55,598,799	Common	\$ 0.0200	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Unrestricted	144 Reg D
3/28/2018	New Issuance	34,000,000	Common	\$ 0.0200	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Unrestricted	144 Reg D
3/28/2018	New Issuance	55,042,811	Common	\$ 0.0200	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Unrestricted	144 Reg D
3/30/2018	Cancellation	(5,000,000)	Preferred	Conversion	NO	Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
3/30/2018	New Issuance	50,000,000	Common	Conversion	NO	Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
3/30/2018	Cancellation	(5,000,000)	Preferred	Conversion	NO	Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
3/30/2018	Cancellation	(2,935,546)	Preferred	Conversion	NO	Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
3/30/2018	New Issuance	29,355,460	Common	Conversion	NO	Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
3/30/2018	Cancellation	(1,104,790)	Preferred	Conversion	NO	Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
3/30/2018	New Issuance	11,047,900	Common	Conversion	NO	Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
3/30/2018	Cancellation	(90,959,664)	Preferred	Conversion	NO	Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
3/30/2018	New Issuance	909,596,640	Common	Conversion	NO	Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D

3/30/2018	New Issuance	16,000,000	Preferred	Conversion	NO	Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
3/30/2018	New Issuance	102,090,000	Preferred	Conversion	NO	Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
3/30/2018	Cancellation	(4,000,000)	Preferred	Conversion	NO	Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
3/30/2018	New Issuance	10,000,000	Preferred	Conversion	NO	Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
3/30/2018	Cancellation	(1,000,000,000)	Common	Conversion	NO	Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
3/30/2018	Cancellation	(4,000,000)	Preferred	Conversion	NO	Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
4/5/2018	Cancellation	(1,666,667)	Preferred	Conversion	NO	Trend Associates LLC: MJ Moore	Preferred Conversion	Restricted	144 Reg D
4/5/2018	New Issuance	16,666,670	Common	Conversion	NO	Trend Associates LLC: MJ Moore	Preferred Conversion	Unrestricted	144 Reg D
4/5/2018	Cancellation	(8,000,000)	Preferred	Conversion	NO	Breath of Life Foundation: Sara Moore	Preferred Conversion	Restricted	144 Reg D
4/5/2018	New Issuance	80,000,000	Common	Conversion	NO	Breath of Life Foundation: Sara Moore	Preferred Conversion	Unrestricted	144 Reg D
4/5/2018	Cancellation	(3,495,210)	Preferred	Conversion	NO	Rhys Lynn	Preferred Conversion	Restricted	144 Reg D
4/5/2018	New Issuance	34,952,100	Common	Conversion	NO	Rhys Lynn	Preferred Conversion	Unrestricted	144 Reg D
4/16/2018	New Issuance	90,000	Common	Conversion	NO	Lynita Kimble	Preferred Conversion	Restricted	144 Reg D
4/18/2018	Cancellation	(1,500,000)	Preferred	Conversion	NO	Kinsell, Newcomb & De Dios, Inc.: James J Kinsell	Preferred Conversion	Restricted	144 Reg D
4/18/2018	New Issuance	15,000,000	Common	Conversion	NO	Kinsell, Newcomb & De Dios, Inc.: James J Kinsell	Preferred Conversion	Unrestricted	144 Reg D
4/26/2018	Cancellation	(2,000,000)	Preferred	Conversion	NO	Craig Perlowin	Preferred Conversion	Restricted	144 Reg D
4/26/2018	New Issuance	20,000,000	Common	Conversion	NO	Craig Perlowin	Preferred Conversion	Unrestricted	144 Reg D
5/10/2018	Cancellation	(500,000)	Preferred	Conversion	NO	Jred Holdings: Dwight Jory	Preferred Conversion	Restricted	144 Reg D
5/10/2018	New Issuance	5,000,000	Common	Conversion	NO	Jred Holdings: Dwight Jory	Preferred Conversion	Unrestricted	144 Reg D
5/22/2018	Cancellation	(1,900,000)	Preferred	Conversion	NO	This Land Is Your Land: Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
5/22/2018	New Issuance	19,000,000	Common	Conversion	NO	This Land Is Your Land: Bruce Perlowin	Preferred Conversion	Unrestricted	144 Reg D
5/29/2018	New Issuance	54,236,746	Common	\$ 0.0264	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Unrestricted	144 Reg D
5/30/2018	Cancellation	(3,000,000)	Preferred	Conversion	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
5/30/2018	New Issuance	30,000,000	Common	Conversion	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Unrestricted	144 Reg D
6/1/2018	New Issuance	33,359,279	Common	\$ 0.0277	NO	Iliad Research & Trading LP: John Fife	Debt Service	Unrestricted	144 Reg D
6/6/2018	New Issuance	2,400,000	Common	\$ 0.0278	NO	This Land Is Your Land: Bruce Perlowin	Consulting	Unrestricted	144 Reg D
6/8/2018	New Issuance	3,600,000	Common	\$ 0.0290	NO	This Land Is Your Land: Bruce Perlowin	Consulting	Unrestricted	144 Reg D
6/11/2018	New Issuance	7,000,000	Common	\$ 0.0318	NO	Kim Brady	Consulting	Unrestricted	144 Reg D
6/11/2018	New Issuance	1,000,000	Common	\$ 0.0318	NO	This Land Is Your Land: Bruce Perlowin	Consulting	Unrestricted	144 Reg D
6/26/2018	New Issuance	33,359,279	Common	\$ 0.0386	NO	Iliad Research & Trading LP: John Fife	Debt Service	Unrestricted	144 Reg D
10/5/2018	New Issuance	38,919,159	Common	\$ 0.0277	NO	Iliad Research & Trading LP: John Fife	Debt Service	Unrestricted	144 Reg D

10/10/2018	New Issuance	25,000,000	Common	\$ 0.0264	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Unrestricted	144 Reg D
10/17/2018	Cancellation	(1,833,333)	Preferred	Conversion	NO	Ferris Holding Inc.: Barry Epling	Preferred Conversion	Restricted	144 Reg D
10/17/2018	New Issuance	18,333,330	Common	Conversion	NO	Ferris Holding Inc.: Barry Epling	Preferred Conversion	Unrestricted	144 Reg D
10/23/2018	Cancellation	(19,000,000)	Preferred	Conversion	NO	Ferris Holding Inc.: Barry Epling	Preferred Conversion	Restricted	144 Reg D
10/23/2018	New Issuance	190,000,000	Common	Conversion	NO	Ferris Holding Inc.: Barry Epling	Preferred Conversion	Unrestricted	144 Reg D
10/24/2018	Cancellation	(4,200,000)	Preferred	Conversion	NO	Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
10/24/2018	New Issuance	42,000,000	Common	Conversion	NO	Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
10/29/2018	New Issuance	38,919,159	Common	\$ 0.0255	NO	Iliad Research & Trading LP: John Fife	Debt Service	Unrestricted	144 Reg D
11/5/2018	Cancellation	(267,380)	Preferred	Conversion	NO	Craig Perlowin	Preferred Conversion	Restricted	144 Reg D
11/5/2018	New Issuance	2,673,800	Common	Conversion	NO	Craig Perlowin	Preferred Conversion	Unrestricted	144 Reg D
11/27/2018	New Issuance	33,359,279	Common	\$ 0.0242	NO	Iliad Research & Trading LP: John Fife	Debt Service	Unrestricted	144 Reg D
11/30/2018	New Issuance	24,000,000	Common	\$ 0.0330	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Unrestricted	144 Reg D
12/6/2018	New Issuance	1,000,000	Common	\$ 0.0295	NO	Robert Bruck	Consulting	Restricted	144 Reg D
12/10/2018	New Issuance	30,000,000	Common	\$ 0.0333	NO	Iliad Research & Trading LP: John Fife	Debt Service	Unrestricted	144 Reg D
12/14/2018	New Issuance	35,000,000	Common	\$ 0.0379	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Unrestricted	144 Reg D
12/14/2018	New Issuance	21,426,781	Common	\$ 0.0379	NO	Iliad Research & Trading LP: John Fife	Debt Service	Unrestricted	144 Reg D
12/20/2018	New Issuance	35,000,000	Common	\$ 0.0420	NO	Iliad Research & Trading LP: John Fife	Debt Service	Unrestricted	144 Reg D
12/21/2018	New Issuance	60,602,691	Common	\$ 0.0380	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Unrestricted	144 Reg D
12/27/2018	New Issuance	4,000,000	Common	\$ 0.0327	NO	Trend Associates LLC: MJ Moore	Consulting	Restricted	144 Reg D
1/17/2019	New Issuance	2,000,000	Common	\$ 0.0307	NO	Gary Perlowin	Consulting	Unrestricted	144 Reg D
1/17/2019	New Issuance	5,750,000	Common	\$ 0.0307	NO	Miguel Beltran	Consulting	Restricted	144 Reg D
1/17/2019	New Issuance	24,000,000	Common	\$ 0.0307	NO	Rhys Lynn	Consulting	Restricted	144 Reg D
1/17/2019	New Issuance	24,000,000	Common	\$ 0.0307	NO	Aubrey Arias	Consulting	Restricted	144 Reg D
1/22/2019	New Issuance	30,023,351	Common	\$ 0.0282	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
1/28/2019	New Issuance	25,000,000	Common	\$ 0.0284	NO	This Land Is Your Land: Bruce Perlowin	Consulting	Restricted	144 Reg D
1/28/2019	New Issuance	2,000,000	Common	\$ 0.0284	NO	Cynthia Hayes	Consulting	Restricted	144 Reg D
2/1/2019	Cancellation	(2,100,000)	Preferred	Conversion	NO	Sean Larkin	Preferred Conversion	Restricted	144 Reg D
2/1/2019	New Issuance	21,000,000	Common	Conversion	NO	Sean Larkin	Preferred Conversion	Unrestricted	144 Reg D
2/5/2019	New Issuance	30,023,351	Common	\$ 0.0287	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
2/14/2019	New Issuance	2,500,000	Common	\$ 0.0255	NO	Kim Brady	Consulting	Unrestricted	144 Reg D
2/15/2019	New Issuance	5,000,000	Common	\$ 0.0261	NO	Clayton Longacre	Consulting	Restricted	144 Reg D
2/22/2019	Cancellation	(640,608)	Preferred	Conversion	NO	Frank Vranken	Preferred Conversion	Restricted	144 Reg D

2/22/2019	New Issuance	6,406,080	Common	Conversion	NO	Frank Vranken	Preferred Conversion	Unrestricted	144 Reg D
2/25/2019	New Issuance	30,023,351	Common	\$ 0.0239	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
2/26/2019	New Issuance	34,000,000	Common	\$ 0.0241	NO	Iliad Research & Trading LP: John Fife	Debt Service	Restricted	144 Reg D
3/14/2019	New Issuance	24,000,000	Common	\$ 0.0230	NO	Gunpowder Capital Corp.: Frank Cordy	Consulting	Restricted	144 Reg D
3/15/2019	New Issuance	30,023,351	Common	\$ 0.0223	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
3/20/2019	New Issuance	1,000,000	Common	\$ 0.0223	NO	Diversified Investments LLC: Jed Perlowin	Consulting	Restricted	144 Reg D
3/20/2019	New Issuance	1,000,000	Common	\$ 0.0223	NO	Diversified Investments LLC: Jed Perlowin	Consulting	Restricted	144 Reg D
3/20/2019	Cancellation	(400,000)	Preferred	Conversion	NO	Quantum Economic Protocols LLC: Bruce Perlowin	Consulting	Restricted	144 Reg D
3/20/2019	New Issuance	4,000,000	Common	Conversion	NO	Quantum Economic Protocols LLC: Bruce Perlowin	Consulting	Restricted	144 Reg D
3/22/2019	New Issuance	2,000,000	Common	\$ 0.0222	NO	Karl Hoffman	Consulting	Restricted	144 Reg D
4/1/2019	New Issuance	35,000,000	Common	\$ 0.0249	NO	Iliad Research & Trading LP: John Fife	Debt Service	Restricted	144 Reg D
4/11/2019	New Issuance	25,000,000	Common	\$ 0.0232	NO	Iliad Research & Trading LP: John Fife	Debt Service	Restricted	144 Reg D
4/18/2019	New Issuance	25,000,000	Common	\$ 0.0235	NO	Dynamics365, LLC: Jed Perlowin	Consulting	Restricted	144 Reg D
4/29/2019	New Issuance	30,023,351	Common	\$ 0.0270	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
5/14/2019	New Issuance	30,000,000	Common	\$ 0.0230	NO	Iliad Research & Trading LP: John Fife	Debt Service	Restricted	144 Reg D
6/5/2019	New Issuance	30,023,351	Common	\$ 0.0218	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
7/1/2019	New Issuance	30,023,351	Common	\$ 0.0112	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
7/10/2019	New Issuance	30,201,342	Common	\$ 0.0276	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
7/10/2019	New Issuance	30,000,000	Common	\$ 0.0180	NO	Iliad Research & Trading LP: John Fife	Debt Service	Restricted	144 Reg D
7/23/2019	New Issuance	32,258,065	Common	\$ 0.0154	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
8/1/2019	Cancellation	(4,000,000)	Preferred	Conversion	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
8/1/2019	New Issuance	40,000,000	Common	Conversion	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
8/7/2019	New Issuance	23,732,532	Common	\$ 0.0134	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
8/19/2019	New Issuance	30,000,000	Common	\$ 0.0125	NO	Iliad Research & Trading LP: John Fife	Debt Service	Restricted	144 Reg D
8/21/2019	New Issuance	15,000,000	Common	\$ 0.0124	NO	Iliad Research & Trading LP: John Fife	Debt Service	Restricted	144 Reg D
9/4/2019	New Issuance	33,984,707	Common	\$ 0.0105	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
9/9/2019	New Issuance	30,000,000	Common	\$ 0.0122	NO	Iliad Research & Trading LP: John Fife	Debt Service	Restricted	144 Reg D

