

## The Green Organic Dutchman Completes Strategic Acquisition of Galaxie Brands Corporation

**TORONTO, November 18, 2021** - The Green Organic Dutchman Holdings Ltd. (the "**Company**" or "**TGOD**") (CSE: TGOD) (US-OTC: TGODF), a leading producer of premium certified organically grown cannabis, is pleased to announce that further to its news release dated November 1, 2021, it has completed the acquisition (the "**Transaction**") of all of the issued and outstanding shares (the "**Galaxie Shares**") of Galaxie Brands Corporation ("**Galaxie**").

*"This is an exciting day for both TGOD's and Galaxie's teams. As per our strategic plan, the completion of the Transaction allows TGOD to accelerate domestic growth. With Galaxie's innovation and operating capabilities, scale and efficiencies, the combined entity will build stronger revenues and financial performance."* said Sean Bovingdon, CEO and interim CFO of TGOD.

Following closing of the Transaction, TGOD will diversify its brand portfolio with the addition of Galaxie's unique pre-rolls, vapes, solventless products, and its flagship brand, Cruuzu. TGOD will also benefit from improved regional distribution across Canada and gain further exposure to the valuable edible category through Galaxie's exclusive joint venture in Canada with a major edible brand in the United States.

Galaxie's 26,000 sq. ft. Ontario production facility (the "**Galaxie Facility**") is fully licensed by Health Canada and operational with 2.0 production capabilities. The Galaxie Facility is expected to provide TGOD with additional cultivation, value added processing, packaging, extraction, and product development capabilities. Galaxie will become a wholly-owned subsidiary of TGOD and will remain the licence holder for the Galaxie Facility.

The Transaction is expected to achieve cost synergies through combining activities in supply chain and distribution, research, and product development, as well as cost reductions in sales, general and administrative activities, and general overhead. Galaxie's strategic U.S. connections and existing industry relationships are expected to accelerate TGOD's entry into the U.S. market, with the growing TGOD organic brand platform being positioned for future expansion across the border.

*"I am proud of what we have built at Galaxie"* said Angus Footman, Galaxie CEO & Co-Founder, and Chairman of the Company. *"In a short period of time, we have successfully developed and launched over 45 innovative new SKUs across Canada. We admire TGOD's leadership in sustainability, organic and quality cannabis production and look forward to jointly developing new innovative products that reflect our shared commitments to serving our consumers and building a sustainable global cannabis company,"* added Footman.

### Transaction Details:

The initial share consideration values the Transaction at approximately CAD \$21 million. As part of the Transaction, the Company will assume \$1,300,000 of existing shareholder loans of Galaxie, which are non-interest bearing until at least January 31, 2022. The vendors of the Galaxie Shares (the "**Vendors**") are also entitled to earn up to CAD \$15 million in additional shares of TGOD (the "**TGOD Shares**"), subject to achievement of certain financial milestones by December 31, 2022.

In consideration for Galaxie Shares, TGOD has issued 120,000,000 TGOD Shares at a price of \$0.175 per TGOD Share, of which 40,000,000 TGOD Shares have been placed into an indemnity escrow account to be released no later than December 31, 2023, subject to the escrow release terms of an indemnity escrow agreement, and the remaining 80,000,000 TGOD Shares have been placed into an escrow account, whereby one sixth of such shares will be released every four months. In addition, there is an earn-out provision, whereby up to an additional 85,714,286 TGOD Shares, could be issued the Vendors, subject to the achievement of certain milestones in 2022.

-30-

#### **About The Green Organic Dutchman Holdings Ltd.**

The Green Organic Dutchman Holdings Ltd. (CSE: [TGOD](#)) (US-OTC: TGODF) is a sustainable, global cannabis company with a focus on innovation, quality, consistency, integrity and transparency. By leveraging science and technology, TGOD harnesses the power of nature from seed to sale. The Company is committed to cultivating a better tomorrow by producing its products responsibly, with less waste and impact on the environment. In Canada, TGOD serves the recreational market with a brand portfolio including The Green Organic Dutchman, Highly Dutch Organics, Ripple by TGOD and Cruzy brands, and the medical markets in Canada, South Africa, Australia, and Germany. All cannabis utilized in products for The Green Organic Dutchman and Highly Dutch Organics brands is grown through a certified organic process, which includes living soil, filtered rainwater, sunlight, and natural inputs. Through its European subsidiary, HemPoland, the Company also distributes premium hemp CBD oil and CBD-infused topicals in Europe.

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 CSE under the symbol "TGOD", "TGOD.WS", "TGOD.WR", "TGOD.WA", and "TGOD.WB" respectively. TGOD's Common Shares trade in the U.S. on the OTCQX under the symbol "TGODF". For more information on The Green Organic Dutchman Holdings Ltd., please visit [www.tgod.ca](http://www.tgod.ca).

#### **CONTACT INFORMATION**

Media Relations:

Karine Cousineau  
[kcousineau@tgod.ca](mailto:kcousineau@tgod.ca)

Investor Relations:

Shane Dungey  
[sdungey@tgod.ca](mailto: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 include, but are not limited to, statements about future production and manufacturing, statements about future development, distribution and delivery of products, statements about the potential future revenue and cost synergies, statements about potential entry into the U.S. market, and statements about the level of demand for TGOD's and Galaxie's 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 recent Annual Information Form filed with Canadian securities regulators and available on the Company's issuer profile on SEDAR at [www.sedar.com](http://www.sedar.com). Although the Company believes that the assumptions and factors used in preparing the forward-looking information or forward-looking statements in this news release are reasonable, undue reliance should not be placed on such information and no assurance can be given that such events will occur in the disclosed time frames or at all. The forward-looking information and forward-looking statements included in this news release are made as of the date of this news release. 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 CSE nor the CSE's Regulation Services Provider (as that term is defined in the policies of CSE) accept responsibility for the adequacy or accuracy of this release.*