

The Green Organic Dutchman Announces \$5 Million Bought Deal Public Offering Plus Over- Allotment Option

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TORONTO, March 26, 2020 /CNW/ - The Green Organic Dutchman Holdings Ltd. (the "Company" or "TGOD") (TSX:[TGOD](#)) (US:TGODF), a leading producer of premium certified organic cannabis, is pleased to announce that it has entered into an agreement with Canaccord Genuity Corp. (the "Underwriter"). The Underwriter has agreed to purchase, on a bought deal basis pursuant to the filing of a short form prospectus, an aggregate of 17,858,000 units (the "Units") at a price of \$0.28 per Unit (the "Offering Price") for aggregate gross proceeds to the Company of approximately C\$5 million (the "Offering").

Each Unit shall consist of one common share (each a "Common Share") and one-half of one common share purchase warrant of the Company (each a "Warrant"). Each Warrant shall be exercisable to acquire one common share of the Company for a period of 36 months from closing of the transaction at an exercise price of C\$0.38 per Warrant.

The Company has granted the Underwriter an option (the "Over-Allotment Option") to purchase up to an additional 2,678,700 Units at a price of C\$0.28 per Unit, exercisable at any time, for a period of 30 days after and including the Closing Date, which would result in additional proceeds of \$750,036. The Over-Allotment Option is exercisable to acquire Units, Common Shares and/or Warrants (or any combination thereof) at the discretion of the Underwriter.

The Units will be offered by way of a short form prospectus to be filed in all provinces of Canada except Quebec. The Offering is expected to close on April 17, 2020 and is subject to certain conditions including, but not limited to, the receipt of all necessary

regulatory and stock exchange approvals, including the approval of the TSX and the applicable securities regulatory authorities.

The Company will use best efforts to obtain the necessary approvals to list the Common Shares and the Common Shares issuable upon exercise of the Warrants on the Toronto Stock Exchange ("TSX").

TGOD intends to use the proceeds of the Offering for the development of key product lines and for general corporate purposes.

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 being 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 and a brand of dried cannabis flower 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, warrants issued under the indenture dated November 1, 2017, and warrants issued under the indenture dated December 19, 2019 trade on the TSX under the symbol "TGOD", "TGOD.WT", and "TGOD.WS" respectively. For more information on The Green Organic Dutchman Holdings Ltd., please visit www.tgod.ca.

Cautionary Statements

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 timing or likelihood of closing of financings, statement about the availability of future financing tranches, statement about potential to receive regulatory approvals, statement 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", "should", "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 (including market conditions) and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements, including those risk factors described in the Company's most recently filed Annual Information Form available on SEDAR. 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 the TSX's 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.

SOURCE The Green Organic Dutchman Holdings Ltd.

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