9/19/2019	Cancellation	(8,000,000)	Preferred	Conversion	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
9/19/2019	New Issuance	80,000,000	Common	Conversion	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Unrestricted	144 Reg D
9/23/2019	New Issuance	25,000,000	Common	\$ 0.0111	NO	Dynamics365, LLC: Jed Perlowin		Restricted	144 Reg D
9/25/2019	New Issuance	30,000,000	Common	\$ 0.0112	NO	Iliad Research & Trading LP: John Fife	Debt Service	Restricted	144 Reg D
10/03/19	New Issuance	14,325,000	Common	\$ 0.0116	NO	Carol Thomas	Consulting	Restricted	144 Reg D
10/03/19	New Issuance	14,325,000	Common	\$ 0.0116	NO	Kim Brady	Consulting	Restricted	144 Reg D
10/03/19	New Issuance	14,325,000	Common	\$ 0.0116	NO	Hotei Worldwide Inc.: Chris Tinney	Consulting	Restricted	144 Reg D
10/03/19	New Issuance	14,325,000	Common	\$ 0.0116	NO	Robin Lane	Consulting	Restricted	144 Reg D
10/16/19	Cancellation	(904,403)	Preferred	Conversion	NO	Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
10/16/19	New Issuance	90,403,300	Common	Conversion	NO	Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
10/17/19	Cancellation	(27,288,468)	Preferred	Conversion	NO	Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
10/17/19	New Issuance	6,822,117	Common	Conversion	NO	Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
10/23/19	New Issuance	33,984,707	Common	\$ 0.0112	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
10/25/19	New Issuance	30,000,000	Common	\$ 0.0127	NO	Iliad Research & Trading LP: John Fife	Debt Service	Restricted	144 Reg D
11/13/19	Cancellation	(2,000,000)	Preferred	Conversion	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
11/13/19	New Issuance	20,000,000	Common	Conversion	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Unrestricted	144 Reg D
11/20/19	New Issuance	33,984,707	Common	\$ 0.0110	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
12/13/19	New Issuance	35,826,243	Common	\$ 0.0103	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
12/18/19	Cancellation	(4,500,000)	Preferred	Conversion	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
12/18/19	New Issuance	45,000,000	Common	Conversion	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Unrestricted	144 Reg D
12/24/19	New Issuance	35,419,126	Common	\$ 0.0077	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
01/07/20	New Issuance	35,000,000	Common	\$ 0.0096	NO	Iliad Research & Trading LP: John Fife	Debt Service	Restricted	144 Reg D
01/10/20	New Issuance	(2,500,000)	Preferred	Conversion	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
01/10/20	New Issuance	25,000,000	Common	Conversion	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Unrestricted	144 Reg D
01/14/20	New Issuance	38,961,039	Common	\$ 0.0100	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
01/10/20	New Issuance	(2,000,000)	Preferred	Conversion	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
01/27/20	New Issuance	20,000,000	Common	Conversion	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Unrestricted	144 Reg D
02/10/20	New Issuance	40,259,740	Common	\$ 0.0084	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
02/20/20	New Issuance	2,200,000	Preferred	\$ 0.0780	NO	Frank Vranken	Consulting	Restricted	144 Reg D
02/26/20	New Issuance	39,241,334	Common	\$ 0.0070	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
01/10/20	New Issuance	(2,800,000)	Preferred	Conversion	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
03/06/20	New Issuance	28,000,000	Common	Conversion	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Unrestricted	144 Reg D

03/17/20	New Issuance	39,525,962	Common	\$ 0.0042	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
04/04/20	New Issuance	62,500,000	Preferred	\$ 0.01	YES	Bruce Perlowin	Subscriptions Payable / Debt	Restricted	144 Reg D
04/08/20	New Issuance	1,200,000	Preferred	\$ 0.0044	NO	Vincent Salmu	Consulting	Restricted	144 Reg D
04/14/20	New Issuance	35,000,000	Common	\$ 0.0065	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
04/17/20	New Issuance	39,525,692	Common	\$ 0.0067	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
04/21/20	New Issuance	72,000,000	Common	Conversion	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Unrestricted	144 Reg D
05/5/20	New Issuance	40,052,701	Common	\$ 0.0047	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
Number of Shares outstanding as of 5.20.20	Opening Balance								
	Common	6,301,676,362							
	Preferred	268,203,698							

Use the space below to provide any additional details, including footnotes to the table above: NONE

## B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities..

Check this box if there are no outstanding promissory, convertible notes or debt arrangements:

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversions of instrument to shares)	Name of Note Holder	Reason for Issuance (e.g. Loan, Services, etc.)
11/9/2016	806,432	393,202	413,230	9/9/2018	*See Below*	Chicago Venture Partners, LP	Loan
1/13/2017	316,312	1,972,339		5/13/2019	*See Below*	Iliad Research and Trading, LP	Loan
3/17/2017	3,497,190	2,031,661	1,465,529	7/17/2019	*See Below*	Odyssey Research and Trading, LP	Loan
7/27/2017	1,404,513	753,200	651,313	10/27/2018	*See Below*	Odyssey Research and Trading, LP	Loan
3/23/2018	1,772,835	2,032,928		7/23/2020	*See Below*	Chicago Venture Partners, LP	Loan



7/24/2018	3,282,187	2,028,575	1,253,612	11/24/2020	*See Below*	Iliad Research and Trading, LP	Loan
11/16/2018	3,159,726	2,029,387	1,130,339	3/16/2021	*See Below*	Chicago Venture Partners, LP	Loan
3/28/2019	3,023,991	2,028,750	995,241	7/28/2022	*See Below*	Iliad Research and Trading, LP	Loan
5/22/2019	1,457,699	1,000,000	457,699	11/22/2020	*See Below*	Chicago Venture Partners, LP	Loan
8/8/2019	2,780,320	2,032,936	747,384	12/8/2021	*See Below*	Chicago Venture Partners, LP	Loan
10/22/2019	1,421,538	1,000,000	421,538	4/22/2021	*See Below*	Chicago Venture Partners, LP	Loan
11/25/2019	908,358	665,090	243,268	4/25/2021	*See Below*	Chicago Venture Partners, LP	Loan
1/16/2020	1,228,184	1,006,480	221,704	5/16/2022	*See Below*	Chicago Venture Partners, LP	Loan

\*Conversion Terms: 60% of the average of the two(2) lowest Closing Bid Prices in the twenty (20) Trading Days immediately preceding the applicable Conversion

Use the space below to provide any additional details, including footnotes to the table above: NONE

#### 4) Financial Statements

A. The following financial statements were prepared in accordance with:

U.S. GAAP  IFRS

B. The financial statements for this reporting period were prepared by (name of individual)<sup>4</sup>:

Name: **MJ MOORE**  
Title: **CONTROLLER**  
Relationship to Issuer: **CONTRACTOR**

Provide the financial statements described below for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- C. Balance sheet;
- D. Statement of income;
- E. Statement of cash flows;
- F. Statement of Changes in Shareholders' Equity
- G. Financial notes; and
- H. Audit letter, if audited

You may either (i) attach/append the financial statements to this disclosure statement or (ii) file the financial statements through OTCIQ as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report"). **FINANCIAL STATEMENTS ARE ATTACHED/APPENDED TO THE END OF THIS DISCLOSURE STATEMENT**

<sup>4</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

## 5) Describe the Issuer's Business, Products and Services

Describe the issuer's business so a potential investor can clearly understand the company. In answering this item, please include the following:

### A. A description of the issuer's business operations

HEMP, INC.'S PRIMARY FOCUS IS ON INDUSTRIAL HEMP AND MYRIAD OF CLEAN, GREEN SUSTAINABLE PRODUCTS THAT INDUSTRIAL HEMP OFFERS TO THE WORLD

With a deep-rooted social and environmental mission at its core, [Hemp, Inc.](#) seeks to build a business constituency for the American small [hemp farmer](#), the American veteran, and other groups experiencing the ever-increasing disparity between tapering income and soaring expenses. The Company is on a mission to be a powerful engine for social change and economic revival, worldwide, by providing hemp products that are eco-friendly, sustainable and healthy. Hemp, Inc. executives believe there can be tangible benefits reaped from adhering to a corporate social responsibility plan.

### What is Hemp, Inc.?

[Hemp, Inc.](#) is a publicly-traded company, founded in 2008, that has grown to become one of the most recognizable global leaders in the [industrial hemp](#) industry with bi-coastal processing centers including the 85,000 square-foot multipurpose [industrial hemp](#) processing facility in Spring Hope, North Carolina, a 55,000 square foot state-of the art local processing center in White City, Oregon, a 500-acre hemp growing Veteran Village Kins Community in Golden Valley, Arizona, two model "Small Family Hemp Farms" in North Carolina and Arizona, a [hemp pre-roll](#) blending manufacturing facility in Las Vegas, NV, and a 5,000 square-foot retail store (The King of Hemp Store™) in Kingman, Arizona.

With bold moves and decisive action taken over the last year, the Company experienced record breaking revenues for its first quarter of 2020 and for the first half of the second quarter of 2020. [Hemp, Inc.](#) focused most of its resources and personnel on growing and processing a very successful high CBD hemp grow in Southern Oregon as oppose to building a massive infrastructure. Those bold moves and strategic actions yielded great results for this quarter and have even set the tone for the whole year.

Sales from their premium hemp buds, Pre-98 OG Bubba Kush, have garnered \$980,817.04 over the past ten weeks (\$265,200 during the first quarter and \$715,617.04 during the first half of the second quarter). While just shy of \$1,000,000, Hemp, Inc. executives say sales will undoubtedly surpass \$1,000,000 in the next days due to the explosive demand for its high quality hemp buds.

Hemp, Inc.'s CEO, Bruce Perlowin, admits it was "touch and go" with sales for about two months due to the COVID-19 pandemic but that was only momentary. "We knew we had a great product but circumstances, out of our control, slowed things up about two months so we had to recalibrate. There's a saying 'you can't keep a good man down' well I knew COVID-19 couldn't keep a great product and company down for long. Now sales are exploding and we can sell in all 50 states. We're now mass marketing and I'm certain we will have revenue in the millions to report for the second quarter and beyond." While there may be a few more infrastructure footprints created, it's full speed ahead for Hemp, Inc.

It has been Hemp, Inc.'s intent to continually invest in building its hemp infrastructure, especially since none existed previously. In fact, the Company has instinctively been following the same path as Amazon... reinvesting profits and operating capital back into building the infrastructure. This is a business strategy that has been proven and works well.

All the years leading up to this point were building and finishing the largest hemp infrastructure in America and now the Company is focusing 90% of its efforts on marketing and generating revenues. The result, so far, has been almost crossing the million dollar mark in revenue in just 10 weeks.

Hemp, Inc.'s ten divisions are as follows:

*Division One* – The Industrial Hemp Infrastructure

- Division Two* – The Hemp Farming Infrastructure
- Division Three* – The Hemp Extraction & Pre-Roll Blending Infrastructure
- Division Four* – The Hemp Educational Infrastructure
- Division Five* – The Hemp Marketing Infrastructure
- Division Six* – Accessories, Products and Services
- Division Seven* – Research and Development
- Division Eight* – Industrial Hemp Investments and Joint Ventures
- Division Nine* – Industrial Hemp Consulting
- Division Ten* – Educational Entertainment

### **Division One – The Industrial Hemp Infrastructure**

The Industrial Hemp Infrastructure (*Division One*) currently consists of two hemp processing facilities across the country, with two more under development, which will include an in-house third party testing laboratory. The largest of the two is its multi-purpose [industrial hemp](#) processing facility and milling operation in Spring Hope, North Carolina. It's the largest "industrial hemp processing center" in the western hemisphere and has grown to become one of the pre-eminent centers of the industrial hemp industry. The 85,000 square foot facility sits on 9-acres. It is environmentally sustainable and was built from the ground up in hopes of "Making America Hemp Again." With a patent pending manufacturing process, the North Carolina facility is operating full time to process millions of pounds of the Company's unique kenaf-hemp blend, to manufacture all-green natural loss circulation material (LCMs), called [DrillWall™](#). The DrillWall™ is to be sold to the oil and gas drilling industry, along with an all-green natural oil spill absorbent, a second industrial kenaf-hemp product called [Spill-Be-Gone™](#). The Company also mills hemp and kenaf to make hemp bioplastics from its industrial hemp processing facility and milling operation in Spring Hope, North Carolina.

