



The Green Organic Dutchman Announces Closing of C\$17.3 Million Over-Allotment Option to its \$132.26 Million IPO

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TORONTO, May 9, 2018 -- The Green Organic Dutchman Holdings Ltd. (the “**Company**” or “**TGOD**”)(TSX:TGOD) is pleased to announce that it has issued an additional 4,726,500 units (the “**Over-Allotment Units**”) at \$3.65 per Over-Allotment Unit raising additional aggregate gross proceeds of \$17,251,725 pursuant to the exercise of the over-allotment option (the “**Over-Allotment Option**”) granted to a syndicate of agents co-led by Canaccord Genuity Corp. as sole bookrunner and PI Financial Corp., and including Industrial Alliance Securities Inc., INFOR Financial Inc., Echelon Wealth Partners Inc. and Mackie Research Capital Corporation, in connection with its recently completed initial public offering (the “**IPO**”) which closed on May 2, 2018.

After taking into account the Over-Allotment Option, TGOD will have raised aggregate gross proceeds of \$132,263,225 under the IPO by issuing an aggregate of 36,236,500 units of the Company, including the Over-Allotment Units. The terms of the Over-Allotment Option are more particularly described in TGOD’s amended and restated prospectus dated April 20, 2018 which is available under TGOD’s profile on SEDAR at www.sedar.com.

“We are extremely pleased with the markets’ support of our IPO, which is the largest to date on the TSX in the cannabis space. The additional funds will support the Company’s plans of becoming the world’s leading brand of organic cannabis. The further investments by Aurora Cannabis Inc. (“**Aurora**”)(TSX:ACB) in both the IPO and the Over-Allotment Option bring Aurora’s total investment in the Company to \$78,145,562 and further validate TGOD’s business plan and value. The partnership with Aurora has been excellent with great cooperation across all departments of our organizations. We could not ask for a better partner,” said Robert Anderson, TGOD’s Co-Chairman and CEO.

Each Over-Allotment Unit consists of one common share (a “**Common Share**”) and one-half of one common share purchase warrant (each whole warrant being a “**Warrant**”). Each Warrant is exercisable into one Common Share at the price of \$7.00 per Common Share until May 2, 2020, subject to an acceleration right whereby the Company may provide written notice to the registered holders of the Warrants (a “**Warrant Acceleration Notice**”) that the expiry time of the Warrants shall be accelerated to a date which is 30 days after the date of such Warrant Acceleration Notice, if, at any time, the volume-

weighted average trading price for the Common Shares is equal to or greater than \$9.00 for any ten (10) consecutive trading day period.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The securities of TGOD have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws. Accordingly, the securities of TGOD may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of TGOD in any jurisdiction in which such offer, solicitation or sale would be unlawful.

On Behalf of the Board of Directors,

The Green Organic Dutchman Holdings Ltd.
Robert Anderson
Chief Executive Officer and Co-Chairman

ABOUT THE GREEN ORGANIC DUTCHMAN HOLDINGS LTD.

The Green Organic Dutchman Holdings Ltd. is a research & development company licensed under the Access to Cannabis for Medical Purposes Regulations ("**ACMPR**") to cultivate medical cannabis. The Company carries out its principal activities producing cannabis from its facilities in Ancaster, Ont., pursuant to the provisions of the ACMPR and the Controlled Drugs and Substances Act (Canada) and its regulations.

The Company grows high quality, organic cannabis with sustainable, all-natural principles. TGOD's products are laboratory tested to ensure patients have access to a standardized, safe and consistent product. TGOD has a funded capacity of 116,000 kg and is building 970,000 sq. ft. of cultivation facilities in Ontario and Quebec.

Prior to the completion of the Offering, the Company developed a strategic partnership with Aurora whereby Aurora made a \$55 million investment for an approximate 17.5% stake in TGOD. Aurora exercised its option to maintain its pro-rate position in light of the IPO and the Over-Allotment Option and has now invested approximately \$78.1 million in TGOD. In addition, including the IPO and the Over-Allotment Option, the Company has raised approximately C\$290 million dollars and has over 5,000 shareholders.

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This news release includes statements containing certain "forward-looking information" within the meaning of applicable securities law ("forward-looking statements"), including, but not limited to, statements with respect to the expansion of the Ancaster facility and completion of the Valleyfield facility and the performance of TGOD. Forward-looking statements are frequently characterized by

words such as "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements throughout this news release. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

Neither TSX nor its Regulation Services Provider (as that term is defined in the policies of Toronto Stock Exchange) accept responsibility for the adequacy or accuracy of this release.