

# The Green Organic Dutchman Announces Closing of Secured Revolving Credit Facility of Up to \$30 Million and Closing Date of Prospectus Offering

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**Toronto, ON, April 22, 2020** - 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 closed the previously announced secured revolving credit facility of \$30 million (the "Facility") with a private Canadian lender (the "Lender").

TGOD received a drawdown for gross proceeds of \$10 million on closing, with the remaining \$20 million becoming available as the Company ramps up its operations and additional borrowing base becomes available from eligible inventory and accounts receivable generated from operations. The Facility is secured by a first charge on accounts receivable and inventory, and a second-charge mortgage on all other assets behind the Company's senior lender.

TGOD also issued 3,000,000 common share purchase warrants of the Company ("Warrants") to the Lender. Each Warrant shall be exercisable to acquire one common share of the Company for a period of 36 months from the date of issuance at an exercise price of \$0.39 per Warrant.

TGOD will use the proceeds of the Offering to complete commissioning of certain equipment at its processing facility at Ancaster, to pay fees and expenses related to the transaction, and for general working capital.

TGOD also announces that it has obtained a receipt from the Ontario Securities Commission for its final short form prospectus dated April 22, 2020 in respect of its offering of units. The offering is scheduled to close Monday, April 27, 2020.

## **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. Through its European subsidiary, HemPoland, the Company also distributes premium hemp CBD oil and CBD-infused topicals 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 indentures dated November 1, 2017 and December 19, 2019 trade on the TSX under the symbol "TGOD", "TGOD.WT" and "TGOD.WS", respectively, and TGODF trades in the US on the OTCQX. For more information on The Green Organic Dutchman Holdings Ltd., please visit [www.tgod.ca](http://www.tgod.ca).

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### ***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 the ability to receive additional funds under the Facility, the ability of the Company to achieve certain operating cash flow conditions required by the Lender, statements about the use of proceeds of the Offering, statements regarding the future development of the Company, the 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.

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