

The Green Organic Dutchman Holdings Ltd. Announces Closing of \$17.25 Million Bought Deal Including the Full Exercise of the Over-Allotment Option

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Toronto, ON, June 12, 2020 - The Green Organic Dutchman Holdings Ltd. (the "Company" or "TGOD") (TSX:TGOD) (US:TGODF) is pleased to announce that it has closed its previously announced short form prospectus offering, on a bought deal basis, including the full exercise of the underwriter's over-allotment option. A total of 43,125,000 units of the Company (the "Units") at a price per Unit of \$0.40 were issued for aggregate gross proceeds of \$17.25 million (the "Offering"). The Offering was conducted by Canaccord Genuity Corp.

Each Unit is comprised of one common share (each a "Common Share") and one common share purchase warrant of the Company (each a "Warrant"). Each Warrant entitles the holder to acquire one common share of the Company for a period of 48 months from closing of the Offering at an exercise price of \$0.50 per Warrant.

"The closing of this financing gives us the financial runway we needed until we become operating cash flow positive, which we expect later this year," commented Brian Athaide, CEO of TGOD. "Our entire team is focused on executing our plan and delivering profitable growth for our shareholders," added Athaide.

TGOD will use the proceeds of the Offering for payables related to incurred construction and other expenses, to fund operating cash flows, and for general corporate purposes.

TGOD's common shares trade on the TSX under the symbol "TGOD" and the Warrants will begin trading today on the TSX under the symbol "TGOD.WR".

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.

CONTACT INFORMATION

Media Relations:
Sebastien Bouchard
sbouchard@tgod.ca

(647) 272-2476

Investor Relations:
Shane Dungey
sdungey@tgod.ca
(403) 389-9911

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 include, but are not limited to, statements about the use of proceeds of the Offering, statements about the Company's financing requirements and anticipated operating cash flow and statements regarding the future development of the Company. 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; reference is made to the estimates and risk factors set out in the short form prospectus relating to the Offering and the discussion of risk factors set out therein and in the documents incorporated by reference, which are available on SEDAR. 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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