

The Green Organic Dutchman Announces Raise of Additional Working Capital Through Asset Sale

TORONTO, May 17, 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 it has closed an agreement of purchase and sale, of its leasehold improvements at the Puslinch facility (the "**Transaction**") with the landlord (the "**Landlord**") for \$3 million (the "**Consideration**"). \$2 million of the Consideration will be paid to the Company in cash, and \$1 million of the Consideration will settle previous loans advanced to the Company by the Landlord, including all accrued interest and transaction costs thereon. In connection with the Transaction, the Company has also agreed to an increase in rent of \$25,000 a month for the remainder of the lease term on the Puslinch facility of approximately 19 years.

"TGOD is poised for substantial growth in 2022. We enjoy a great productive relationship with our Landlord and this economically sensible Transaction provides us with immediate additional working capital to fund our continued growth as we continue to focus on execution, and financial discipline," said Sean Bovingdon, CEO of TGOD.

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.

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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 future growth, and statements about available working capital. 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.

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