

# The Green Organic Dutchman Secures Additional \$4 Million Increase to Term Portion of Credit Facility

- **Total facility limit is increased from \$30 million to \$34 million**
- **Certain mandatory prepayments removed**
- **Amendment provides additional working capital to support continued revenue growth**

**TORONTO, May 2, 2022** - 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, as amended (the "**Credit Agreement**"), between The Green Organic Dutchman Ltd. (the "**Borrower**"), a wholly-owned subsidiary of TGOD, and its Canadian lender (the "**Agent**").

The Agent and the Borrower have agreed to enter into the third amendment to the Credit Agreement (the "**Amendment**") to, amongst other things: (i) increase the term portion of the credit facility by \$4,000,000 to \$24,000,000; (ii) amend the EBITDA financial covenant to take effect June 30, 2022; (iii) remove the required \$6,000,000 prepayment via funds raised by public issuance of equity securities in the Company.; (iv) remove the required \$4,000,000 prepayment via funds raised by the sale of HemPoland Sp. Z o.o.; and (v) introduce certain prepayment fees in the combined amount of 2% of any prepayments; subject to the satisfaction of the various conditions set out therein. All other terms of the credit facility will remain the same as before, including the maturity date of June 30, 2023.

"As we continue to grow our market share in the Canadian retail cannabis market, we are seeing opportunities to accelerate our revenue growth profile," said Sean Bovingdon, CEO of TGOD. "Having immediate access to an additional \$4 million in the term facility will allow us the flexibility to explore potential cultivation expansion in B.C. and Quebec and meet consumer demand for TGOD, Highly Dutch and Cruzy products across the country. Additionally, the relaxation of covenants provides us the ability to hit profitability while maximizing shareholder value." added Bovingdon.

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

The Green Organic Dutchman Holdings Ltd. (CSE: [TGOD](#)) (US-OTC: TGODF) is a sustainable cannabis company with a focus on innovation, quality, consistency, integrity and transparency. The Company is committed to cultivating a better tomorrow by producing its products responsibly, with less waste and impact on the environment. In Canada, the Company serves the recreational market with a brand portfolio including The Green Organic Dutchman, Highly Dutch Organics, Ripple by TGOD and Cruzy, 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.

The Company's common shares and certain 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. The Company'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).

### **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 revenues, acceleration of the revenue growth profile of the Company, profitability of the Company, cultivation expansion of the Company and maximization of the Company's shareholder value. 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.*

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