



GENERATION HEMP SUBSIDIARY ENTERS INTO A SIGNIFICANT JOINT TOLL PROCESSING AGREEMENT

*Company to Dry, Process, Strip and Store Approximately Eight Million
Pounds of Hemp Biomass for CBD Extraction*

DALLAS, TX – July 12, 2021, Generation Hemp, a Dallas/Fort Worth based midstream hemp company (OTCQB: GENH) and its wholly-owned subsidiary, GenH Halcyon Acquisition, LLC “Halcyon”, today announced the execution of a new Toll Processing Agreement with a leading hemp processor and CBD product manufacturer. Under terms of this agreement, Halcyon will dry, strip, process and store approximately eight million pounds of hemp biomass assets at Halcyon’s 48,000 square foot operating facility and property located in Hopkinsville, Kentucky. Process operations from this contract are expected to commence within the next thirty days.

In fiscal 2020, Halcyon, as part of the company’s ongoing commitment to provide its clients with state-of-the-art midstream services within the hemp space, upgraded its Kentucky based facility with four new hemp dryers. Each dryer is equipped with variable temperature settings that provide for a more efficient drying process while protecting the plant’s valuable cannabinoid and terpene properties. In addition, the new and improved systems are modular and can produce approximately 1,200 pounds of uniformly dried hemp per hour. In 2020 Halcyon processed over 6 million pounds of wet hemp for various Kentucky and Tennessee clients.

Generation Hemp’s Chairman and CEO, Gary C. Evans, said, “Execution of this agreement is a “win-win” for both companies, as Halcyon’s expanded facility is one of the few facilities in the country capable of servicing the vast amount of product. For Halcyon, the agreement results in increased utilization at the Company’s Hopkinsville facility during the planting season, a period in time that is typically recognized as a the “slow” season in the industry. Final delivery schedules of finished product will be mutually agreed to by both parties.”

About Generation Hemp, Inc.

Generation Hemp, Inc. is a Dallas/Fort Worth based hemp company that operates in the midstream sector. With operations in Hopkinsville, Kentucky and Denver, Colorado, the company uses its proprietary technology to dry, clean and store hemp. In addition, Generation Hemp also owns and leases real estate to cannabis companies located within the greater Denver area.

Forward Looking Statements

This press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The use of words such as “believes”, “expects”, “anticipates”, “intends”, “plans”, “estimates,” “projects”, “forecasts”, “proposes”, “should”, “likely” or similar expressions, indicates a forward-looking statement. These statements and all the projections in this press release are subject to risks and uncertainties and are based on the beliefs and assumptions of management, and information currently available to management. The actual results could differ materially from a conclusion, forecast or projection in the forward-looking information. The identification in this press release of factors that may affect the company’s future performance and the accuracy of forward-looking statements is meant to be illustrative and by no means exhaustive.

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