



Indus Holdings, Inc.

Offering of Units

C\$30 million

December 16, 2020

The offered securities described herein will be offered by way of a shelf prospectus supplement to a final base shelf prospectus in each of the provinces of Canada, other than Québec. A shelf prospectus supplement containing important information relating to the offered securities has not yet been filed with the applicable Canadian securities regulatory authorities. A final base shelf prospectus containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in each of the provinces of Canada, other than Québec.

A copy of the final base shelf prospectus, any amendment to the final base shelf prospectus and any applicable shelf prospectus supplement that has been filed, is required to be delivered with this document. This document does not provide full disclosure of all material facts relating to the offered securities. Investors should read the final base shelf prospectus, any amendment and any applicable shelf prospectus supplement for disclosure of those facts, especially risk factors relating to the offered securities, before making an investment decision.

Copies of the final base shelf prospectus, and any applicable shelf prospectus supplement, may be obtained from Canaccord Genuity Corp.

The offered securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or the securities laws of any state of the United States (as such term is defined in Regulation S under the U.S. Securities Act) (the “United States”), and may not be offered or sold within the United States, except in transactions exempt from registration under the U.S. Securities Act and applicable U.S. state securities laws. This term sheet shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the offered securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Issuer:	Indus Holdings, Inc. (the “ Company ”).
Issue:	Units of the Company (the “Units”). Each Unit will be comprised of one subordinate voting share of the Company (a “Unit Share”) and one half of one subordinate voting share purchase warrant of the Company (each full warrant, a “Warrant”). Each Warrant will entitle the holder to acquire one subordinate voting share of the Company (a “Warrant Share”) at an exercise price of C\$2.20 for a period of 36 months.
Size of Offering:	C\$30,000,000 (without giving effect to the Over-Allotment Option) (the “ Offering ”).
Issue Price:	C\$1.50 per Unit.
Over-Allotment Option:	Up to 15% of the number of Units sold pursuant to the Offering to cover any over-allotments and for market stabilization purposes, exercisable within 30 days of the closing of the Offering.
Type of Transaction:	Underwritten offering by way of a prospectus supplement to the Company’s existing short form base shelf prospectus dated December 11, 2020.
Offering Jurisdictions:	All provinces of Canada, except Quebec, and outside of Canada on a private placement or equivalent basis or as otherwise permitted by applicable law.
Exchange Listing:	The Company’s existing subordinate voting shares are listed on the Canadian Securities Exchange (the “ CSE ”) under the symbol “ INDS ”. The

Company has given notice to the CSE to list the Unit Shares, the Warrants and the Warrant Shares on the CSE. Listing will be subject to the Company fulfilling all of the listing requirements of the CSE.

Eligibility:

The Units shall be eligible for RRSPs, RRIFs, RDSPs, RESPs, TFSAs and DPSPs.

Use of Proceeds:

Development of a cultivation and production facility and working capital and other general corporate purposes.

Commission:

6.0% of the gross proceeds raised in respect of the Offering (including the Over-Allotment Option) and broker warrants equal to 6.0% of the number of Units sold under the Offering (including the Over-Allotment Option) exercisable for Units for a period of 12 months at the Issue Price; provided that such cash commission and broker warrants will be reduced to 3.0% in respect of any Units sold to purchasers included on a mutually agreed upon "President's List".

Closing Date:

On or about December 21, 2020.

Co-Lead Underwriters:

Canaccord Genuity Corp. and Beacon Securities Limited