

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1. Name and Address of Company

The Green Organic Dutchman Holdings Ltd. (the “**Company**” or “**TGOD**”)
6205 Airport Road
Building A, Suite 200
Mississauga, ON L4V 1E3

Item 2. Date of Material Change

November 29, 2021

Item 3. News Release

On November 30, 2021, a news release in respect of the material change was disseminated by the Company through Canada Newswire. A copy of the news release is appended as Schedule “A” and was filed under the Company’s profile on SEDAR at www.sedar.com.

Item 4. Summary of Material Change

On November 30, 2021, the Company announced that it has agreed to amend the terms of the amended and restated credit agreement dated September 29, 2021 (the “**Credit Agreement**”), between The Green Organic Dutchman Ltd. (the “**Borrower**”), a wholly-owned subsidiary of TGOD, and its Canadian lender (the “**Agent**”).

The limit to the Company’s revolving credit facility (the “**Credit Facility**”) will remain at \$25 million total. The Agent and the Borrower have agreed to enter into the first amendment to the Credit Agreement (the “**Amendment**”) to, amongst other things: (i) increase the term portion of the Credit Facility from \$17 million to \$20 million; (ii) issue the Warrants (as defined below) to the Agent and certain affiliates of the Agent; (iii) update certain covenants set forth in the Credit Agreement; and (iv) permit the Borrower to terminate the Credit Agreement without the Agent’s consent upon 90 days written notice, subject to payment of all outstanding amounts accrued under the Credit Agreement. All other terms of the Credit Facility will remain the same as before, including the maturity date of June 30, 2023.

As consideration for the Amendment, the Company has issued a total of 3,000,000 warrants (the “**Warrants**”) to the Agent and certain affiliates of the Agent. Each Warrant will entitle the holder to purchase one common share (a “**Warrant Share**”) for a period of 60 months from the issue date at a price of \$0.14 per Warrant Share.

Item 5. Full Description of Material Changes

A full description of the material change is contained in the news release attached hereto as Schedule “A”.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not Applicable.

Item 7. Omitted Information

Not Applicable.

Item 8. Executive Officer

Sean Bovingdon, Chief Executive Officer and Interim Chief Financial Officer of the Company, who is knowledgeable about the details of the material change, may be contacted at 905-304-4201.

Item 9. Date of Report

December 2, 2021

SCHEDULE "A"

(See attached)

The Green Organic Dutchman Announces Amendment to Credit Agreement

TORONTO, November 30, 2021 - The Green Organic Dutchman Holdings Ltd. (the "**Company**" or "**TGOD**") (CSE: TGOD) (US-OTC: TGODF), a sustainable global cannabis company, is pleased to announce that it has agreed to amend the terms of the amended and restated credit agreement dated September 29, 2021 (the "**Credit Agreement**"), between The Green Organic Dutchman Ltd. (the "**Borrower**"), a wholly-owned subsidiary of TGOD, and its Canadian lender (the "**Agent**").

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"This amendment to the Credit Agreement is an important step for the Company as it provides a significant improvement on our working capital position into 2022 as we continue to grow the business and move towards profitability," said Sean Bovingdon, CEO and Interim CFO at TGOD.

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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.

CONTACT INFORMATION

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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 improvements to the future working capital position of the Company, and growth and profitability of the Company. 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. 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.