"We currently have 772,800 pounds of raw kenaf bales, 364,500 pounds of DrillWall™ in 14,580, 25-pound bags; 494,489 pounds of Spill-B-Gone™ in 463 Supersacs and 11,200 pounds of raw hemp in 16 bales. That's a total of 1,673,339 pounds of product which translates into finished product that will be sold for \$1 - \$4 per pound," said Perlowin.

In addition to the company's industrial hemp processing facility in Spring Hope, North Carolina, Hemp, Inc. also rents one of the most sophisticated local processing centers (LPC) in White City, Oregon which focuses on hemp harvesting, drying, curing, trimming, bagging, storing, and in some cases selling high CBD hemp for local farmers and the Company's own hemp grows in that area, and post processing for the CBD industry. The Company's main focus is the "[King of Hemp™](#)" pre-rolls and high CBD smokable buds... a new phenomenon of smoking hemp which has caught the marketplace by storm.

Hemp, Inc. and their associates also have 4,500 acres of land in Golden Valley, Arizona (*100 miles from Las Vegas, 20 miles north of Kingman, AZ*). Out of the 4,500 acres of land, 500 acres are designated for the Veteran's Village Kins Community (VVKC) for Arizona. Hemp, Inc. is preparing 80+ acres, of the 500 acres, for hemp cultivation. The company aims to boost the economies of these towns by offering affordable hemp processing services, which incentivizes local growers to add hemp to their crop rotation. The company is continuing to scout new locations for local processing centers in Florida, Kentucky, West Virginia, Puerto Rico, North Carolina and several other states.

Thus far, Hemp, Inc.'s Local Processing Center (LPC) in Oregon has employed over 200 employees during its 2018 harvest season and over 300 employees during its 2019 harvest season. As of first quarter 2020, the Company has employed close to 50 employees who are bucking, trimming, sorting, bagging and shipping the Company's high quality premium Pre-98 OG Bubba Kush hemp.

Division One Products:

- [DrillWall™](#) (a loss circulation material)
- [Spill-Be-Gone™](#) (an oil spill cleanup product)
- [Hemp bioplastics](#)

As of first quarter 2020, Hemp, Inc. is fulfilling a \$1 million dollar sales agreement, through its subsidiary, Industrial Hemp Manufacturing (IHM), for its [DrillWall™](#). According to CEO, [Bruce Perlowin](#), the Company has executed a sales agreement to sell \$1 million worth of DrillWall™ over the course of one year. IHM received its first \$30,000 payment and shipped the first batch of DrillWall™ out in December, 2019 and another \$60,000 payment was received for the second batch of DrillWall™ in February, 2020 and a \$30,000 payment in March, 2020. “We expect the remaining balance from the \$1,000,000 over the next few months,” said Perlowin. IHM is based in Spring Hope, North Carolina, and is the production facility for [DrillWall™](#), along with other industrial [hemp products](#).

### **Division Two – The Hemp Farming Infrastructure**

The Hemp Farming Infrastructure (*Division Two*) consists of hundreds of acres of hemp and kenaf growing in multiple locations, farm equipment, cloning rooms, clones and seeds, grow rooms, greenhouses, hemp drying facilities and a huge amount of peripheral farming tools and equipment. The progress Hemp, Inc. has made in its agricultural endeavors, over the course of four years, has been amazing. This year marks the fifth year that Hemp, Inc. has been growing hemp. (To see Hemp, Inc.’s agricultural progress from [2016](#) through May, 2020, visit Bruce Perlowin’s personal Facebook page at <https://www.facebook.com/kingofpot> and scroll through posts from [2016](#) to the present. Visit <https://www.hempincpresents.com/> to see the videos of Hemp, Inc.’s grows in multiple locations.)

Hemp, Inc. also has two “Small Family Hemp Farm” models. The “Small Family Hemp Farm” in North Carolina is situated on 12 acres and consists of a cloning room, a greenhouse, and enough land to grow 2,000-3,000 high CBD or CBG hemp plants. (*This model farm can be seen on [Bruce Perlowin's Facebook page](#), in the Aug. 22nd - 26th, 2018 posts.*) The model shows farmers how to grow high CBD and CBG hemp plants, operate a greenhouse and turn a barn into a cloning room to earn up to \$100,000+ a year. This shows an example of how the “Small Family Hemp Farm” can be duplicated and reappear on the American landscape. After all, the original small family farms in America were able to survive economically by growing hemp as their main cash crop and the first five presidents of the United States were all [hemp farmers](#).

A model “Small Family Hemp Farm” is located Dolan Springs, Arizona. This “Small Family Hemp Farm” is referred to as “The Orchard” since it has a sizable organic orchard. There are 2 acres on which hemp will be grown; a cloning room; cold storage; and a greenhouse that is planned to be installed. This year mostly CBG hemp will be grown.

This year, according to Perlowin, the company is consulting on a 55-acre grow in Oregon, partnering with “Tractor Richard” for 40 acres of CBG hemp and 100 acres of kenaf in Mohave Valley, Arizona. (*See [Bruce Perlowin's Facebook page post for May 19, 2020](#).*) The 10 – 40 acres in Golden Valley, Arizona for the Veteran Village Kins Community is based on how many people will sign up for the Hemptathon (*1 acre joint venture grows with Hemp, Inc.*), hundreds of acres in North Carolina (*a combination of hemp and kenaf*), and an undetermined amount in other states.

It should be noted that the number of acreage and the amount to be grown has fluctuated due to the COVID-19 pandemic. However, Perlowin says collective sales from all of these grows will be extremely significant in terms of pre-rolls, high CBD and CBG buds, distillate, isolate, biomass and many other products. “This year is about sales and marketing for us. Right now, I believe we have the largest footprint of bio-diverse hemp products with vertical integration in the hemp industry in America today. We are always looking for joint ventures where we have or can expand our footprint,” commented Perlowin.

Moreover, “A to Z” services for the farmers are available - from harvesting to drying, curing, bucking, machine trimming, hand trimming, bagging, storing, nitrogen sparging, and selling... creating a “one stop shop” for the small to large family farms.

Division Two Products include:

- The [King of Hemp™](#) Pre-Roll Blends
- High premium CBD flower from the Rogue Valley in Southern Oregon, North Carolina and Arizona

The super-premium King of Hemp™ pre-rolls are in full production and use Hemp, Inc.'s A and B hemp colas. The A and B hemp colas are derived from Oregon-grown Pre-98 OG Bubba Kush, one of the top selling cultivars on the market. The strain, rich soil and climate lend themselves to these colas being among the highest quality buds, positioning them to be some of the best tasting for consumption.

Advocates say Oregon has a uniquely suited climate, politically and agriculturally, to dominate the fast-growing industry. Given that Oregon farmers have demonstrated the ability to grow world-renowned products, it makes sense that they would be able to produce some of the best hemp buds in the world. Hemp Inc.'s grow operation in Oregon is among the best in the state and has yielded some of the highest quality hemp colas on the market. The company believes that they will hit the 20% mark of their grade A buds and the rest of the Company's high-quality colas will be used for their new line of pre-rolls.

The [King of Hemp™](#) pre-roll line offers high-end products that are an effective and flavorful, smokable alternative to cigarettes and other hemp consumption methods. The remaining A and B colas used in the newly launched King of Hemp™ pre-rolls are compliant with the 2018 Farm Bill, federal regulations, and regulations in the markets where they are available for purchase. The King of Hemp™ pre-rolls can be purchased individually or in packs of 6. Each pre-roll is 1 gram and does not exceed 0.3% THC.

As of the first quarter, sales from the pre-rolls total \$3,435. The packaging (boxes) for the pre-rolls were delayed for two months due to COVID-19 but executives say everything is back on track and they have 100,000 boxes in inventory as well as 100,000 tubes for the pre-rolls in inventory. With everything back on track, pre-roll sales are expected to explode with massive revenues to be generated next quarter.

Consumers can also shop on the newly redesigned website [www.kingofhempusa.com](http://www.kingofhempusa.com) for the King of Hemp™ pre-rolls and [hemp tinctures](#). Each pre-roll contains a smooth, nearly odorless natural hemp smoke. They are tightly rolled into a filtered cigarette rice paper for the ultimate discreet smoke. Many users have said the King of Hemp™ pre-rolls present a calming experience, perfect for alleviating feelings of anxiousness and gaining mental clarity.

The King of Hemp™ tinctures also hit the market with steady sales. While there was a slight interruption in sales due to the COVID-19 pandemic, sales are now back on track. The tinctures available on [www.kingofhempusa.com](http://www.kingofhempusa.com) are fast-acting CBD oil tinctures that contain the full spectrum of hemp oil extracted from the flowers and leaves of hemp plants grown by the Company. It contains .3% or less THS so it's federally legal nationwide.

Within the next 30 days, the Company expects to roll-out the second product in the King of Hemp™ (KOH) product line "Midnight Express" in honor of Billy Hayes who made the name famous in the 1978 movie "Midnight Express" chronicling his suffering at the hands of Turkish authorities for trying to smuggle hash shish out of Turkey.

Hemp, Inc. is also hosting the Hemptathon at the Veteran Village Kins Community in Arizona. Contestants are growing 1 acre of hemp in a contest with other growers from around the country. Hemp, Inc. is providing land, water, security, and live streaming video coverage for participants. The Hemptathon entry fee is \$5,000 and a 50/50 revenue split. Winners of the Hemptathon will share in several awards and prizes of up to \$50,000.

The Veteran Village Kins Community in Arizona has 6 domes and the overnight RV camping sites (see [Bruce Perlowin's Facebook page post on 5/16/20](#)) are being set up so people can stay on the land during the Hemptathon grow. Live streaming video cameras are also ready, so the world can watch the "The Great American Hemptathon" in real time.

Also, as part of the Hemptathon, Hemp, Inc.'s Hemp Academy (Arizona) will offer classes in one of its geodesic domes during the Hemptathon, which will include hemp experts, product developers, field trips to the grow area, and more. This hands-on, interactive, educational experience is the chance of a lifetime for people to learn about this new emerging multi-billion dollar industry from hemp industry experts.

A 44-ft geodesic dome will be set up to show movies, documentaries and courses on everything from bio-dynamic farming, permaculture, organic farming practices to bees, predator pest control, soil amendments, cloning, grafting and other peripheral agricultural course materials.

“Knowledge is power and by sharing knowledge, we all grow together,” says CEO Perlowin.

Those interested in signing up for the Hemptathon should contact Chris Tinney [ctinney@hempinc.com](mailto:ctinney@hempinc.com).

### **Division Three – The Hemp Extraction & Pre-Roll Blending Infrastructure**

The Hemp CBD Oil Extraction & Pre-Roll Blending Infrastructure (*Division Three*) originally consisted of a Supercritical CO2 Extractor. After operating for over a year it has been determined that Hemp, Inc. will not be involved in the extraction industry and has changed its direction to focus primarily on the [King of Hemp](#)<sup>™</sup> pre-rolls and The King of Hemp<sup>™</sup> high CBD [smokable flower](#). The CBD oil that was extracted from the 2018 hemp grows in North Carolina has been made into pure crystalline CBD isolate which was added to the Company’s “King of Hemp<sup>™</sup>” branded line of pre-rolls that are now in the marketplace across all 50 states.

In lieu of building its own extraction laboratories, Hemp, Inc. plans to utilize the facilities of other labs in the industry to manufacture its own line of CBD oil products while they continue to build and expand the infrastructure for pre-rolls and high CBD smokable buds. The Company will hire or joint venture with other, already existing, labs to manufacture CBD, CBG, CBC, CBN, and other products in its future cannabinoid line. With 150 different cannabinoids, over 300 terpenes, and more of each being discovered almost monthly, the product range and possibilities in this area are endless.

