

# Hero Technologies (HENC) Applies for Cannabis Operations License in Vassar Township, Michigan

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Licensing action follows company's purchase agreement to buy property in Vassar.

DOVER, October 18, 2022 - Hero Technologies (OTCQB:HENC) (Twitter: @heroicmindtech), a cannabis company focused on a "seed-to-sale" vertical integration strategy, today announced that it has filed the required paperwork to obtain a license for building and operating a cannabis growing facility in Vassar Township, Michigan. The company recently entered into a purchase agreement to acquire a 10-acre parcel in Vassar, and it expects to close on the property within the next 60 days.

Hero Technologies' Michigan subsidiary, BlackBox Systems and Technologies LLC, already has statewide pre-qualification approval for Adult (recreational) and Medicinal Use cannabis licenses, but the company also needs local approval to establish cannabis operations.

"We're aiming to close on the Vassar property by the end of November, and we want to hit the ground running," said Hero Technologies' CEO Gina Serkasevich. "By setting the local license application process in motion now, we hope to synchronize license approval with taking title to the property, so we can quickly start to build out our cannabis operations. Based on Vassar's marijuana-friendly business environment, and the fact that the parcel we plan to acquire is in an industrial park zoned for cannabis, we expect that the municipality's review and approval of our license application will go smoothly."

Michigan's legal marijuana market has grown rapidly since the state legalized adult recreational use in 2020. According to data from the Michigan Marijuana Regulatory Agency, sales of legal cannabis in the state were approximately \$1.8 billion in 2021, over \$1.0 billion in the first six months of 2022 (a 27% year-over-year increase), and should approach \$2.8 billion for the full year 2022.

## 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.

Hero Technologies Contact:

Ms. Gina Serkasevich, CEO  
(302) 538-4165 | [gs@herotechnologiesinc.com](mailto:gs@herotechnologiesinc.com)

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