

# Hero Technologies (HENC) Receives License and Permit Approval to Establish Cannabis Operations in Vassar Township, Michigan

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Vassar Township Planning Commission approves company application

DOVER, November 15, 2022 - Hero Technologies (OTCQB:HENC) (Twitter: @heroicmindtech), a cannabis company focused on a "seed-to-sale" vertical integration strategy, today announced that, subject to certain minimal conditions, it has received license and permit approval from Vassar Township, Michigan, to build a local cannabis growing facility.

The company was approved subject to certain conditions; however, approval requires only resubmission, not an additional planning commission meeting. Vassar Township Planning Commission meetings are only once per month. The company's application was sufficient to avert another one month wait to receive Commission approval. All conditions have been satisfied by the company. Blackbox management sent requested revisions to Vassar Township on Monday, November 14th. Relevant conditions included revisions to the drawings to reflect a future processing facility and changes to the lighting plan.

In a parallel development, the company expects to close on its previously agreed-upon purchase of a 10-acre parcel in Vassar within the next 10 days.

Hero Technologies' subsidiary, BlackBox Systems and Technologies LLC, previously received pre-qualification approval from the state of Michigan for Adult (recreational) and Medicinal Use cannabis licenses.

"We are grateful to the Vassar Township Planning Commission for its thorough and expeditious review of our license and permit application," said Hero Technologies' CEO Gina Serkasevich. "Now that we have the necessary local approvals, we look forward to closing on our 10-acre property in Vassar as soon as possible, transforming the site into a state-of-the art cannabis production facility, and capitalizing on the strong cannabis market in Michigan."

Michigan's legal marijuana market has grown rapidly since the state legalized adult recreational use in 2020. According to the Michigan Marijuana Regulatory Agency, sales of legal cannabis in the state were approximately \$1.8 billion in 2021 and should approach \$2.8 billion in 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.

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