### **Division Four – The Hemp Educational Infrastructure**

The Hemp Educational Infrastructure (*Division Four*) includes Hemp, Inc.'s [Hemp University](#) which focuses on educating and empowering Hemp farmers and entrepreneurs with knowledge, processing, infrastructure and support. The [educational seminars](#), through the Hemp University, are held periodically (as needed). These seminars teach farmers and landowners how to create a profitable income stream by maximizing the per-acre crop revenue. Through this division, [Hemp, Inc.](#) has trained well over 500 farmers in its first two years by doing a total of nine Hemp University seminars in North Carolina and Oregon, which included:

**[The New Leaf Symposium and Golden Grow Awards Gala](#)** - January 26, 2020 (Jacksonville, Oregon)

“*The New Leaf Symposium’s*” focus was “Regeneration” to celebrate optimism and resilience in the industry, the power of the plant, and faith in the hemp-producing community. The event sold out with over 180 attendees. The feedback from attendees was overwhelmingly positive and the speakers were hailed as the best yet. The educational symposium concluded with the “*Golden Grow Awards Gala*”. The Golden Grow Awards Gala honored Oregon's top cultivars and put Oregon’s best farmers head-to-head for some of the most prestigious hemp-industry accolades. There were four categories judged in the awards: Top CBD, Top Terpenes, Judge’s Favorite, and Peoples’ Choice. (See Bruce Perlowin’s personal [Facebook post on 1/28/20](#) for a short video on this symposium.)

**[The Pre-Harvest Symposium – September 8, 2019 \(Oregon\)](#)**

“*The Pre-Harvest Symposium*” workshop at Southern Oregon University was expertly designed for both farmers and entrepreneurs of all experience levels, focused on harvesting, processing and profit channels within the hemp industry. The third edition of the Southern Oregon Hemp University brought an abundance of insight into innovations within the realm of harvesting and processing to the forefront. Additionally, the symposium touched on traditional practices in agriculture. (See Bruce Perlowin’s personal [Facebook post on 9/9/19](#) for a short video on this symposium.)

**[Pre-Plant Support Workshop – May 4, 2019 \(Oregon\)](#)**

*“The Pre-Plant Support Workshop”* was an incredible success that filled the entire venue to capacity with attendees. In total, there were close to 200 attendees, including 20 vendors in attendance. The workshop was designed to help hemp farmers or those who are interested in the hemp industry learn the best pre-planting practices prior to the planting season. The Hemp University Pre-Planting Support Workshop was an interactive and informative workshop that covered the various details hemp farmers should know prior to planting in the 2019 season and beyond. (See Bruce Perlowin’s personal [Facebook post on 5/9/19](#) for a short video on this workshop.)

### **The Hemp University Educational Seminar - March 23, 2019 (Oregon)**

This was the first Hemp University held on the West Coast. The seminar provided attendees with a full day of networking, education, and support. The seminar helped others in the area who were interested in the hemp industry learn more about the “Industrial Hemp Revolution” and how this movement can not only transform Southern Oregon’s economy, but also revive family farms and small businesses in the surrounding areas. (See Bruce Perlowin’s personal [Facebook post on 3/28/19](#) for a short video on this seminar.)

### **Growing Hemp for Profit – March 10, 2018 – (North Carolina)**

The Hemp University’s first educational [symposium](#) event of 2018 entitled “*Growing Hemp for Profit*” took place on Saturday, March 10, 2018. Attendees learned from the University’s industrial hemp experts as they shared their lessons from their experiences in growing industrial hemp. “*Growing Hemp for Profit*,” which took place from 8:30am to 5 pm at the Hilton Garden Inn in Charlotte, North Carolina. (See Bruce Perlowin’s [personal Facebook post on 3/17/18](#) for a short video on this symposium.)

### **Hemp Money Event: Economics, Lessons & Planning for 2018 – December 2, 2017 – (North Carolina)**

The fifth most vital and anticipated educational symposium of the year was *Hemp Money Event: Economics, Lessons & Planning for 2018*. This symposium was held on Saturday, December 2, 2017 from 8:30am to 5:00pm at the Shrine Club (320 Airport Rd, Rocky Mount, NC 27804). Attendees learned the economics of growing industrial hemp for fiber, seeds, and CBD; learned about other master POD growers’ experiences and lessons; and, learned how to prepare for the 2018 industrial hemp growing season with a well-defined blueprint for success. (See Bruce Perlowin’s personal [Facebook post on 12/23/17](#) for a short video on this symposium.)

### **The Hemp Oil Event: The Art and Science of CBD Oil – September 30, 2017 (North Carolina)**

The Hemp Oil Event (The Art & Science of CBD Oil) was The Hemp University’s fourth symposium in North Carolina, held on Saturday, September 30, 2017 from 8:30am to 5:00pm at the Peachtree Hills Country Club, 3512 Peachtree Hills Road, Spring Hope, NC 27882. The symposium brought attendees up to speed on all business and scientific aspects of Industrial Hemp CBD cannabinoids by disseminating current, reliable information that continues to shape the revolutionary CBD market. Attendees also got a chance to go to Hemp, Inc.’s, then, 70,000 square foot multipurpose industrial hemp decortication facility for the first live public demonstration of its Supercritical CO2 Extraction System using North Carolina-grown CBD industrial hemp. Representatives from NuAxon Bioscience were also on-site to allow those interested in purchasing their own CBD extraction system. (See Bruce Perlowin’s personal [Facebook post on 9/30/17](#) for a short video on this symposium.)

### **The Art and Science of CBD Greenhouse Growing – June 24, 2017 (North Carolina)**

The [3rd Hemp University](#) educational symposium held on June 24, 2017 focused on The Art and Science of CBD Greenhouse Growing. The educational symposium was held at Louisburg College in Louisburg, North Carolina. A team of experts engaged attendees through the greenhouse and indoor growing process from cultivation to harvest and from processing to distribution. Dr. Robert Bruck, Dean of Science, Technology, Engineering and Mathematics and Distinguished Professor of Environmental Science at Louisburg College, was The Hemp University’s special guest who lectured on soil microbiology during the symposium. Attendees were able to spend half of the course at Hemp, Inc.’s, then, 70,000 square-foot Industrial Hemp Hub, in a 3,000 square-foot cloning room. There, attendees had the opportunity

to experience a more hands-on learning approach. (See Bruce Perlowin's personal [Facebook post on 6/30/17](#) for a short video on this symposium.)

### **Farming Hemp for Profit™ – April 29, 2017 (North Carolina)**

Hemp, Inc.'s second, sold out, educational [symposium](#) (*Farming HEMP for Profit™*), through its Hemp University, was a phenomenal success. The [symposium](#) took place on Saturday, April 29, 2017, from 8:30am – 5:00pm, at the Hampton Inn & Suites located at 3920 Arrow Drive, Raleigh, NC 27612 and drew over 100 attendees. The one-day educational symposium and tour of Hemp, Inc.'s, then, 70,000 square-foot multipurpose industrial hemp facility was an opportunity for landowners and farmers to learn how to apply real business building tactics with a "specific step-by-step blueprint" on how to grow, sell and profit from farming industrial hemp. This event accomplished its mission to help landowners and farmers add a new viable and profitable income stream by maximizing the per-acre crop revenue. (See Bruce Perlowin's personal [Facebook post on 4/30/17](#) for a short video on this symposium.)

### **Farming Hemp for Profit™ – March 18, 2017 (North Carolina)**

This was Hemp, Inc.'s first [Hemp University symposium](#). The symposium was a sold out event and was a huge success with 100 attendees who rated the quality of information presented as excellent. The symposium took place on Saturday, March 18, 2017, from 8:00am – 5:00pm, at Hemp, Inc.'s wholly owned subsidiary, [Industrial Hemp Manufacturing, LLC](#), located at 1436 Highway 581 North, Spring Hope, North Carolina, 27882. The one-day educational symposium was an opportunity for landowners and farmers to receive a "specific step-by-step blueprint" on how to grow, sell and profit from farming industrial hemp by using real business tactics and principles, presented by industry experts. (See Bruce Perlowin's personal [Facebook posts on 3/18-19 and 3/21-26, 2017](#) for a short videos on this symposium.)

To listen to past Hemp University workshops, please visit [hemp-university.teachable.com](http://hemp-university.teachable.com). Also visit <https://www.hempincpresents.com> to see highlights from Hemp, Inc.'s inaugural Hemp University held in North Carolina, which sold out in two weeks.

The Hemp University's twelve [online educational masterclasses](#) are \$10 each and each masterclass is under an hour in length. The online courses include lectures from industry leaders who have educated attendees at the Hemp University workshops in Oregon. These online masterclasses provide farmers who were either not able to attend the first Hemp University or who would like to revisit certain topics presented by the event speakers.

Those interested in Hemp, Inc.'s online courses, including experts in any aspect of the industrial hemp industry, should contact Chris Tinney on (855) 554-6834 or via email at ([ctinney@hempinc.com](mailto:ctinney@hempinc.com)).

"Since The Hemp University's initial launch with the educational symposium, the number of attendees grew tremendously and was an overwhelming success, each time. The interactive, hands-on learning approach was invaluable. By learning in [an interactive cohort format](#), students gained the necessary skills they needed to immediately implement them on their farm or in their organization. It's the perfect mix of quality instruction, relevant educational content and a high level of commitment, to ensure the educational success of each attendee," said Perlowin.

The Hemp University has helped transform the livelihoods of North Carolina and Oregon farmers transitioning from tobacco and other crops to industrial hemp by providing them with the tools and support needed to gain a foothold in this burgeoning industry.

### **Division Five – The Hemp Marketing Infrastructure**

While marketing is a critical facet of any business operation for increasing revenues, Hemp, Inc. believes there must be a keen focus on the infrastructure. The demand for CBD, CBG and other hemp products is massive, some even say the demand is insatiable. In order to supply that type of volume/demand, there has to be a strong foundation or infrastructure in place. While Hemp, Inc. continues to grow a rock solid Hemp Marketing Infrastructure, CEO Perlowin reminds us that this infrastructure has to be able to support a meteoric industry growth. The cannabidiol (CBD) market is on track to grow to \$23.7 billion through 2023, according to the [Brightfield Group](#). The firm also estimated the [smokable hemp](#) market to



be valued at \$11.5 million in 2018, a growth of 250% from 2017. “This is why we consistently focused on infrastructure for so long. Since we made that a priority, we are now positioned to go into an aggressive marketing mode,” says Perlowin.

In late January, 2020 the first King of Hemp Store™ had a soft launch in Kingman, Arizona. This 5,000 square foot Wells Fargo bank building is in the heart of Old Town Kingman next to historic Route 66 and will showcase everything hemp, including the KOH pre-roll line, flower, tinctures, health and beauty products, and Hemp Blue’s hemp denim jeans ([www.hempblue.com](http://www.hempblue.com)). The retrofitted, once Wells Fargo Bank building, will also retain the working vault.

The company has also recently joint-ventured with the retail store “Hemp Healthcare”, in Dolan Springs, Arizona, to sell high-end cannabidiol (CBD) and hemp-based products. “Hemp Healthcare” is home to an array of renowned CBD and hemp products, including Hemp, Inc.’s cosmetic and wellness line that includes shampoos, conditioners, lotions, candles and more. The retail storefront is conveniently located off Highway 93 in Arizona, in a highly trafficked tourist area. Specifically located on Pierce Ferry Road, “Hemp Healthcare” is next to “Dolan Station” – a location that welcomes numerous tour buses daily with visitors from around the world that stop there on trips to the Grand Canyon. On some days, up to 40 tour buses stop at this location, filled to the brim with tourists on their way to the Sky Walk at the western realm of the Grand Canyon. The Company expects a very good return later this year. It should be noted that due to COVID-19, tour buses are not currently running but the store has become incredibly active due to COVID-19.

### **Division Six – Accessories, Products and Services**

Division Six focuses on the sale of hemp industry accessories such as the sale of extractors, harvesters, storage bags, containers, fertilizer, soil amendments, humidifiers, dehumidifiers, balers, greenhouses, and greenhouse equipment; the drying, trimming, curing, storing and brokering for other farmers harvesting hemp; and ultimately anything else a hemp farmer may need to be successful.

“What we found is that people are always looking for hundreds of items. New harvesting equipment, irrigation equipment of all kinds, soil amendments, organic soil fertilizers, organic pest control products, new extraction technologies and more,” said Perlowin. “As we expand this Division, we will strive to become the Amazon of the hemp industry.”

According to Perlowin, Hemp, Inc. is currently building out a new section of its website that will list all of the products. This information will be available on <https://www.hempinc.com/> in the near future.

### **Division Seven – Research and Development**

While Research and Development has been an integral part of Hemp, Inc. since day one, a more formal research and development project will be planned for later this year. This division will then start and expand rapidly. The Company originally planned for Puerto Rico to be a research and development hub, but found the barrier to entrance was much too great and has therefore changed its position to focus its research and development division on states where hemp is already legal. Hemp, Inc. is proud to have been a pioneer and leader in the early stages of the hemp industry in America with our strategy to build infrastructure even before legalization occurred in a state such as what was done in North Carolina and Arizona.

