

The Green Organic Dutchman Announces Shares for Debt Transaction

TORONTO, January 4, 2023 – The Green Organic Dutchman Holdings Ltd. (the “**Company**” or “**TGOD**”) (CSE: **TGOD**) (US-OTC: **TGODF**), a sustainable global cannabis company and leading producer of premium cannabis brands, announces that the Company has agreed to issue an aggregate of 6,500,000 common shares of the Company (the “**Common Shares**”), at a deemed issuance price of \$0.40 per Common Share, to settle \$2,600,000 (the “**Indebtedness**”) of aggregate indebtedness of the Company (the “**Debt Settlement Transaction**”), pursuant to loan settlement agreements with two of the Company’s largest shareholders (the “**Shareholders**”). Such Common Shares will be issued in reliance on certain prospectus exemptions available under securities legislation and will be subject to a four-month plus one day statutory hold period. The Debt Settlement Transaction remains subject to all necessary regulatory approvals including final acceptance by the Canadian Securities Exchange (the “**CSE**”).

The Shareholders are insiders of the Company, and therefore the Debt Settlement Transaction is considered to be a "related party transaction" for purposes of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). Pursuant to MI 61-101, the Company will file a material change report providing disclosure in relation to each "related party transaction" on SEDAR under TGOD’s issuer profile at www.sedar.com. The Company did not file the material change report more than 21 days before the expected closing date of the Debt Settlement Transaction as the details of the Debt Settlement Transaction were not settled until shortly prior to the closing of the Debt Settlement Transaction. The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements available under MI 61-101. The Company is exempt from the formal valuation requirement in section 5.4 of MI 61-101 in reliance on section 5.5(a) of MI 61-101 as the fair market value of the Debt Settlement Transaction is not more than the 25% of the Company's market capitalization. Additionally, the Company is exempt from minority shareholder approval requirement in section 5.6 of MI 61-101 in reliance on section 5.7(1)(a) as the fair market value of the Debt Settlement Transaction is not more than the 25% of the Company's market capitalization.

The Company also announces the departure of Mr. Michel Gagné from his position as Chief Operating Officer of the Company, effective as at January 31, 2023. “Michel has been a valuable contributor to the Company’s growth and success in recent years” commented Matt Milich, CEO of TGOD. “We would like to wish Michel the best of luck with all of his future endeavours,” added Matt.

About The Green Organic Dutchman Holdings Ltd.

The Green Organic Dutchman Holdings Ltd. (CSE: [TGOD](http://www.tgod.com)) (US-OTC: **TGODF**) is a multi-licensed Canadian cannabis producer with a focus on branded consumer goods, 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, TGOD serves the recreational market with a brand portfolio including BZAM, The Green Organic Dutchman, -ness, Highly Dutch Organics, TABLE TOP, Cruzy and partner brands Dunn Cannabis, FRESH, Superflower and Snackbar. TGOD operates facilities in BC, Alberta, Ontario and Quebec, as well as retail stores in Winnipeg, Manitoba and Regina, Saskatchewan, and is rapidly expanding its offerings to a growing number of consumers across Canada.

TGOD's Common Shares and certain warrants issued under the indentures dated June 12, 2020, October 23, 2020 and December 10, 2020 trade on the CSE under the symbol "TGOD", "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 and www.bzamheadquarters.com.

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