

The Green Organic Dutchman Holdings Ltd. Provides Update on Valleyfield Site

- In discussion with potential buyers to redevelop the site
- Analyzing opportunities to optimize cost structure while continuing to expand production capacity and redeploying capital
- Operations to remain in Quebec

TORONTO, February 19, 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 unveiled plans to monetize under-utilized assets at its Valleyfield site.

In 2019 TGOD made the strategic decision to use its Valleyfield site as a processing hub while maintaining the optionality to start cultivation at a later date. TGOD has now retained the services of a commercial real estate advisor to identify potential buyers for its Valleyfield site, focused on the state-of-the-art hybrid main greenhouse. Multiple bids are being considered, and the transaction could result in a complete or partial sale of the site.

"The Canadian cannabis landscape has evolved since legalization and so have our real estate requirements. With our shift to the value-added part of the production chain, large indoor cultivation facilities such as Valleyfield are no longer necessary to continue growing our business," stated Sean Bovingdon, TGOD's Chief Financial Officer and Interim Chief Executive Officer. "Selling a portion or the totality of the greenhouse will result in a significant reduction in operating costs while providing capital to reduce debt and reinvest in future growth opportunities, including considerations in the US."

Adapting to Changing Market Conditions

The Canadian cannabis industry has gone through a deep transformation with the approval of outdoor cultivation sites – approximately 450 acres of land were used for outdoor cannabis cultivation in 2020. This shift disrupted many licensed producers' business plans and resulted in biomass surpluses. Based on current market forecasts, TGOD's main greenhouse in Valleyfield could be, for the right offer, monetized to allow the Company to continue its path to right sizing and profitable operations. Expected export opportunities are addressable with existing production capacity, while the option to purchase cannabis biomass from other producers for extraction, including in Quebec, offers a more efficient use of capital. The Company remains committed to maintaining a significant portion of its operations, including all 2.0 product manufacturing, in Quebec.

Organic Certification

With an organic certification from Pro-Cert, TGOD continues to benefit from its unique positioning as a licensed producer of premium certified organically grown cannabis. Its fully licensed site in Ancaster, ON produces premium dried flower used as part of TGOD's portfolio with a focus on craft quality cannabis and genetics research. The Company intends to continue relying on Ancaster for organic flower production while tapping the organic wholesale market for its extraction needs.

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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