“It is now more economically advantageous to operate in a state that already has several years of legalization behind it because it makes it easier further down the road for hemp companies to thrive – just as we have done in North Carolina, Arizona, Nevada and especially Oregon. Our growing operation in Oregon hit a grand slam, 2 years in a row.”

### **Division Eight – Industrial Hemp Investments and Joint Ventures**

Hemp, Inc. established its eighth division (Industrial Hemp Investments and Joint Ventures). Since the passing of the 2018 hemp bill, Hemp, Inc. has been flooded with inquiries of people who want to invest in the hemp industry but don’t know where to start. As the Avant-guard of the industrial hemp industry, Hemp, Inc. has put together numerous joint venture investment opportunities for the medium to large-scale investor. Those who are interested should email [ir@hempinc.com](mailto:ir@hempinc.com). Millionaire investors, and in some cases billionaires and billion dollar hedge fund managers, are aggressively trying to get into the hemp industry since the passing of the 2018 Farm Bill. Our joint venture agreements are that they put up the money and we put up the expertise in a 50/50 revenue share (*after all the initial investment money is paid back*). This will save the large-scale hemp investor often two years and dozens of multi-million dollar mistakes that they “WILL” often make without an expert in the hemp industry. This is where Hemp, Inc.’s vast network of experts and

resources, built over a period of 10 years, in the industrial hemp industry come into play because this is something we can easily provide to those interested in entering this industry.

### **Division Nine – Industrial Hemp Consulting**

Hemp, Inc.'s Industrial Hemp and Medical Marijuana Consulting Company (IHMMCC) was recently restructured as its ninth division and is now "Division Nine - Industrial Hemp Consulting". With an influx of public companies wanting to expand into the industrial hemp industry, Hemp, Inc. has been inundated with potential consulting agreements. To keep up, Hemp, Inc. revamped its consulting division to work hands-on with each company to provide its years of expertise. According to Perlowin, there is definitely a sense of a "Community of Companies" whereby a lot of companies are working together to pool their resources, marketing connections and strategies in order to grow simultaneously.

Typically, companies seeking in depth consulting services from Hemp, Inc. pay mostly in stock since cash flow is oftentimes tight during the developmental stage of start-up companies in this industry. Through Hemp, Inc.'s Division Nine – Industrial Hemp Consulting, a wide range of services are forged from the experiences of creating the first publicly traded company in the cannabis sector (Medical Marijuana, Inc.) and having over a decade of experience in the industrial hemp industry's public sector. Perlowin, Hemp, Inc.'s chief executive officer, also has over five decades in the industry.

### **Division Ten – Educational Entertainment**

Hemp, Inc.'s newest division, Entertainment, will cover everything from investing in the movie "*The Adventures of the King of Pot*" (<https://www.kingofpotthemovie.com/>) and other historical movies, books and documentaries representing our industry up to the current docuseries being made on "*The Modern Day History of Hemp*". Those interested in investing in any one of these ventures should contact the division's Project Manager, Chris Tinney, at 855-554-6834 or via email, [ctinney@hempinc.com](mailto:ctinney@hempinc.com).

### **VETERAN VILLAGE KINS COMMUNITIES**

To see the livestream feed for the Veteran's Village Kins Community Arizona, visit <https://www.hempinc.com/arizona> and click on "View Live Feed" or visit [www.kinscommunity.com](http://www.kinscommunity.com) and click on the "Livestream Video" tab.

The company's 500-acre strategic growing partner Veteran Village Kins Community in Golden Valley, Arizona, is designed to grow hemp and produce CBD and CBG products to benefit veterans as well as generate revenue for Hemp, Inc., the Veteran Village and individual veterans living in the community.

The Veteran Village Kins Community in Arizona has completed its final site plan blueprints for its 36 of the 500-acre site in Golden Valley, Arizona (20 miles north of Kingman, AZ and 90 minutes from Las Vegas, NV). The site plan was submitted to the Mohave County Building Department for final review. The Company is also in the final stages of completing the necessary infrastructure to support an off-grid, renewable, energy system.

Live streaming video can be accessed on [www.kinscommunity.com](http://www.kinscommunity.com) by clicking the "Livestream Video" tab. Viewers are able to actually see the way the Veteran Village Kins Community is designed and watch it being built. According to Perlowin, the basic framework or overall plan of the Veteran Village Kins Communities is to create a holistic healing and learning center that is designed to educate and heal veterans with PTSD, alcoholism, meth addiction, opioid addiction, and other psychological conditions while at the same time training them on the numerous aspects of being part of the emerging multi-billion dollar hemp industry. To see the first live streaming video, click [here](#).

The Company will also build hemp-growing communities for other groups such as "Abused" Women & Children Village Kins Communities; the "Orphans" Village Kins Communities; "Homeless" Village Kins Communities, the "Healers" Village Kins Communities (the healers are professionals who are knowledgeable in the modalities to treat these traumatized groups); and a community to "Heal the Healers" called Heal the Healers Village Kins Community Arizona. These particular communities are all synergistically aligned to work simultaneously supporting each other.

For example, the "Healers" heal the traumatized veterans and women & children; the women support orphaned children, and orphaned children want to see people living in homes and not homeless. Thus, a portion of the hemp grown in each

community goes to create and support another community, giving everybody a sense of giving back and helping others as they help themselves. This circles back to the healers who also work to heal the veterans and the other traumatized groups. This is the economic foundation on how the sale of the hemp products operates as a “quantum economic matrix” or an example of “symbiotic economics” which is way more complex than this brief description allows.

Dwight Jory, the Project Manager for the “Veteran Village Kins Community Arizona, Inc.,” said, “We are very happy with the progress. Our Kins Community is really beginning to come together.” Planting began April 20, 2020 (see *Bruce Perlowin’s Facebook page post on 5/15/20*). Three-hundred acres have been fenced and 120 acres have been scraped and cleared to grow hemp, 13 overnight trailer park sites are under construction, and organic gardens have been planted, according to Jory. These organic gardens double as experimental growing modules using an entire array of different growing technologies to see which modalities grow the best in a desert environment. As for the 6 geodesic domes, two have been converted to greenhouse nurseries (see *Bruce Perlowin’s personal Facebook page post on 5/14/20*) and the others are structurally intact. “We have been gaining a lot of momentum in our Veteran’s Village so these updates change week by week,” says Perlowin.

“We are now accepting volunteers who have expressed an interest in helping to build the first Kins Community for our veterans,” said Jory. Those interested in making the first hemp growing CBD-producing “Veteran Village Kins Community” become a reality should contact Ms. Sandra Williams via email (swilliams@hempinc.com).

One thousand trees, on 36 of the 500-acres, have also been planted, with an additional 1,000 trees on order. The “Veteran Village Kins Community” will include a 100,000-square foot GMP compliant, central processing plant, a state-of-the-art testing laboratory, and various health and wellness centers to support veterans who may have psychological, emotional or health issues.

“As Hemp, Inc. positions itself on the forefront of America’s industrial hemp revolution, we see our partnership with ‘Veteran Village Kins Community Arizona, Inc.’ being paramount in supporting the small family farm movement that we are confident will reshape the American landscape,” said Perlowin. “As we work toward getting our eco-village up and running in Golden Valley, Arizona, we are also aggressively scouting strategic locations in other states including North Carolina, South Carolina, Florida, Georgia, Kentucky, Tennessee and West Virginia. Giving veterans and other Americans a place to learn new skills and take part in this multi-billion-dollar hemp CBD market is very exciting. It’s a big part of our mission to give back. Recently we have expanded our Kins Community concept internationally focusing on, but not limited to, Israel, New Zealand, Canada, Africa, and Australia.”

Hemp, Inc. executives are also continuing to scout new locations nationwide to open additional hemp processing centers in legal markets.

## **PRESS COVERAGE**

Between the Hemp University, the hemp processing center and Bruce Perlowin himself, the Company has created an enormous amount of media coverage. See below for the list of press hits the Company has received up to the end of this quarter:

**Hit:** [“Hemp: the burgeoning industry of southern Oregon”](#) - (NBC) KOB5, December 22, 2018

**Press Release:** “Hemp, Inc. Featured on Oregon NBC 5 Station Following Passage of 2018 Farm Bill”

<https://www.hempinc.com/hemp-inc-featured-on-oregon-nbc-5-station-following-passage-of-2018-farm-bill/>

**Hit:** [“Carolina’s next cash crop?: Farm bill will add hemp into more growers’ rotation”](#) - The Wilson Times, December 26, 2018

**Press Release:** “Hemp, Inc. Receives Prominent News Coverage Discussing Hemp Legalization and Small Family Farms”

<https://www.hempinc.com/hemp-inc-receives-prominent-news-coverage-discussing-hemp-legalization-and-small-family-farms/>

**Hit:** [“Arizona’s next cash crop? Lawmaker pushes for rush on hemp bill”](#) - ABC 15, January 28, 2019

**Press Release:** “Hemp, Inc. Applauds Arizona Legislative Drive to Push Up Industrial Hemp Licensing Date to June 2019 as Veteran Village Kins Community Builds Out Infrastructure”

<https://www.globenewswire.com/news-release/2019/02/25/1741708/0/en/Hemp-Inc-Applauds-Arizona-Legislative-Drive-to-Push-Up-Industrial-Hemp-Licensing-Date-to-June-2019-as-Veteran-Village-Kins-Community-Builds-Out-Infrastructure.html>

**Hit:** [“Farmers could plant hemp in Arizona fields this summer, if bill passes”](#) - ABC KUGN-9, February 8, 2019

**Hit:** [“Adams on Agriculture - Bruce Perlowin/Hemp, Inc.”](#) - Adams On Agriculture, February 22, 2019

**Press Release:** “Hemp, Inc. CEO Featured on National Radio Show Discussing Company's Expanding Footprint and Demand for Cannabidiol”

<https://www.globenewswire.com/news-release/2019/02/27/1743589/0/en/Hemp-Inc-CEO-Featured-on-National-Radio-Show-Discussing-Company-s-Expanding-Footprint-and-Demand-for-Cannabidiol.html>

**Hit:** [“Hemp, Inc. seeking JV partners for processing facilities, CEO says”](#) - MergerMarket, February 28, 2019

**Hit:** [“Hemp, Inc. holds first west coast educational seminar in Ashland”](#) - (NBC) KOBI-5, March 23, 2019

**Press Release:** “Hemp, Inc. Featured by CBS and NBC Affiliates in Oregon About The Hemp University's Educational Hemp Seminar”

<https://www.hempinc.com/hemp-inc-featured-by-cbs-and-nbc-affiliates-in-oregon-about-the-hemp-universitys-educational-hemp-seminar/>

**Hit:** [“Hemp University: getting schooled on cannabis”](#) - CBS News 10, March 26, 2019

**Press Release:** “Hemp, Inc. Featured by CBS and NBC Affiliates in Oregon About The Hemp University's Educational Hemp Seminar”

<https://www.hempinc.com/hemp-inc-featured-by-cbs-and-nbc-affiliates-in-oregon-about-the-hemp-universitys-educational-hemp-seminar/>

**Hit:** [“How Hemp Is Giving Renewed Life To America's Tobacco Farmers”](#) - Forbes, March 25, 2019

**Press Release:** “Hemp, Inc. CEO Bruce Perlowin Featured in Forbes Discussing Tobacco Farmers Who are Turning to Industrial Hemp”

<https://www.hempinc.com/hemp-inc-ceo-bruce-perlowin-featured-in-forbes-discussing-tobacco-farmers-who-are-turning-to-industrial-hemp/>

**Hit:** [“Market for hemp still a ways off”](#) - Tri-State Neighbor, March 28, 2019

**Hit:** [“Tobacco growers may find new avenue in hemp farming”](#) - AgDaily, April 26, 2019

**Press Release:** “Hemp, Inc. CEO Bruce Perlowin Featured in AgDaily Discussing Hemp as Agricultural Industry's Newest Cash Crop”

<https://www.hempinc.com/hemp-inc-ceo-bruce-perlowin-featured-in-agdaily-discussing-hemp-as-agricultural-industrys-newest-cash-crop/>

**Hit:** [“Industrial hemp has potential to be a big cash crop for area farmers”](#) - Tulsa World, May 12, 2019

**Press Release:** “Hemp, Inc. CEO Bruce Perlowin Featured in Tulsa World Discussing Oklahoma's Industrial Hemp Industry”

<https://www.hempinc.com/hemp-inc-ceo-bruce-perlowin-featured-in-tulsa-world-discussing-oklahomas-industrial-hemp-industry/>

