

The Green Organic Dutchman Holdings Ltd. Announces Closing of C\$12.65 Million Firmly Underwritten Offering, Including the Full Exercise of the Over-Allotment Option

THIS NEWS RELEASE IS INTENDED FOR DISTRIBUTION IN CANADA ONLY AND IS NOT INTENDED FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR DISSEMINATION IN THE UNITED STATES.

Toronto, ON, December 10, 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 closed its previously announced short form prospectus offering, on a firmly underwritten basis, including the full exercise of the underwriters' over-allotment option. A total of 45,178,900 units of the Company (the "Units") at a price per Unit of C\$0.28 were issued for aggregate gross proceeds of approximately C\$12.65 million (the "Offering"). The Offering was conducted by Canaccord Genuity Corp. and Mackie Research Capital Corporation.

Each Unit is comprised of one common share (a "Common Share") and one Common Share purchase warrant of the Company (a "Warrant"). Each Warrant entitles the holder to acquire one Common Share for a period of 60 months from closing of the Offering at an exercise price of C\$0.35 per Warrant. The Warrants have been conditionally approved for listing by the Toronto Stock Exchange and are expected to begin trading on or about December 16, 2020 under a symbol to be determined by the Toronto Stock Exchange, subject to final approval of the exchange.

The Company will use the net proceeds of the Offering for working capital and 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 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. Warrants issued under the indenture dated December 10, 2020 are expected to begin trading on or about December 16, 2020 under a trading symbol to be determined by the Toronto Stock Exchange, subject to final approval of the exchange. 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 includes, but is not limited to, statements about the trading of the Warrants, the offering of any particular products by the Company in any jurisdiction 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.