

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**

June 26, 2018

**Item 3 News Release**

A news release was issued by The Green Organic Dutchman Holdings Ltd. (the “**Company**” or “**TGOD**”) on June 26, 2018 and distributed through Stockwatch and filed on SEDAR.

**Item 4 Summary of Material Change**

The Company closed its bought deal financing of 3,910,000 special warrants of the Company (the “**Special Warrants**”) at \$6.40 per Special Warrant for aggregate gross proceeds of approximately \$25 million (the “**Offering**”), previously announced on June 5, 2018.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

The Company closed its bought deal financing of 3,910,000 Special Warrants of the Company at \$6.40 per Special Warrant for aggregate gross proceeds of approximately \$25 million, previously announced on June 5, 2018. The Offering was conducted by a syndicate of underwriters led by Canaccord Genuity Corp., acting as co-lead underwriter and sole bookrunner, on behalf of a syndicate of underwriters including PI Financial Corp. as co-lead underwriter, and Mackie Research Capital Corporation (collectively, the “**Underwriters**”).

Each Special Warrant entitles the holder thereof to receive, upon voluntary exercise prior to or deemed exercise on the Automatic Exercise Date (as defined below) and without payment of additional consideration, one unit (each a “**Unit**”) of the Company, subject to a penalty clause. The Automatic Exercise Date is the earlier of: (i) October 27, 2018 and (2) the third business day after the date on which a receipt for a final short form prospectus qualifying the Units underlying the Special Warrants is issued by the Ontario Securities Commission.

Each Unit is comprised of one common share of the Company (the “**Common Shares**”) and one-half of one common share purchase warrant (each whole common share purchase warrant, a “**Warrant**”). Each Warrant entitles the holder to purchase one Common Share at an exercise price of \$9.50 for a period of 36 months from the date hereof.

In consideration for their services, the Underwriters received cash commission of \$1,501,440 and an aggregate of 234,600 Underwriters’ special warrants (the “**Underwriters’ Special Warrants**”). Each

Underwriters' Special Warrant will be automatically exercised without payment of additional consideration into one Underwriters' common share purchase warrant (each, an "**Underwriters' Warrant**") on the Automatic Exercise Date. Each Underwriters' Warrant is exercisable into one Common Share (each, an "**Underwriters' Warrant Share**") at an exercise price of \$6.40 per Underwriters' Warrant Share for a period of 36 months from the date hereof.

The Company intends to use the net proceeds of the Offering to fund strategic investments and international expansion opportunities.

## **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**

Brian Athaide  
Chief Executive Officer  
Telephone: 905-304-4201

### **Item 9 Date of Report**

July 6, 2018