**Hit:** [“Growing hemp in the desert”](#) - Today's News-Herald/Havasu News, June 10, 2019

**Press Release:** “Hemp, Inc. CEO Bruce Perlowin Featured on Cover of Today's News-Herald Discussing Arizona's Industrial Hemp Industry”

<https://www.globenewswire.com/news-release/2019/06/17/1869821/0/en/Hemp-Inc-CEO-Bruce-Perlowin-Featured-on-Cover-of-Today-s-News-Herald-Discussing-Arizona-s-Industrial-Hemp-Industry.html>

**Hit:** "["Hempathon" contest planned for Golden Valley](#)" - Mohave Daily News, July 7, 2019

**Press Release:** "Hemp, Inc. CEO Bruce Perlowin Featured in Mohave Daily News and CBD Today Discussing Hempathon"

<https://finance.yahoo.com/news/hemp-inc-ceo-bruce-perlowin-165236585.html>

**Hit:** "["Hemp, Inc. Seeking Agriculture Suppliers and Farmers for Hempathon Event"](#)" - CBD Today, July 2, 2019

**Press Release:** "Hemp, Inc. CEO Bruce Perlowin Featured in Mohave Daily News and CBD Today Discussing Hempathon"

<https://finance.yahoo.com/news/hemp-inc-ceo-bruce-perlowin-165236585.html>

**Hit:** "["Hemp Inc. to Hold "Hempathon" in Mohave County](#)" - Arizona Cannabis News, July 15, 2019

**Hit:** "["Hemp, Inc. taking hemp into bioplastics"](#)" - Plastics News, August 22, 2019

**Press Release:** "Hemp, Inc. Featured in Plastics News Regarding Entry Into Hemp Bioplastics Industry to Help Fill Growing Demand for Eco-friendly Materials"

<https://www.hempinc.com/hemp-inc-announces-hemp-cultivation-now-legal-in-new-jersey-through-expanded-regulations/>

**Hit:** "["ROSEBUD ORIGINAL VIDEO: Hemp University the Pre-Harvesting Symposium"](#)" - Mail Tribune, September 9, 2019

**Press Release:** "Hemp, Inc. Subsidiary, The Hemp University, Featured in Mail Tribune Showcasing Pre-Harvest Symposium Hemp Workshop"

<https://www.hempinc.com/hemp-inc-subsidiary-the-hemp-university-featured-in-mail-tribune-showcasing-pre-harvest-symposium-hemp-workshop/>

**Hit:** "["Hemp In The Valley"](#)" - CBS News 10, September 12, 2019

**Press Release:** "Hemp, Inc. CEO Bruce Perlowin Featured on CBS News 10 in Oregon Discussing State's Booming Hemp Industry"

<https://www.hempinc.com/hemp-inc-ceo-bruce-perlowin-featured-on-cbs-news-10-in-oregon-discussing-states-booming-hemp-industry/>

**Hit:** "["Episode 72 : "King of pot, smuggling 101, and getting arrested on an airplane"](#)" - Off Script With Trish Glose, CBS News 10 Podcast, September 25, 2019

**Press Release:** "Hemp, Inc. CEO Bruce Perlowin to be Featured on the Podcast "Off Script with Trish Glose" This Wednesday"

<https://www.hempinc.com/hemp-inc-ceo-bruce-perlowin-to-be-featured-on-the-podcast-off-script-with-trish-glose-this-wednesday/>

**Hit:** "["Why US Tobacco Farmers Are Switching To Hemp"](#)" - Business Insider, September 16, 2019

**Press Release:** "Hemp, Inc. Affiliate, Through a Joint Venture, Featured on Business Insider for North Carolina Farming Operations"

<https://www.hempinc.com/hemp-inc-affiliate-through-a-joint-venture-featured-on-business-insider-for-north-carolina-farming-operations/>

**Hit:** "["HEMP, INC. Joins The Stock Day Podcast to Discuss The Distribution of Their Hemp Pre-Rolls"](#)" - Stock Day Podcast, September 27, 2019

**Press Release:** "HEMP, INC. Joins The Stock Day Podcast to Discuss The Distribution of Their Hemp Pre-Rolls"

<https://www.hempinc.com/hemp-inc-joins-the-stock-day-podcast-to-discuss-the-distribution-of-their-hemp-pre-rolls/>

**Hit:** "[Hemp hardwoods, bioplastics expand crop use beyond CBD](#)" - United Press International, October 2, 2019

**Press Release:** "Hemp, Inc. Featured in Globally Syndicated News Provider, United Press International, Discussing Industrial Applications for Bioplastics"

<https://www.hempinc.com/hemp-inc-featured-in-globally-syndicated-news-provider-united-press-international-discussing-industrial-applications-for-bioplastics-2/>

**Hit:** "[Rising High: An Exclusive Talk with Industrial Hemp Company Hemp, Inc.](#)" - The Fly, October 17, 2019

**Press Release:** "Hemp, Inc. Profiled in Financial News Outlet, The Fly"

<https://www.hempinc.com/hemp-inc-profiled-in-financial-news-outlet-the-fly-2/>

**Hit:** "[Lack of Processing Facilities For Hemp](#)" - ABC News Watch 12, October 30, 2019

**Press Release:** "Hemp, Inc. Oregon Processing Operation Featured in NewsWatch 12's Harvest Coverage"

<https://www.hempinc.com/hemp-inc-oregon-processing-operation-featured-in-newswatch-12s-harvest-coverage/>

**Hit:** "[Hemp farmers in red tape](#)" - CBS News 10, November 5, 2019

**Press Release:** "Hemp, Inc.'s Commentary on New USDA Rules Featured in KTVL Broadcast and Smoky Mountain News"

<https://finance.yahoo.com/news/hemp-inc-commentary-usda-rules-133259687.html>

**Hit:** "[Legislature to ban smokable hemp in N.C.](#)" - Smoky Mountain News, November 6, 2019

**Press Release:** "Hemp, Inc.'s Commentary on New USDA Rules Featured in KTVL Broadcast and Smoky Mountain News"

<https://finance.yahoo.com/news/hemp-inc-commentary-usda-rules-133259687.html>

**Hit:** "[Hemp Inc. CEO, Bruce Perlowin Interview](#)" - The Light, November 13, 2019

**Press Release:** "Hemp, Inc. CEO Bruce Perlowin Joins News Video Series, The Light, to Discuss Company Initiatives"

<https://finance.yahoo.com/news/hemp-inc-ceo-bruce-perlowin-124612561.html>

## **HEMP, INC.'S STOCK BUY BACK PLAN**

Hemp, Inc.'s stock buyback is a mechanism to dramatically reduce the outstanding shares in the open market. "Once our Stock Buy Back Plan begins, and all the legal requirements to do this are in place, it is our intention to use 10% to 50% of the revenues, at some time in the future, when all the complex legal requirements are in place."

### **6) Issuer's Facilities**

THE ISSUER LEASES AN EXECUTIVE OFFICE SPACE ON A MONTH TO MONTH BASIS WHICH IS ADEQUATE FOR ITS CURRENT NEEDS

Hemp, Inc. owns and operates an 85,000 square foot multi-purpose industrial hemp processing facility and milling operation on 9 acres in Spring Hope, North Carolina. It's the largest "industrial hemp processing center" in the western hemisphere and has grown to become one of the pre-eminent centers of the industrial hemp industry. With a patent pending manufacturing process, the North Carolina facility processes millions of pounds of its unique kenaf-hemp blend to manufacture all-green natural loss circulation

material (LCMs), called [DrillWall™](#) that is to be sold to the oil and gas drilling industry. The Company also produces an all-green natural oil spill absorbent kenaf-hemp product called [Spill-Be-Gone™](#). In addition to Hemp, Inc.'s industrial hemp processing facility and milling operation on 9 acres, the Company also rents 50 acres adjacent to the plant where it grows hemp and kenaf for its DrillWall and Spill-Be-Gone products.

In addition to the company's industrial hemp processing facility in Spring Hope, North Carolina, Hemp, Inc. also rents one of the most sophisticated local processing centers (LPC) in Medford, Oregon area. It is a 55,000 square foot building in White City, Oregon. This LPC focuses on hemp harvesting, drying, curing, trimming, bagging, storing, and in some cases selling high CBD hemp for local farmers and the Company's own hemp grows in that area, and post processing for the CBD industry. Hemp, Inc. also rents a 2,000 square foot office building on the same property.

During late January 2020, Hemp, Inc. had a soft launch for its King of Hemp Store™ in Kingman, Arizona. The store occupies a 5,000 square foot Wells Fargo bank building located in the heart of Old Town Kingman next to historic Route 66 and will showcase a large variety of hemp products.

Hemp, Inc. also has two "Small Family Hemp Farm" models. The "Small Family Hemp Farm" in North Carolina is situated on 12 acres and consists of a cloning room, a greenhouse, and enough land to grow 2,000-3,000 high CBD hemp plants. The model shows farmers how to grow high CBD hemp plants, operate a greenhouse and turn a barn into a cloning room to earn up to \$100,000+ a year. This shows an example of how the "Small Family Hemp Farm" can be duplicated and reappear on the American landscape.

Hemp, Inc.'s other "Small Family Hemp Farm" is located Dolan Springs, Arizona. This "Small Family Hemp Farm" is referred to as "The Orchard" since it has a sizable organic orchard. There are 2 acres on which hemp will be grown on; a cloning room; cold storage; and greenhouses that are currently being installed.

## 7) Officers, Directors, and Control Persons

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial shareholders.

Using the tabular format below, please provide information, as of the period end date of this report, regarding any person or entity owning 5% or more of any class of the issuer's securities, as well as any officer, and any director of the company, regardless of the number of shares they own. **If any listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information of an individual representing the corporation or entity in the note section.**

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
<u>BRUCE PERLOWIN</u>	<u>OFFICER / DIRECTOR / CONTROL PERSON</u>	<u>FORT PIERCE / FLORIDA</u>	<u>8,400,000</u>	<u>PREFERRED ART SHARES</u>	<u>100%</u>	<u>N/A</u>
<u>BRUCE PERLOWIN</u>	<u>OFFICER / DIRECTOR / CONTROL PERSON</u>	<u>FORT PIERCE / FLORIDA</u>	<u>9,095,597</u>	<u>PREFERRED Q SHARES</u>	<u>100%</u>	<u>N/A</u>
<u>BRUCE PERLOWIN</u>	<u>OFFICER / DIRECTOR / CONTROL PERSON</u>	<u>FORT PIERCE / FLORIDA</u>	<u>115,937,862</u>	<u>COMMON</u>	<u>1.98%</u>	<u>N/A</u>

## 8) Legal/Disciplinary History

A. Please identify whether any of the persons listed above have, in the past 10 years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

NONE

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

NONE

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

NONE

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

NONE

B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

On June 20, 2016, the Securities and Exchange Commission (SEC) filed a civil suit against Hemp, Inc. Bruce Perlowin, Barry Epling, and Jed Perlowin alleging fraudulent registering of HEMP stock. Hemp, Inc. strongly disagrees with the SEC's position and continues to fight the civil suit. With discovery over, the trial is once again going forward. The estimated time for trial is summer 2021. Hemp, Inc. looks forward to the opportunity to prove to a jury that the SEC's allegations are false, and that the registration was done appropriately.

## 9) **Third Party Providers**

Please provide the name, address, telephone number and email address of each of the following outside providers:

### Securities Counsel

Name: STEPHEN MILLS  
Address 1: PO BOX 281077  
Address 2: NASHVILLE, TN 37228-1077  
Phone: 615-476-1151  
Email: STEVEMILLSLAW@GMAIL.COM

### Accountant or Auditor

Name: MJ MOORE  
Firm: XTAXPROS  
Address 1: 5450 W SAHARA AVE #300  
Address 2: LAS VEGAS, NV 89146  
Phone: 702-253-7499  
Email: INFO@XTAXPROS.COM

### Investor Relations

Name: STEFFAN DALSGAARD



Firm: GOLDEN TRIANGLE VENTURES INC  
Address 1: 3430 E RUSSELL RD #301-18  
Address 2: LAS VEGAS, NV 89120  
Phone: 702-902-2361  
Email: INFO@GOLDENTRIANGLEINC.COM

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared or provided information with respect to this disclosure statement**. This includes counsel, advisor(s) or consultant(s) or provided assistance or services to the issuer during the reporting period.

Name: N/A

**10) Issuer Certification**

*Principal Executive Officer:*

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities).

