

The Green Organic Dutchman Announces Filing of Final Short Form Prospectus in Connection with \$11 Million Bought Deal Public Offering and Amendment of Credit Facilities

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Toronto, October 19, 2020 - The Green Organic Dutchman Holdings Ltd. (the "Company" or "TGOD") (TSX:TGOD) (US:TGODF), a leading producer of premium certified organically grown cannabis, today announced that further to its previously announced offering (the "**Offering**"), it has filed a final short form prospectus (the "**Prospectus**") with the securities regulatory authorities in each of the provinces of Canada except for the Province of Québec. Pursuant to the underwriting agreement with Canaccord Genuity Corp. (the "**Underwriter**"), the Underwriter has agreed to purchase, on a bought deal basis, an aggregate of 46,316,000 units (the "**Units**") at a price of \$0.24 per Unit (the "**Offering Price**") for aggregate gross proceeds to the Company of C\$11,115,840 (the "**Offering**"). A copy of the Prospectus can be obtained under the Company's corporate profile on SEDAR at www.sedar.com.

Each Unit shall consist of one common share (each a "**Common Share**") and three-quarters of one common share purchase warrant of the Company (each whole common share purchase warrant a "**Warrant**"). Each Warrant shall be exercisable to acquire one common share of the Company for a period of 60 months from closing of the transaction at an exercise price of C\$0.30 per Warrant. The Warrants are expected to begin trading under the symbol "TGOD.WA" on the Closing Date.

The Company has granted the Underwriter an option (the "**Over-Allotment Option**") to purchase up to an additional 6,947,400 Units at a price of C\$0.24 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 approximately \$1.65 million. 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 Offering is scheduled to close on or about October 22, 2020 (the "**Closing Date**") and is subject to customary closing conditions.

Amendments to Existing Credit Facilities

As disclosed in the Prospectus, the Company has agreed with its senior lender to extend the maturity date for its senior secured credit facility to December 15, 2021 in exchange for payment of a financing fee of \$402,500; repricing of common share purchase warrants to purchase 7,000,000 Common Shares expiring December 20, 2022 from an exercise price of \$1.00 per share to an exercise price of \$0.30 per share and extension of the expiry date to 60 months from the Closing Date consistent with the terms of the Warrants; and issuance of additional common share purchase warrants to purchase 1,000,000 Common Shares at an exercise price of \$0.30 for a period of 60 months. The Company has applied to the TSX for approval of the re-pricing and extension of the existing warrants and conditional listing approval of the Common Shares issuable under the new warrants.

The Company also disclosed in the Prospectus that it has agreed with its lender under its revolving credit facility to extend the maturity date for its revolving credit facility to December 31, 2021 in exchange for common share purchase warrants to purchase 500,000 Common Shares at a price of \$0.30 per share for

a period of 60 months. The Company has applied to the TSX for conditional listing approval of the Common Shares issuable under the warrants.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the United States *Securities Act of 1933*, as amended, and applicable state securities laws.

About The Green Organic Dutchman Holdings Ltd.

The Green Organic Dutchman Holdings Ltd. (TSX: TGOD) (US-OTC: TGODF) is a premium certified organically grown cannabis company focused on the health and wellness market. Its organic cannabis is cultivated 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 have been built to LEED certification standards and its products are sold in recyclable packaging. In Canada, TGOD sells dried flower and oil, and recently launched a series of next-generation cannabis products such as organic teas, dissolvables 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, December 19, 2019 and June 12, 2020 trade on the TSX under the symbol "TGOD", "TGOD.WT", "TGOD.WS" and "TGOD.WR", respectively, and TGODF trades in the US on the OTCQX. The Warrants are expected to trade under the symbol "TGOD.WA". For more information on The Green Organic Dutchman Holdings Ltd., please visit 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 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.