

The Green Organic Dutchman Announces an Increase to the Previously Announced Bought Deal Financing

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Toronto, ON, December 4, 2020 - The Green Organic Dutchman Holdings Ltd. (the "Company" or "TGOD") (TSX:TGOD) (US:TGODF), a leading producer of premium certified organically grown cannabis, is pleased to announce that it has entered into an agreement with Canaccord Genuity Corp. and Mackie Research Capital Corp. (the "Underwriters") to increase the size of its previously announced bought deal financing. Pursuant to the revised terms of the offering, the Underwriters have agreed to purchase, on a bought deal basis an aggregate of 39,286,000 units (the "Units"). The Units will be issued at a price of C\$0.28 per Unit (the "Offering Price") for aggregate gross proceeds to the Company of approximately C\$11 million (the "Offering").

Each Unit will consist of one common share of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each Warrant will be exercisable to acquire one Common Share (a "Warrant Share") for a period of 5 years following the closing of the Offering (the "Closing") at an exercise price of C\$0.35 per Warrant Share.

The Company has granted the Underwriters an option (the "Over-Allotment Option"), to purchase additional Units from the company equal to a further 15% of the number of Units sold pursuant to the Offering at the Offering Price, exercisable at any time, for a period of 30 days after and including the Closing Date.

The Company intends to use the net proceeds of the Offering for general corporate purposes.

The Units will be issued pursuant to a prospectus supplement that will be filed with the securities regulatory authorities in all provinces of Canada except Quebec under Company's base shelf prospectus dated November 27, 2020.

The Offering is expected to close on or about December 9, 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 Toronto Stock Exchange and the applicable securities regulatory authorities.

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 or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release will not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

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, June 12, 2020

and October 23, 2020 trade on the TSX under the symbol "TGOD", "TGOD.WT", "TGOD.WS", "TGOD.WR" and "TGOD.WA", 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.

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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 offering of any financial instruments or securities, potential for future transactions, and statements regarding the future development 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.