The certifications shall follow the format below:

I, BRUCE PERLOWIN certify that:

1. I have reviewed this QUARTERLY REPORT of HEMP, INC.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

MAY 20, 2020 [Date]

/S/ BRUCE PERLOWIN [CEO's Signature]

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

*Principal Financial Officer:*

I, BRUCE PERLOWIN certify that:

1. I have reviewed this QUARTERLY REPORT of HEMP, INC.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

MAY 20, 2020 [Date]

/S/ BRUCE PERLOWIN [CFO's Signature]

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

**Hemp, Inc. and Subsidiaries**

Balance Sheets

(Unaudited)

	March 31, 2020	December 31, 2019
<u>ASSETS</u>		
CURRENT ASSETS		
Cash and cash equivalents	\$ 225,877	\$ 245,239
Securities held for sale	86,105	86,105
Receivables	1,970,338	1,950,830
Inventory	5,182,742	5,131,428
Notes receivable	37,500	37,500
Prepaid interest	6,228,646	6,474,480
Prepaid rent	20,000	20,000
Total Current Assets	13,751,208	13,945,582
OTHER ASSETS		
LPO software	1,810,775	1,810,775
Tax tracking software	156,250	156,250
Property, Plant, and Equipment-net	27,814,481	27,539,091
Total Other Assets	29,781,506	29,506,116
TOTAL ASSETS	\$ 43,532,714	\$ 43,451,698
<u>LIABILITIES AND STOCKHOLDERS' EQUITY/(DEFICIT)</u>		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 451,574	\$ 260,026
Due to B. Perlowin	-	-
Due to D. Tobias	50	50
Payroll taxes payable	57	57
TOTAL CURRENT LIABILITIES	451,681	260,133
NON-CURRENT LIABILITIES		
Contingent disputed liability - JS	12,105	12,105
Note payable and accrued interest	24,059,285	23,095,814
TOTAL NON-CURRENT LIABILITIES	24,071,390	23,107,919
TOTAL LIABILITIES	24,523,071	23,368,052
STOCKHOLDERS' DEFICIT		
Preferred Collectible stock:		
500,000,000 shares authorized, \$0.00001 par value		
8,400,000 and 8,400,000 shares issued	84	84
Preferred stock:		
31,835,578 shares authorized, \$0.00001 par value		
0 and 0 shares issued	-	-
New Preferred stock:		
468,164,422 shares authorized, \$0.00001 par value		
24,347,800 and 24,347,800 and shares issued	243	243
Preferred K stock:		
58,262,154 shares authorized, \$0.00001 par value		
58,262,154 and 58,262,154 shares issued	583	583
Preferred K(P) stock:		
169,499,468 shares authorized, \$0.00001 par value		
113,598,147 and 118,698,147 shares issued	1,136	1,187
Preferred Q stock:		
100,000,000 shares authorized, \$0.00001 par value		
9,095,597 and 9,095,597 shares issued	91	91
Common stock:		
10,500,000,000 common shares, \$0.00001 par value		
6,115,097,969 and 5,849,109,894 shares issued	61,151	58,491
Additional paid-in capital	151,295,551	149,622,069
Subscriptions payable	1,998,037	1,998,037
Other comprehensive income/(expense)	(6,327,539)	(6,327,539)
Retained earnings/(deficit)	(128,019,694)	(125,269,600)
Total Stockholders' Equity/(Deficit)	19,009,643	20,083,646
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	\$ 43,532,714	\$ 43,451,698

The accompanying notes are an integral part of these statements

**Hemp, Inc. and Subsidiaries**  
 Statements of Operations  
 (Unaudited)

	For the Three Months Ended March 31,	
	2020	2019
SALES	\$ 409,693	\$ 489,784
Cost of sales	4,086	210,542
GROSS MARGIN	405,607	279,242
OPERATING EXPENSES		
Compensation - stock based	171,600	3,313,575
Professional and consulting fees	195,063	279,593
Occupancy expenses	109,330	275,895
Travel	38,462	79,415
Advertising and promotion	130,771	48,441
General and administrative	1,005,984	686,451
Total Operating Expenses	1,651,210	4,683,370
NET INCOME (LOSS) FROM OPERATIONS	(1,245,603)	(4,404,128)
OTHER INCOME (EXPENSE)		
Interest income	-	-
Other income	-	16,819
Settle lawsuit	-	(876)
Interest expense - stock based	(1,504,491)	(3,914,807)
Interest expense	-	-
Total other income (expense)	(1,504,491)	(3,898,864)
NET INCOME (LOSS) BEFORE TAXES	(2,750,094)	(8,302,992)
Provision for income taxes	-	-
NET INCOME (LOSS)	\$ (2,750,094)	\$ (8,302,992)
PER SHARE DATA:		
Basic and diluted income (loss) per common share	\$ (0.00)	\$ (0.00)
Weighted average number of common shares outstanding	6,004,181,805	4,713,740,631

The accompanying notes are an integral part of these statements

**Hemp, Inc. and Subsidiaries**  
Statement of Stockholders' Equity (Deficit)  
(Unaudited)

	Preferred A Artistic Shares		Preferred Stock		New Preferred Stock		Preferred K Stock		Preferred K(P) Stock		Preferred Q Stock		Common Stock		Additional Paid-in Capital	Sub- scriptions Payable	Other Com- prehensive Income/ (Expense)	Retained Earnings/ (Deficit)
	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount				
Balance - December 31, 2017	8,400,000	84	31,835,578	319	27,288,468	273	58,262,154	583	104,959,291	1,050			2,481,812,897	24,818	88,294,195	0	(6,327,539)	(80,345,289)
QE March 31, 2018 - Preferred K(P) issued for settlement									2,100,000	21					629,979			
QE March 31, 2018 - Preferred K(P) issued for lumber									640,608	6					192,176			
QE March 31, 2018 - Preferred K(P) issued for P,P,&E									100,000,000	1,000					2,089,000			
QE March 31, 2018 - Common issued for debt service													431,049,078	4,310	11,772,494			
QE March 31, 2018 - New P issued for Preferred K(P)					16,000,000	160			(4,000,000)	(40)					(120)			
QE March 31, 2018 - Preferred Q issued for Common											10,000,000	100	(1,000,000,000)	(10,000)	9,900			
QE June 30, 2018 - PK(P) converted to Common									(22,061,877)	(221)			220,618,770	2,206	(1,986)			
QE June 30, 2018 - Common issued for debt service													120,955,304	1,210	3,642,360			
QE June 30, 2018 - Common stock issued for services													14,000,000	140	425,380			
QE September 30, 2018 -PK(P) converted to Common									(3,860,000)	(39)			38,600,000	386	(347)			
QE September 30, 2018 - Preferred converted to Common					(23,487,778)	(235)							58,719,445	587	(587)			
QE September 30, 2018 - Common issued for debt service													225,857,777	2,259	7,303,210			
QE September 30, 2018 - Common stock issued for services													164,700,000	1,647	5,599,223			
QE December 31, 2018 - Common issued for debt service													307,227,069	3,072	9,767,199			
QE December 31, 2018 - PK(P) converted to Common									(25,300,713)	(253)			253,007,130	2,530	(2,277)			
QE December 31, 2018 - Common stock issued for services													40,000,000	400	1,629,900			
Income(Loss) for the Year Ended																		
Balance- December 31, 2018	8,400,000	\$ 84	31,835,578	\$ 319	19,800,690	\$ 198	58,262,154	\$ 583	152,477,309	\$ 1,525	10,000,000	\$ 100	3,356,547,470	\$ 33,565	\$ 131,349,699.62	\$ -	\$ (6,327,539)	\$ (80,345,289)
Reallocation			(4,547,110)	(45)	4,547,110	45												
Subscriptions for assets																		1,712,308
QE March 31, 2019 - Common issued for debt service													154,093,404	1,541	3,913,266			
QE March 31, 2019 - PK(P) converted to Common									(3,140,608)	(31)			31,406,080	314	(283)			
QE March 31, 2019 - Common																		

The accompanying notes are an integral part of these statements

stock issued for services											118,250,000	1,183	3,312,393					
QE June 30, 2019 - Common issued for debt service											150,046,702	1,500	3,605,140					
QE June 30, 2019 - Common stock issued for services											25,000,000	250	587,250					
QE September 30, 2019 - Common issued for debt service											285,199,997	2,852	4,141,596					
QE September 30, 2019 - PK(P) converted to Common			(12,000,000)	(120)							120,000,000	1,200	(1,080)					
QE September 30, 2019 - Common stock issued for services											25,000,000	250	277,250					
QE December 31, 2019 - Common issued for debt service											169,214,783	1,692	1,774,006					
QE December 31, 2019 - Preferred converted to Common		(27,288,468)	(273)								6,822,117	68	205					
QE December 31, 2019 - PK(P) converted to Common			(6,500,000)	(65)							65,000,000	650	(585)					
QE December 31, 2019 - PQ converted to Common							(904,403)	(9)			90,403,300	904	(895)					
QE December 31, 2019 - Common stock issued for services											57,300,000	573	664,107					
Subscriptions for debt																	285,729	
Income(Loss) for the Year Ended Balance- December 31, 2019	<u>8,400,000</u>	<u>\$ 84</u>	<u>0</u>	<u>\$ -</u>	<u>24,347,800</u>	<u>\$ 243</u>	<u>58,262,154</u>	<u>\$ 583</u>	<u>118,698,147</u>	<u>\$ 1,187</u>	<u>9,095,597</u>	<u>\$ 91</u>	<u>5,849,109,894</u>	<u>\$ 58,491</u>	<u>\$ 149,622,069</u>	<u>\$ 1,998,037</u>	<u>\$ (6,327,539)</u>	<u>\$ (128,019,694)</u>
QE March 31, 2020 - Preferred K(P) issued for services								2,200,000	22									171,578
QE March 31, 2020 - PK(P) converted to Common								(7,300,000)	(73)				73,000,000	730				(657)
QE March 31, 2020 - Common issued for debt service													192,988,075	1,930				1,502,561
Income(Loss) for the Quarter Ended Balance-March 31, 2020	<u>8,400,000</u>	<u>\$ 84</u>	<u>0</u>	<u>\$ -</u>	<u>24,347,800</u>	<u>\$ 243</u>	<u>58,262,154</u>	<u>\$ 583</u>	<u>113,598,147</u>	<u>\$ 1,136</u>	<u>9,095,597</u>	<u>\$ 91</u>	<u>6,115,097,969</u>	<u>\$ 61,151</u>	<u>\$ 151,295,551</u>	<u>\$ 1,998,037</u>	<u>\$ (6,327,539)</u>	<u>\$ (130,769,788)</u>

The accompanying notes are an integral part of these statements

**Hemp, Inc. and Subsidiaries**  
**Statements of Cash Flows**  
(Unaudited)

	For the Three Months Ended March 31, 2020	For the Three Months Ended March 31, 2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net income (loss)	\$ (2,750,094)	\$ (8,302,992)
Adjustments to reconcile net income (loss) to net cash from operating activities:		
Issuance of stock for services	171,600	3,313,575
Issuance of stock for interest	-	3,914,807
Issuance of stock to settle lawsuit	-	-
Changes in Operating Assets and Liabilities:		
Inventory	(51,314)	420,575
Prepaid interest	245,834	662,475
Receivables	(19,508)	(254,276)
Accounts payable and accrued liabilities	191,548	63,096
Net cash from operating activities	(2,211,934)	(182,740)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Securities held for sale	-	-
Property, plant, and equipment	(275,390)	(971,046)
Net cash from investing activities	(275,390)	(971,046)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Advances from related parties	-	(20,073)
Notes payable	963,471	1,216,582
Stock for debt service	1,504,491	-
Subscriptions payable	-	-
Net cash from financing activities	2,467,962	1,196,509
NET CHANGE IN CASH	(19,362)	42,723
CASH AT BEGINNING OF PERIOD	245,239	396,203
CASH AT END OF PERIOD	\$ 225,877	\$ 438,926
<b>SUPPLEMENTAL CASH FLOW DISCLOSURES</b>		
Cash paid for interest	\$ -	\$ -
Cash paid for income taxes	\$ -	\$ -
<b>NON-CASH INVESTING AND FINANCING ACTIVITIES</b>		
Common stock issued for debt service	\$ 1,504,491	\$ 3,914,807
Warrants issued for prepaid interest	\$ -	\$ -

The accompanying notes are an integral part of these statements

HEMP, INC.  
NOTES TO UNAUDITED FINANCIAL STATEMENTS  
March 31, 2020

**Note 1 - Organization and Basis of Presentation**

***Organization and Line of Business***

The "Company" was incorporated on January 16, 2008 in Colorado as Preachers Coffee, Inc. and was given the trading symbol PCIO. On November 11, 2009 the Company changed its name to Marijuana, Inc. On October 10, 2011 the trading symbol was changed to HEMP. Subsequently the name was changed to Hemp, Inc.

