

The Green Organic Dutchman Closes Sale of its Quebec Facility, and retires Senior Term Debt

- Sale of Quebec Facility to Cannara Biotech Inc. completed
- TGOD enters into leaseback agreement
- TGOD repaid and eliminated senior term debt

TORONTO, June 23, 2021 - The Green Organic Dutchman Holdings Ltd. (the "**Company**" or "**TGOD**") (TSX: TGOD) (US-OTC: TGODF), a leading producer of premium certified organically grown cannabis, is pleased to announce that its wholly owned Quebec subsidiary Medican Organic Inc. ("**Medican**") has completed the previously announced sale (the "**Transaction**") of the majority of its assets in Valleyfield, Quebec (the "**Quebec Facility**"), including all industrial and agricultural land, main hybrid greenhouse, rooftop greenhouse, all support buildings and certain related equipment, to Cannara Biotech (OPS) Inc. (the "**Purchaser**") for the \$27 million purchase price contemplated in the purchase and sale agreement relating to the Transaction. In addition, Medican received a \$5.7 million deposit refund from Hydro-Quebec.

Concurrent with the closing of the Transaction, TGOD repaid approximately \$31.8 million to its senior lender to settle all of its outstanding obligations and terminated the loan agreement with such lender.

As also agreed to with the Purchaser, Medican entered into a lease with the Purchaser concurrent with the closing of the Transaction, for approximately 80,000 square feet of cultivation and processing space in the Quebec Facility.

BMO Capital Markets acted as exclusive representative and financial advisor to the Company in connection with the Transaction, and Langlois Lawyers LLP acted as TGOD's legal counsel.

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 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 December 19, 2019, June 12, 2020, October 23, 2020 and December 10, 2020 trade on the TSX under the symbol "TGOD", "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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Forward-Looking Information Cautionary Statement

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 future production and operations. Forward-looking statements are frequently characterized by words such as "plan", "continue", "expect", "project", "intend", "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 and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. 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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