

Hero Technologies, with Pre-Approved Cannabis License in Michigan, Supports State's Strict Marijuana Regulations

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State rules emphasize safety and quality control

DOVER, July 26, 2022 - Hero Technologies (OTCQB:HENC); (Twitter: @heroicmindtech), a cannabis company focused on a "seed-to-sale" vertical integration strategy, today announced that it supports legislation in Michigan aimed at expanding and tightening rules for producing and using legal marijuana. The company also reaffirmed that its plans for large-scale cannabis cultivation in Michigan are expected to fully comply with all state regulatory requirements.

In September 2021, Hero Technologies' subsidiary, BlackBox Systems and Technologies LLC, achieved the most significant milestone in Michigan's cannabis licensing process, with pre-qualification approval for an Adult (recreational) and Medicinal Use cannabis license under the Michigan Regulation and Taxation of Marihuana Act.

The company's plans for Michigan include a proprietary aeroponic growing system for greenhouses with state-of-the-art quality and safety controls. The company expects to produce high-yield cannabis crops year-round for both recreational and medical use, and plans to market its products through distribution, retail, and dispensary operations.

BlackBox's commitment to quality and safety has become especially important due to legislation recently introduced in Michigan to tighten marijuana regulations. The legislation, called the Michigan Cannabis Safety Act, contains new rules on cannabis growing locations, plant allowances, and product testing for medical marijuana caregivers. The updated rules include a new "specialty medical grower" license with various regulations.

Specifically, the legislation includes a package of six bills: HB 5300 allows for sales to and from licensed specialty medical growers; HB 5301 creates a new license requirement for specialty medical growers; HB 5302 requires specialty medical growers to use a tracking system; HB 5319 exempts certain marijuana sales from use tax; HB 5320 defines a debilitating medical condition to update the public health code; and HB 5321 exempts certain marijuana sales from sales tax.

"This legislation creates the framework for a new class of licensees…and thousands of new businesses," said Wendy Block, Vice President of the Michigan Chamber of Commerce. "By ensuring all cannabis providers follow the same rules and standards-like testing, tracking, and licensing-this legislation helps promote safety, fairness, and a level playing field."

The cannabis market in Michigan is large and growing rapidly. In the first six months of 2022, legal cannabis sales increased 27% over the same period in 2021, surpassing \$1 billion. Driven by sales for adult recreational use, which increased 59% in the first six months of 2022, full-year sales of legal marijuana in Michigan in 2022 are expected to reach approximately \$2.8 billion.

"We are thrilled to see the continued growth of the Michigan cannabis market as we finalize our state licensing and prepare for high-volume, high-quality cultivation," said Hero Technologies' CEO Gina Serkasevich. "We are also glad to see the state legislature considering tighter quality and safety controls for medical marijuana, as we expect our proprietary production system to meet every requirement, potentially giving us a competitive advantage."

About Hero Technologies

Hero Technologies Inc. is a cannabis company working toward a vertically-integrated business model. The company owns a majority stake in BlackBox Systems and Technologies LLC, an aeroponic cannabis cultivation system that provides optimal growing conditions to enhance photosynthesis and cultivation of large flowering plants, creating increased harvest efficiencies. The company's strategic business plan includes cannabis genetic engineering, farmland for both medical and recreational cannabis cultivation, production licenses, distribution licenses, consumer packaging, and retail and dispensary operations that make the company a multi-state operator (MSO).

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements may include: management plans relating to the proposed project; the expected timing of the completion of the proposed project; the ability to complete the proposed project; any statements of the plans and objectives of management for future operations, products or services, including the execution of plans proposed project; any statements of expectation or belief; projections related to certain financial metrics; and any statements of assumptions underlying any of the foregoing. Forward-looking statements are typically identified by words such as "anticipate," "believe," "could," "estimate," "expect," "forecast," "intend," "may," "outlook," "plan," "project," "seek," "should," "target," "will," "would," and other similar words and expressions or negatives of these words. Forward-looking statements are subject to numerous assumptions, risks, and uncertainties, which change over time and are beyond our control. Forward-looking statements speak only as of the date they are made. Neither Hero Technologies Inc. nor its holding company or subsidiaries assumes any duty and does not undertake to update any forward-looking statements. Because forward-looking statements, by their nature, are uncertain or assumptive to varying degrees, actual results or future events could differ, possibly materially, from those that Hero Technologies Inc., its holding company, or subsidiaries anticipated in the forward-looking statements, and future results could differ materially from historical performance.

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