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### The Green Organic Dutchman and TGOD Acquisition Announce Receipt of Final Order and Distribution Record Date

**TORONTO, January 24, 2019** -- The Green Organic Dutchman Holdings Ltd. (the "**Company**" or "**TGOD**") (TSX:TGOD) (US:TGODF) and its wholly-owned subsidiary, TGOD Acquisition Corporation ("**SpinCo**"), are pleased to announce that TGOD has received a final order from the Ontario Superior Court of Justice (Commercial List) (the "**Court**") approving the previously announced plan of arrangement (the "**Arrangement**") under the terms and conditions of an arrangement agreement, dated October 25, 2018, between TGOD and SpinCo, as amended (the "**Arrangement Agreement**") whereby TGOD will distribute to TGOD shareholders (the "**Distribution**") unit purchase warrants of SpinCo (the "**SpinCo Unit Warrants**"). The board of directors of TGOD has established **January 31, 2019** as the record date for the Distribution (the "**Distribution Record Date**").

#### The Distribution

Pursuant to the Arrangement, each TGOD shareholder of record as of the Distribution Record Date who, in accordance with the election process discussed below, confirms that such shareholder is not a U.S. Shareholder (as defined below) and elects to receive SpinCo Unit Warrants will receive 0.15 of one SpinCo Unit Warrant for each TGOD share held. Each SpinCo Unit Warrant will entitle the holder to purchase one unit of SpinCo (a "**SpinCo Unit**") upon (i) the holder tendering the exercise price of \$0.50 per SpinCo Unit to SpinCo within 30 days following the effective date of the Arrangement (the "**Effective Date**") and (ii) SpinCo obtaining a receipt for a final prospectus qualifying the distribution of the SpinCo Units within 60 days following the Effective Date, failing which the holder will be entitled to a return of the exercise price tendered for such SpinCo Units, all in accordance with the terms and conditions of a warrant indenture to be entered into by TGOD and SpinCo. Each SpinCo Unit will consist of one common share of SpinCo ("**SpinCo Share**") and one-half of one SpinCo Share purchase warrant (a "**SpinCo Warrant**"). Each SpinCo Warrant is exercisable into one SpinCo Share (a "**SpinCo Warrant Share**") at an exercise price of \$1.25 per SpinCo Warrant Share for a period of 24 months from the date the SpinCo Shares commence trading on a recognized stock exchange (the "**Listing Date**"), subject to certain acceleration provisions, including, without limitation, in the event SpinCo announces a subsequent financing at a price per security equal to or greater than \$1.25. The SpinCo Shares comprising part of the SpinCo Units will be subject to a contractual escrow period commencing on the Effective Date and ending six months after the Listing Date. The SpinCo Warrants and SpinCo Shares issuable upon the exercise of the SpinCo Warrants will be subject to a contractual escrow period commencing on the Effective Date and ending twelve months after the Listing Date. No exchange of share certificates or DRS statements representing existing TGOD shares will be required under the Arrangement.

In connection with the Arrangement and to ensure compliance with TSX requirements, outstanding SpinCo Shares currently owned by TGOD will be transferred to an arm's length transferee effective 3 business days prior to the Distribution Record Date. Such SpinCo Shares will be treated in accordance with the Arrangement whereby they will be cancelled immediately upon the issuance of any SpinCo Shares comprising the SpinCo Units.

#### Approval of the Arrangement

The resolution to approve the Arrangement was presented to TGOD shareholders at TGOD's annual general and special meeting held on December 6, 2018 (the "**Meeting**") pursuant to an interim order issued by the Court on November 5, 2018. A management information circular of TGOD providing full details of the Arrangement (the "**Circular**") was mailed to TGOD shareholders of record as of the meeting record date of November 6, 2018. At the Meeting, TGOD shareholders overwhelmingly approved the Arrangement. On January 14, 2019, TGOD and SpinCo entered into an amending agreement (the "**Amending Agreement**"), amending, among other things, the Arrangement Agreement and the Arrangement as more particularly detailed in the Amending Agreement. On January 16, 2019, the Court issued a final order approving the Arrangement, as amended by the Amending Agreement. A copy of the Circular and related meeting materials, the Arrangement Agreement and the Amending Agreement is available under TGOD's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

## U.S. Securities and Tax Matters

The SpinCo Unit Warrants to be distributed pursuant to the Distribution will not be registered under the laws of any foreign jurisdiction, including the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"). Consequently, no SpinCo Unit Warrants will be delivered to any registered or beneficial holder of TGOD shares who is, or who appears to TGOD or Computershare Trust Company of Canada, as custodian (the "**Custodian**") to be, an individual or entity that qualifies as a U.S. Person under applicable U.S. securities laws (collectively, "**U.S. Shareholders**"). Such SpinCo Unit Warrants will be delivered by TGOD to the Custodian for sale by the Custodian on behalf of all U.S. Shareholders and U.S. Shareholders will receive from the Custodian their pro rata share of the cash proceeds from the sale of such SpinCo Unit Warrants, less any commissions, expenses and any applicable withholding taxes.

