

HOIST ANNOUNCES COMPLETION OF QUALIFYING TRANSACTION WITH THE HEMPSHIRE GROUP, INC.

CALGARY, Alberta, June 24, 2022 – Hoist Capital Corp. (TSXV: HTE.P) ("**Hoist**") is pleased to announce that it has completed the previously announced Qualifying Transaction with The Hempshire Group, Inc. ("**Hempshire**") and will continue on a post-merger basis as "The Hempshire Group, Inc." (the "**Resulting Issuer**"). A Filing Statement prescribed by the TSX Venture Exchange ("**Exchange**") has been filed on SEDAR under Hoist's profile and provides disclosure about the terms of the Qualifying Transaction and the business and affairs of Hempshire and the Resulting Issuer. The Filing Statement also includes audited financial statements of Hempshire for the financial period ended December 31, 2021, and associated MD&A, the management prepared financial statements of Hempshire for the interim financial period March 31, 2022 and associated MD&A, as well as the pro forma consolidated financial statements of the Resulting Issuer as at March 31, 2022. Upon filing of all customary commercial closing documents and the issuance by the Exchange of a Bulletin confirming completion of the Qualifying Transaction, the shares of the Resulting Issuer will commence trading on the Exchange under the new stock symbol: "HMPG". Trading of the Resulting Issuer's shares is expected to commence the week of July 4, 2022.

About The Hempshire Group, Inc.

Incorporated in 2019, Hempshire formulates and markets its own proprietary brands under the **MOUNTAIN® Smokes** brand name, including **MOUNTAIN® Originals** cannabidiol hemp smokes ("**CBD Hemp Smokes**") with <0.3% THC, and **MOUNTAIN® Zeros** CBD Hemp Smokes with non-detectible, <0.0001% THC, and has additional proprietary brands under development. Hempshire also offers private white-labeling services and contract manufacturing services, through its partners, for significant non-owned CBD Hemp Smoke brands in the United States and internationally.

Hempshire's products are currently, or in the process of, being distributed internationally in Switzerland, South Africa and New Zealand through exclusive distribution agents. Hempshire is in discussions for distribution in multiple additional international jurisdictions.

Additional Information

For additional information regarding the Qualifying Transaction, Hempshire and the Resulting Issuer, please contact:

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Reader Advisory

The TSX Venture Exchange Inc. has in no way passed upon the merits of the Qualifying Transaction and has neither approved nor disapproved the contents of this news release. The TSX Venture Exchange Inc. does not accept responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions

are intended to identify forward-looking information or statements. More particularly, and without limitation, this news release contains forward-looking statements and information concerning the Transaction.

The forward-looking statements and information are based on certain key expectations and assumptions made by Hoist, including expectations and assumptions concerning: Hoist, Hempshire and the Resulting Issuer; the Private Placement; the Transaction, including the satisfaction of (i) all required regulatory, governmental and third party approvals, and (ii) all other closing conditions in accordance with the terms of the merger agreement; the securities markets and general business and economic conditions, including the ongoing impact of COVID-19; the future operations of, and transactions completed by, the Resulting Issuer, including its ability to successfully implement its growth strategies and business plan; ongoing ability to conduct business in the regulatory environments in which the Resulting Issuer operates and may operate in the future; and applicable laws not changing in a manner that is unfavorable to the Resulting Issuer. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which have been used.

Although Hoist believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because Hoist can give no assurance that they will prove to be correct. By its nature, such forward-looking information is subject to inherent risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed. Without limitation, these risks and uncertainties include: the parties being unable to obtain final TSXV acceptance; risks associated with the cannabis or hemp industries in general; the size of the emerging industrial hemp market; constraints on marketing products; risks inherent in the agricultural business; actions and initiatives of federal and provincial governments and changes to government policies and the execution and impact of these actions, initiatives and policies; the Resulting Issuer's interpretation of and changes to federal and state laws pertaining to hemp; incorrect interpretation of the United States' *Agricultural Improvement Act of 2018*; international regulatory risks; uncertainty caused by potential changes to regulatory framework; regulatory approval and permits; environmental, health and safety laws; anti-money laundering laws and regulations; banking matters; ability to access public and private capital and banking services; denial of deductibility of certain expenses; liability for actions of employees, contractors and consultants; product viability; accuracy of quality control systems; product recalls, product liability and product returns; positive tests for THC or banned substances; supply risk; reliance on third party suppliers, service providers and distributors; failure of counter-parties to perform contractual obligations; industry and intra-industry competition; changing consumer preferences and customer retention; unfavorable publicity or consumer perception; inability to sustain pricing models; reliance on key inputs; effectiveness and efficiency of advertising and promotional expenditures; retention and recruitment of key officers and employees; inability to renew material leases; obtaining insurance; management of growth; risks related to acquiring companies and entering partnerships; infringement on intellectual property; inability to protect intellectual property; intellectual property claims; litigation; trade secrets may be difficult to protect; data security breaches; global economic uncertainty; geo-political risks; emerging industries; limited market for securities; financial reporting and public company obligations; and other factors more fully described from time to time in the reports and filings made by the Hoist or the Resulting Issuer with securities regulatory authorities.