

TGOD Announces Preliminary Unaudited Fourth Quarter 2020 Revenue and Updates Revenue Forecast

- **Achieved \$10.9 million unaudited gross revenue in Q4 2020**
- **Increase in quarter over quarter revenue of 91%**
- **Updated revenue forecast to reflect market conditions**

This news release constitutes a “designated news release” for the purposes of the Company’s prospectus supplement dated December 2, 2020 to its short form base shelf prospectus dated November 27, 2020.

TORONTO, February 9, 2021 - The Green Organic Dutchman Holdings Ltd. ("TGOD" or the "Company") (TSX: TGOD) (US: TGODF), a leading producer of premium certified organically grown cannabis, today announced preliminary unaudited revenue for fourth quarter 2020 and provided an update to the previously provided twelve-month Canadian revenue forecast for the period November 1, 2020 to October 31, 2021, as disclosed in the shelf prospectus dated November 27, 2020 (the “Prospectus Forecast”).

Preliminary and unaudited consolidated gross revenue for the fourth quarter 2020 is expected to be approximately \$10.9 million, reflecting growth of 235% over the prior year, and an increase of 91% over the third quarter of 2020. This reflects the significant progress and growth achieved in Canadian operations and sales, which accounted for \$8.6 million of the fourth quarter 2020 gross revenue total.

“Our increase in revenue reflects the collective efforts of the TGOD team, resulting in improvements in the quality of our flower which is being well received by the market,” said Sean Bovington, CFO and Interim CEO of TGOD. “We are also encouraged by the traction we are gaining with our Highly Dutch flower and hash, and look to continue expanding distribution of these along with new premium flower strains and 2.0 product offerings, though we are monitoring the effects that the COVID crisis is having on this progress.”

While the revenues achieved for the fourth quarter were encouraging, the Company continues to assess the economic climate post year-end, specifically with many provincial governments imposing lockdowns and stay-at-home orders due to COVID-19, and some revising listing mandates. The Company believes these measures will hamper the rate of revenue growth in Canada that was expected in the first half of 2021 and impact the timing of market entry for its new sativa strains and some 2.0 products. Without these conditions, TGOD would expect to be able to meet the Prospectus Forecast, however TGOD now notes an increased risk in achieving the Prospectus Forecast of \$61.5 million net sales for the period November 1, 2020 to October 31, 2021. As such, it expects revenue to grow at a slower rate with the revised Canadian net revenue forecast for that period being in a range of \$40 million to \$45 million. The Company expects that due to these changing conditions, it will not meet its previous expectation of achieving positive monthly Canadian operating cashflow by the end of Q1 2021. Consequently,

TGOD is proactively managing costs to correlate with sales activity levels and still expects to achieve positive monthly Canadian operating cashflow later in 2021.

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 hash, vapes, organic teas and dissolvable powders. 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, October 23, 2020, and December 10, 2020 trade on the TSX under the symbol "TGOD", "TGOD.WT", "TGOD.WS", "TGOD.WR", "TGOD.WA" and "TGOD.WB", 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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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 future product launches, statements about future revenues and operating cashflow, statements about the availability of specific products and statements about the future demand for organic products. 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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