The SpinCo Unit Warrants may not be "qualified investments" under the Income Tax Act (Canada) (the "**Tax Act**") for RRSPs, TFSA's or other registered plans as at the time of issuance, and the Distribution could therefore subject the relevant plan and/or its annuitant or holder to penalties and adverse tax results. These tax results are not addressed in any detail in the Circular, and no representation is made in this regard. **TGOD shareholders who hold TGOD shares within an RRSP, TFSA or other registered plan should consult with their own tax advisors promptly in this regard and with respect to all relevant treatment under the Tax Act before choosing to elect to receive SpinCo Unit Warrants in accordance with the election process referenced below.**

### Election

Each registered TGOD shareholder of record on the Distribution Record Date will be mailed an election form (the "**Election Form**") pursuant to which each registered TGOD shareholder, in order to receive SpinCo Unit Warrants, is required by February 22, 2019 (the "**Election Deadline**") to (i) confirm that such TGOD shareholder is not a U.S. Shareholder and (ii) elect to receive SpinCo Unit Warrants. A copy of the Election Form will be filed under TGOD's SEDAR profile at [www.sedar.com](http://www.sedar.com) on the Distribution Record Date. Beneficial shareholders (i.e. shareholders who hold their TGOD shares through a broker or other intermediary) should contact their broker or intermediary in respect of the election process. Beneficial shareholders should carefully follow the instructions of their broker or intermediary in order to ensure that an election is made in respect of the SpinCo Unit Warrants such shareholder is entitled to receive under the Arrangement. Each TGOD shareholder who, in the case of a registered shareholder, through a validly completed, duly executed and returned election form by the Election Deadline, and, in the case of a beneficial shareholder, through such shareholder's broker or other intermediary, confirms that such TGOD shareholder is not a U.S. Shareholder and elects to receive SpinCo Unit Warrants (each, an "**Electing Shareholder**") will receive, following the Effective Date, 0.15 SpinCo Unit Warrants for each TGOD Share held.

Under the Arrangement, no SpinCo Unit Warrants will be distributed to TGOD shareholders who fail to elect to receive SpinCo Unit Warrants in accordance with the election process set out above. All such SpinCo Unit Warrants not distributed as a result of a TGOD shareholder not being an Electing Shareholder will be dealt with as determined by the board of directors of TGOD in its absolute discretion.

### Further Information

To learn more about the foregoing including the Arrangement, the Distribution and the election process, [please visit the Frequently Asked Questions section here](#), or contact the investor relations team at: [invest@tgod.ca](mailto:invest@tgod.ca) or (416) 900-7621.

## ABOUT TGOD ACQUISITION CORPORATION

SpinCo is an investment company guided by an investment policy primarily focused on investments in the cannabis industry in Canada and internationally. SpinCo's investments may include the acquisition of equity, debt or other securities of publicly traded or private companies or other entities, financing in exchange for pre-determined royalties or distributions and the acquisition of all or part of one or more businesses, portfolios or other assets, in each case as SpinCo believes will enhance value for the shareholders of SpinCo in the long term. SpinCo's board of directors and management team have considerable financial, mergers and acquisitions and cannabis industry experience and will consist of David Doherty, Chief Executive Officer and Director who has transitioned from TGOD, Nick Demare, Chief Financial Officer, and Jeff Scott, Director.

## ABOUT THE GREEN ORGANIC DUTCHMAN HOLDINGS LTD.

The Green Organic Dutchman Holdings Ltd. is a publicly traded, premium global organic cannabis company, with operations focused on medical cannabis markets in Canada, Europe, the Caribbean and Latin America, as well as the Canadian adult-use market. 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 170,000kgs and is building 1,382,000 sq. ft. of cultivation facilities across Ontario, Quebec and Jamaica.

TGOD's Common Shares and warrants issued under the indenture dated November 1, 2017 trade on the TSX under the symbol "TGOD" and "TGOD.WT", respectively.

## **CONTACT INFORMATION**

Investor Relations Email: [invest@tgod.ca](mailto:invest@tgod.ca) Phone: 1 (416) 900-7621

[www.tgod.ca](http://www.tgod.ca)

## **Forward-Looking Information Cautionary Statement**

*This news release includes statements containing certain "forward-looking information" within the meaning of applicable securities law ("forward-looking statements"). Forward looking statements in this release includes, but is not limited to, statements regarding the Distribution and the Effective Date, statements about future research, development and innovation by the Company, statements about the future legalization of cannabis-infused products in Canada, statements about future research, development and innovation by the Company, statements about future facility construction, statements about the offering of any particular products by the Company in any jurisdiction and statements regarding the future performance of the Company. 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 the 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.*