

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

The Green Organic Dutchman Holdings Ltd.
6205 Airport Rd, Building A - Suite 301
Mississauga, Ontario
L4V 1E3

Item 2 Date of Material Change

May 2, 2018

Item 3 News Release

A news release was issued by The Green Organic Dutchman Holdings Ltd. (the “Company”) on May 2, 2018 and distributed through GlobeNewswire and filed on SEDAR.

Item 4 Summary of Material Change

On May 2, 2018, the Company announced that it completed its Initial Public Offering and commenced trading on the Toronto Stock Exchange (the “TSX”).

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On May 2, 2018, the Company successfully completed an initial public offering (the “Offering”) of 31,510,000 units (the “Units”) of the Company at a price of \$3.65 per Unit for total gross proceeds of \$115,011,500. Each 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 great than \$9.00 for any ten (10) consecutive trading day period.

The Common Shares as well as the common share purchase warrants it issued pursuant to a warrant indenture dated November 1, 2017 commenced trading under the trading symbols “TGOD” and “TGOD.WT”, respectively, on the TSX.

Aurora Cannabis Inc. (TSX:ACB) elected to exercise its full participation right on a pro-rata basis.

The Offering was made through 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 (the “Agents”). The Company granted the Agents an over-allotment option, exercisable in whole or in part, for a period of 30 days following the closing of the Offering, to purchase up to an additional 4,726,500 Units at \$3.65 per

Unit, 4,726,500 Common Shares at the price of \$3.62 per Share or 2,363,250 Warrants at the price of \$0.06 per Warrant, or any combination thereof.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Robert Anderson
Chief Executive Officer and Co-Chairman
Telephone: 905-304-4201

Item 9 Date of Report

May 10, 2018