

The Green Organic Dutchman Reports Q3 2019 Results

TORONTO, NOVEMBER 14, 2019 - The Green Organic Dutchman Holdings Ltd. (the "Company" or "TGOD") (TSX: TGOD) (US: TGODF) is pleased to report its financial and operational results for the three and nine months ended September 30, 2019. These filings are available for review on the Company's SEDAR profile at www.sedar.com.

Third Quarter Business Highlights

The Company:

- Continued construction of its Ancaster and Valleyfield facilities, investing \$104 million in capital expenditures during the quarter. Unveiled its new construction and operating plan in October 2019, with the most significant change involving demarcating the Valleyfield construction plan into smaller phases while maintaining the optionality to quickly expand production as the market develops. Valleyfield Phase 1 consists of six zones and its production will be shipped to Ancaster for processing.
- Completed and commissioned its 20,000 square foot Phase 2 indoor cultivation facility at Ancaster and started growing operations within the state-of-the-art facility.
- Substantially completed the 101,000 square foot Ancaster hybrid greenhouse shortly after the quarter's end, in October 2019.
- Experienced a net loss of \$20.1 million for Q3-2019, of which \$4.3 million was related to non-cash stock-based compensation, depreciation and amortization. As part of the revised strategic plan, the Company has reorganized to reduce general and administrative expenses by approximately \$3 million per quarter starting in Q1-2020 on a path towards positive operating cash flow by the end of Q2 2020.
- Entered the recreational market with a small pilot in Ontario, bringing total Canadian sales to \$0.6M. The Company is scaling production in the aforementioned grow spaces to be able to fully supply the OCS and other cannabis boards on a consistent basis and prepare for the launch of the first wave of its Cannabis 2.0 product portfolio at the end of Q4 2019.
- HemPoland, its wholly owned subsidiary, saw a decrease in revenues to \$2 million from \$2.9 million in Q2 2019 due to fewer low margin bulk CBD extract sales. However, the Company saw an increased number of sales of its high margin branded CannabiGold and private label products, resulting in gross margin of 80%, up from 69%. The Company has updated product formulations to penetrate new European markets and leverage the brand initiatives already in progress to ensure long-term profitability.

Other key updates in the quarter

The Company:

- Received approval from Health Canada to expand operations at its Ancaster Facility into its 101,000 square foot hybrid greenhouse. Plants are expected to be harvested from the first rooms by the end of Q4 2019 for sales into Q1 2020. Subsequent to September 30, 2019, the Company

also obtained its amended Health Canada licence allowing it to sell cannabis extracts, topicals and edibles.

- Announced positive results from a pharmacokinetic study performed in conjunction with Caliper Foods, showing promise for the Company's commercialization plans for cannabinoid dissolvables in Canada beginning in December 2019 under the TGOD-Infusers line of premium cannabis products.
- Subsequent to the quarter, the Company announced that it signed arrangements for up to \$103 million in funding to be used mainly as bridge financing until TGOD becomes cash flow positive which is expected by the end of Q2 2020.

Investor conference call to discuss third quarter results

Management will host a conference call tomorrow at 9:00 am Eastern Time to discuss the results. Participants may access the call by dialing 416-764-8688 (Toronto) or 1-888-390-0546 (North America); Conference ID 46182744. For those unable to participate on the live call, a playback will be available for one week after the conference call using this URL:

<https://event.on24.com/wcc/r/2130238/DA83D527E6EA60E9F6B1265453F32E1C>

Management Commentary

"Q3 marked TGOD's entry into the recreational cannabis market with a small pilot in Ontario. We were thrilled to witness such positive feedback on product quality and packaging from retailers and consumers across the province. Based on the initial response, demand for high-quality flower is strong and TGOD is well positioned to capture the premium organic segment which is significantly underserved," commented Brian Athaide, CEO of TGOD. "Despite the challenging market conditions in Canada, TGOD has an opportunity to be one of the first cash flow positive cannabis companies as early as Q2 2020. We rightsized our production and our first hybrid greenhouse is being commissioned, allowing us to produce at optimal levels while avoiding excess inventory or incurring unnecessarily high operating expenses. Our first harvest from the Ancaster hybrid greenhouse is expected in December, which will enhance our current product line and enable TGOD's first material revenues in Canada in Q1 2020 which is very exciting," continued Athaide.

ABOUT THE GREEN ORGANIC DUTCHMAN HOLDINGS LTD.

The Green Organic Dutchman Holdings Ltd. (TSX: TGOD) (US-OTC: TGODF) is a premium certified organic cannabis company focused on the health and wellness market. Its certified-organic cannabis is grown in living soil, as nature intended. The Company is committed to cultivating a better tomorrow by producing its products responsibly, with less waste and impact on the environment. Its two Canadian facilities are built to LEED certification standards and its products are sold in recyclable packaging. In Canada, TGOD plans to expand its product portfolio by launching a series of next-generation cannabis products such as organic teas, infusers and vapes. Through its European subsidiary, HemPoland, the Company also distributes premium hemp CBD oil in Europe. By leveraging science and technology, TGOD harnesses the power of nature from seed to sale.

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.

For more information on The Green Organic Dutchman Holdings Ltd., please visit www.tgod.ca.

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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 about future facility construction, statements about future revenue and margins, statements about production timing, efficiencies, capacities and ramp-up, statements about future production, statements about achievement of positive cash flow and value for shareholders, statements about reduction in administrative expenses, 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.

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