

Hemp signs LOI for 100M cannabidiol-rich seeds

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Singapore- Hemp inks a Letter of Intent (LOI) with an unnamed California seed company for the purchase of 100M organic cannabidiol-rich hemp seeds over a five-year period. The company also has the first right of refusal to buy all the seeds above this amount.



Seeds provided by this California seed company are expected to be utilized by Hemp's strategic hemp growing partner Veteran Village Kins Community Arizona, which has a 500-acre Veteran Village Kins Community in Golden Valley, Arizona.

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Per the LOI, Hemp, Inc. will purchase these seeds on a yearly basis for five consecutive years with the first right of refusal to buy 100 percent of the seeds produced above that amount. As Hemp, Inc. continues to expand its footprint across the United States (and now across the globe), the company is focused on ensuring it has enough hemp seeds to meet the marketplace demand. The Hemp Business Journal estimates the U.S. hemp industry will grow to a \$1.9 billion dollar market by 2022.

Hemp, Inc. identified the need for a consistent supply chain for hemp biomass and hemp processing capabilities when it began to build its state-of-the-art hemp processing and manufacturing infrastructure in Spring Hope, North Carolina over four years ago. Hemp, Inc.'s 85,000 square foot multi-purpose industrial hemp processing facility, on now 59 acres, has been operational since August 2017.