

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 9, 2018

Item 3 News Release

A news release was issued by The Green Organic Dutchman Holdings Ltd. (the “**Company**” or “**TGOD**”) on May 9, 2018 and distributed through GlobeNewswire and filed on SEDAR.

Item 4 Summary of Material Change

On May 9, 2018, the Company announced the closing of \$17.3 million Over-Allotment Option to its \$132.26 million initial public offering (“**IPO**”).

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On May 9, 2018, the Company 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 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.

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.

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 16, 2018