Initially, the Company launched a comprehensive network of information, services and products focused on the rapidly emerging medical and recreational marijuana industries and movements. The Company has assembled the components of all encompassing educational, social networking, affinity programs, and distribution networks through internal development, mergers and acquisitions, and joint ventures. These components are being seamlessly integrated into a process designed to take the consumer from curious, to knowledgeable, to a satisfied and loyal community member with a lasting relationship with the Company through education, information, social networking, and product purchases.

After the name change, from Marijuana, Inc. to Hemp, Inc., the company's primary focus shifted to industrial hemp and the myriad of clean, green sustainable products that industrial hemp offers to the world.

**Basis of Presentation**

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America.

**Note 2 - Summary of Significant Accounting Policies**

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Principles of Consolidation**

These consolidated financial statements include the accounts of the Company's wholly owned subsidiaries. All significant intercompany transactions have been eliminated.

**Cash and Cash Equivalents**

Cash and cash equivalents include cash in hand and cash in time deposits, certificates of deposit and all highly liquid debt instruments with original maturities of three months or less.

**Securities Held for Sale**

The Company owns a portfolio of marketable securities held for sale acquired directly from the issues in payment for providing consulting services and or direct purchase from the issuer. The portfolio is

evaluated from time to time and the carrying value is adjusted in accordance with the "Mark to Market" procedure.

### **Deposits**

Deposits are the balances outstanding that have not been redeemed as of the date of the Financial Statements.

### **Accounts Receivable/Other Receivable**

Accounts Receivable are amounts due to the company from sales or services rendered.

### **Notes Receivable**

Notes Receivable are executed contractual obligations to the Company reflecting amounts due for sales or services rendered by the Company.

### **Property and Equipment**

Property and equipment are stated at cost. Expenditures for maintenance and repairs are charged to earnings as incurred; additions, renewals and betterments are capitalized. When property and equipment are retired or otherwise disposed of, the related cost and accumulated depreciation are removed from the respective accounts, and any gain or loss is included in operations. Depreciation of property and equipment is provided using the straight line method over their useful lives.

### **Inventory**

Inventory has been recorded at the lower of cost or fair market value.

### **Revenue Recognition**

The Company's revenue recognition policies are in compliance with SEC Staff Accounting Bulletin ("SAB") 104.

### **Stock-Based Compensation**

The Company accounts for its stock-based compensation in accordance with SFAS No. 123R, "ShareBased Payment, an Amendment of FASB Statement no. 123." The Company recognizes in the statement of operations the grant-date fair value of stock options and other equity-based compensation issued to employees and non-employees.

### **Income Taxes**

The Company utilizes the SFAS No. 109, "Accounting for Income Taxes," which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred income taxes are recognized for the tax consequences in the future years of differences between the tax bases of assets and liabilities and their financial reporting amounts at each period and based on enacted tax laws and statutory tax rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established, when necessary, to reduce deferred tax assets to the amount expected to be realized.

### **Basic and Diluted Earnings per Share**

Earnings per share are calculated in accordance with the SFAS No. 128 ("SFAS No. 128"), "Earnings per Share." Net earnings per share for all periods presented have been restated to reflect the adoption of



SFAS No. 128. Basic earnings per share is based upon the weighted average number of common shares outstanding. Diluted earnings per share is based on the assumption that all dilutive convertible shares and stock options were converted or exercised. There are convertible shares as discussed in Note 8. There are no options or warrants. Dilution is computed by applying the treasury stock method. Under this method, options and warrants are assumed to be exercised at the beginning of the period (or at the time of issuance, if later), and as if funds obtained thereby were used to purchase common stock at the average market price during the period. At this time there are no stock options granted.

### **Note 3 - Going Concern**

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles in the United States of America, which contemplates continuation of the Company as a going concern.

### **Note 4 - Accounts Payable**

Accounts payable represent amounts owed to vendors for products and/or services rendered but not yet paid for in full.

### **Note 5 - Notes Payable**

Notes payable was incurred for plant, property, equipment and inventory financing. The president of the Company pledged 23,500,000 shares of the Company's Preferred K stock to further secure this financing. The Company recorded \$951,150 in additional interest expense related to this collateral pledge.

On May 25, 2015 the lender exercised its right to foreclose on a 4,000,000 share Preferred K certificate pledged by the president which triggered debt assumption by the president.

Subsequently issued working capital notes payable were issued pursuant to a continuing financing agreement and are classified as non-current due to repayment characteristics.

The President and major shareholder has entered into a series of personal loans and has advanced the loan proceeds to the Company. He has personally guaranteed these loans and has pledged personal assets to collateralize these loans. Loan proceeds have been used by the Company to purchase the property, plant, and equipment located in North Carolina and to fund the ongoing operations of the Company. The terms of the loans are so draconian the President is continuing to be in "technical default" and as such the Lender immediately forecloses on the President's pledged assets. The advances to the Company classified as Subscriptions Payable as directed by the President.

On November 9, 2016, the Company became obligated under a convertible promissory note with an accredited investor for a total amount of \$533,800. The note matured on September 9, 2018 and bears an interest rate of 12%. The conversion price for the note is 60% of the average of the two lowest closing bids for the 20 consecutive trading days prior to the conversion date.

On January 13, 2017, the Company became obligated under a convertible promissory note with an accredited investor for a total amount of \$2,705,000 which includes a legal fee of \$5,000 and \$700,000 OID. The note matured on May 23, 2019 and bears an interest rate of 12%. The conversion price for the note is 60% of the average of the two lowest closing bids for the 20 consecutive trading days prior to the conversion date.

On March 17, 2017, the Company became obligated under a convertible promissory note with an accredited investor for a total amount of \$2,705,000 which includes a legal fee of \$5,000 and \$700,000 OID. The note matures on July 31, 2019 and bears an interest rate of 12%. The conversion price for the note is 60% of the average of the two lowest closing bids for the 20 consecutive trading days prior to the conversion date.

On July 27, 2017, the Company became obligated under a convertible promissory note with an accredited investor for a total amount of \$1,017,500 which includes a legal fee of \$5,000 and \$262,500 OID. The note matured on October 28, 2018 and bears an interest rate of 12%. The conversion price for the note is 60% of the average of the two lowest closing bids for the 20 consecutive trading days prior to the conversion date.

On November 13, 2017, the Company became obligated under a convertible promissory note with an accredited investor for a total amount of \$2,705,000 which includes a legal fee of \$5,000 and \$700,000 OID. The note matures on March 21, 2020 and bears an interest rate of 12%. The conversion price for the note is 60% of the average of the two lowest closing bids for the 20 consecutive trading days prior to the conversion date.

On March 23, 2018, the Company became obligated under a convertible promissory note with an accredited investor for a total amount of \$2,705,000 which includes a legal fee of \$5,000 and \$700,000 OID. The note matures on July 30, 2020 and bears an interest rate of 12%. The conversion price for the note is 60% of the average of the two lowest closing bids for the 20 consecutive trading days prior to the conversion date.

On July 24, 2018, the Company became obligated under a convertible promissory note with an accredited investor for a total amount of \$2,705,000 which includes a legal fee of \$5,000 and \$700,000 OID. The note matures on December 3, 2020 and bears an interest rate of 12%. The conversion price for the note is 60% of the average of the two lowest closing bids for the 20 consecutive trading days prior to the conversion date.

On November 16, 2018, the Company became obligated under a convertible promissory note with an accredited investor for a total amount of \$2,705,000 which includes a legal fee of \$5,000 and \$700,000 OID. The note matures on March 16, 2021 and bears an interest rate of 12%. The conversion price for the note is 60% of the average of the two lowest closing bids for the 20 consecutive trading days prior to the conversion date.

On March 28, 2019, the Company became obligated under a convertible promissory note with an accredited investor for a total amount of \$2,705,000 which includes a legal fee of \$5,000 and \$700,000 OID. The note matures on July 29, 2021 and bears an interest rate of 12%. The conversion price for the note is 60% of the average of the two lowest closing bids for the 20 consecutive trading days prior to the conversion date.

On May 22, 2019, the Company became obligated under a convertible promissory note with an accredited investor for a total amount of \$1,355,000 which includes a legal fee of \$5,000 and \$350,000 OID. The note matures on November 23, 2020 and bears an interest rate of 12%. The conversion price for the note is 60% of the average of the two lowest closing bids for the 20 consecutive trading days prior to the conversion date.

On August 8, 2019, the Company became obligated under a convertible promissory note with an accredited investor for a total amount of \$2,705,000 which includes a legal fee of \$5,000 and \$700,000 OID. The note matures on December 15, 2021 and bears an interest rate of 12%. The conversion price for the note is 60% of the average of the two lowest closing bids for the 20 consecutive trading days prior to the conversion date.

On October 22, 2019, the Company became obligated under a convertible promissory note with an accredited investor for a total amount of \$1,355,000 which includes a legal fee of \$5,000 and \$350,000 OID. The note matures on April 22, 2021 and bears an interest rate of 12%. The conversion price for the note is 60% of the average of the two lowest closing bids for the 20 consecutive trading days prior to the conversion date.

On November 25, 2019, the Company became obligated under a convertible promissory note with an accredited investor for a total amount of \$1,355,000 which includes a legal fee of \$5,000 and \$350,000

OID. The note matures on May 25, 2021 and bears an interest rate of 12%. The conversion price for the note is 60% of the average of the two lowest closing bids for the 20 consecutive trading days prior to the conversion date.

On January 16, 2020, the Company became obligated under a convertible promissory note with an accredited investor for a total amount of \$2,705,000 which includes a legal fee of \$5,000 and \$700,000 OID. The note matures on June 16, 2022 and bears an interest rate of 12%. The conversion price for the note is 60% of the average of the two lowest closing bids for the 20 consecutive trading days prior to the conversion date.

#### **Note 6 - Loans To/From Officers**

Loans are stated at par and are represented in aggregate. Such sum represents the loan of funds and/or withdrawal of funds by officers and is not considered revenue to the company, not income to individual officers.

The President and major shareholder has entered into a series of personal loans and has advanced the loan proceeds to the Company. He has personally guaranteed these loans and has pledged personal assets to collateralize these loans. Loan proceeds have been used by the Company to purchase the property, plant, and equipment located in North Carolina and to fund the ongoing operations of the Company. The terms of the loans are so draconian the President is continuing to be in "technical default" and as such the Lender immediately forecloses on the President's pledged assets. The advances to the Company classified as Subscriptions Payable as directed by the President.

#### **Note 7 - Stock Options and Warrants**

Pursuant to the financing agreement(s) for the purchase of the decortication plant, land, and equipment the Company issued 10,000,000 Warrants.

#### **Note 8 - Preferred Shares**

The company has several types of preferred shares; Preferred A, Preferred, New Preferred, Preferred K, Preferred K(P), and Preferred Q.

#### **Note 9 – Potential Conflicts of Interest**

From time to time members of management and or stakeholders may enter into financial arrangements that must be examined to determine if such arrangements pose a conflict of interest that would precipitate the Company intervention.

#### **Note 10 – Dividends**

The Company has not declared or distributed any cash dividends.

#### **Note 11 – Decortication Plant**

On May 12, 2014, the Company purchased decortication equipment for processing kenaf, a fibrous plant used in industrial, commercial, and consumer applications, and for the anticipated future processing of hemp. On August 7, 2014 the Company acquired a 70,000 square-foot North Carolina factory building on 8 acres to house the decortication equipment along rolling stock and forklifts. The Company's CEO advanced the \$17,000 to open escrow on the purchase. The Company borrowed \$1,600,000 to finance the purchase of the land, building, equipment and to provide working capital on a long term convertible note payable. The land, building, equipment, and 8,000,000 Preferred K shares are pledged as collateral against the Note. The CEO supplied the 8,000,000 Preferred K shares from his own personal portfolio. The Note further required the Company to issue 5,000,000 Common shares, 10,000,000 five year \$0.10 Common stock warrants, and six amortizing payments of \$296,667 for a total of \$1,760,000 beginning on

May 12, 2015. The Note is convertible to Common stock at the election of the Company. The 5,000,000 Common shares issued pursuant to the terms of the Note were recorded as prepaid interest at \$286,000, the closing price of the shares. The Company used the Black Scholes method to calculate the derivative cost of the 10,000,000 Common stock warrants at \$565,771 and was also recorded as prepaid interest.

The President and major shareholder has entered into a series of personal loans and has advanced the loan proceeds to the Company. He has personally guaranteed these loans and has pledged personal assets to collateralize these loans. Loan proceeds have been used by the Company to purchase the property, plant, and equipment located in North Carolina and to fund the ongoing operations of the Company. The terms of the loans are so draconian the President is continuing to be in "technical default" and as such the Lender immediately forecloses on the President's pledged assets. The advances to the Company classified as Subscriptions Payable as directed by the President.

#### **NOTE 12 - SUBSEQUENT EVENTS**

In accordance with ASC 855-10, Company management reviewed all material events through the date of this report and there are no additional subsequent events to report.