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IN THE UNITED STATES.

**ACQUISITION OF ADDITIONAL EQUITY INTEREST IN  
THE GREEN ORGANIC DUTCHMAN HOLDINGS LTD.**

For Immediate Release

**Vancouver, British Columbia, December 23, 2022** – BZAM International Ltd. (the “**Shareholder**”) announces that, pursuant to the marketed public offering (the “**Offering**”) of The Green Organic Dutchman Holdings Ltd. (the “**Company**”), which closed on December 22, 2022, the Shareholder, through its affiliate, Stone Pine Capital Ltd., acquired an aggregate of 7,500,000 Units (as defined below) for gross proceeds to the Company of \$3,000,000, requiring disclosure pursuant to the early warning requirements of applicable securities laws (the “**Acquisition**”).

The Offering consisted of a total of 12,707,500 units of the Company (each, a “**Unit**”) at a price of \$0.40 per Unit for aggregate gross proceeds of \$5,083,000. Each Unit is comprised of one common share in the capital of the Company (each, a “**Share**”) and one Share purchase warrant (each, a “**Warrant**”), and each Warrant is exercisable to acquire one Share (each, a “**Warrant Share**”), subject to adjustment in certain circumstances, at an exercise price of \$0.50 per Warrant Share for a period of 60 months from the date of issuance.

Immediately prior to completion of the Acquisition, the Shareholder owned and exercised control or direction over an aggregate of 65,031,361 Shares (the “**Pre-Offering Shares**”) representing approximately 45% of the issued and outstanding Shares on a non-diluted basis. Upon completion of the Acquisition, the Shareholder, together with the Affiliate, now owns or exercises control or direction over a total of 72,531,361 Shares, which represents approximately 46% of the issued and outstanding Shares on a non-diluted basis.

The Pre-Offering Shares are subject to a lock-up agreement with the Company (the “**Lock-up Agreement**”) pursuant to which the Pre-Offering Shares may not be sold, transferred or otherwise disposed of as follows:

- (a) with respect to 1/3 of the Pre-Offering Shares, for a period ending on the 4-month plus a day anniversary of the date of issuance of such Pre-Offering Shares;
- (b) with respect to an additional 1/3 of the Pre-Offering Shares, for a period ending on the 8-month anniversary of the date of issuance of such Pre-Offering Shares; and
- (c) with respect to an additional 1/3 of the Pre-Offering Shares, for a period ending on the 12-month anniversary of the date of issuance of such Pre-Offering Shares.

Subject the Lock-up Agreement, the Shareholder may from time to time and depending on market and other conditions and subject to the requirements of applicable securities laws, dispose or acquire additional Shares through market transactions, private agreements, treasury issuances, dividend reinvestment programs, exercise of options, convertible securities or otherwise (if and when

granted), or may, subject to the requirements of applicable securities laws, sell all or some portion of the Shares they own or control, or may continue to hold the Shares.

This news release is being disseminated as required by National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* in connection with the filing of an early warning report by the Shareholder in respect of the Acquisition, to be filed with the applicable securities regulators containing additional information with respect to the foregoing matters. A copy of the early warning report will be filed by the Shareholder in accordance with applicable securities laws and will be available on the Company's issuer profile on SEDAR at [www.sedar.com](http://www.sedar.com).