

The Green Organic Dutchman Provides Corporate Update

- **Asset monetization underway**
- **Looking to US and other opportunities**
- **Achieving higher potency and yield in harvests**

TORONTO, April 29, 2021 - 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 provide a corporate update on its operations and progress on its strategic business plan.

Asset Monetization

Earlier this year, TGOD initiated the process of monetizing underutilized assets, especially at its cultivation and processing facility in Valleyfield, Quebec (the "Valleyfield Facility"). In doing so, the Company hopes to increase its financial flexibility in order to reduce its debt and capitalize on future opportunities. To date, TGOD has realized \$2.64 million from the sale of various excess assets and has recently closed the first round of bidding on its Valleyfield Facility, after receiving multiple viable bids. Management and its advisors are working through the details of the bids and anticipates progressing towards signing a definitive purchase and sale agreement and closing by the end of June.

"We are pleased with the level of bids for the full Valleyfield Facility, which upon closing would allow us to potentially retire all debt and provide additional expansion working capital," commented Sean Bovingdon, TGOD's CEO and interim CFO. "Furthermore, most of the offers include the ability for TGOD to leaseback the small portion of the Valleyfield Facility we are currently using, such that there will be minimal disruption to our current operations at the Valleyfield Facility and no requirement for the Company to expend capital for any relocation," added Bovingdon.

Gearing Towards US Entry

With the continued regulatory progress in the United States ("US") towards the decriminalization and legalization of cannabis in some form in various states, and the SAFE Banking Act passing through the US House of Representatives, the Company is accelerating its exploration of strategic options towards a potential US entry. Specific actions underway include discussions with investment advisors on potential acquisition and partnership opportunities, the potential expansion of the board to seven directors for the upcoming annual and special meeting of shareholders of the Company to add an additional nominee with US market experience, and the potential application for listing on the Canadian Stock Exchange which would allow for investment capability into the US.

Other strategic initiatives

The Company continues to review other strategic initiatives to maximize shareholder value. This includes the potential sale or spin-off for an Initial Public Offering of HemPoland, its wholly owned subsidiary, for which TGOD has retained Canaccord Genuity as an advisor, and the potential for mergers and acquisitions in the Canadian cannabis LP sector. The Company also continues to pursue other international opportunities specifically focusing on Germany, Mexico and Australia. TGOD is one of very few LP's with access to the Mexican market, with 4 SKUs already well into the review process by the COFEPRIS. In Australia, TGOD continues to make progress with its in country partner for medical cannabis, LeafCann, and expects to move towards exporting product in the next few months.

Operational Execution

TGOD remains significantly focused on operational execution and has recently launched Organic Sugar Bush, a high-THC sativa variety, reflecting the quality and potency improvements TGOD has recently achieved. In fact, all TGOD's main premium organic strains (Organic LA Confidential, Organic Rockstar Tuna, Organic Fire, as well as Organic Sugar Bush) are being consistently harvested now with potencies greater than 20% THC. Additionally, operating costs continue to decrease on a per gram basis as operational efficiencies are achieved and yields per plant increase due to the impact of cultivation improvements over the last six months. The Company continues to work on expanding distribution across all Canadian provinces for these strains, as well as for its Highly Dutch mainstream portfolio which includes its Organic Afghan Black hash in both 30% THC and 40% THC formats. TGOD will also be launching its Marrakech Gold Blonde Hash in June, and an Aged Hash in the near-term future to expand this portfolio.

"We are excited by the progress in quality, consistency and potency of our flower portfolio and remain optimistic about the Company's financial prospects, as we expand distribution and add new SKUs to boost our sales in the coming months", noted Bovington.

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.

CONTACT INFORMATION

Media Relations:
Sebastien Bouchard
sbouchard@tgod.ca
(647) 272-2476

Investor Relations:
Shane Dungey
sdungey@tgod.ca
(403) 389-9911

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