

ARSENAULT FILES EXIT EARLY WARNING REPORT

NEWS RELEASE

Moncton, September 14, 2018 – Denis Arsenault (“**Mr. Arsenault**”), a former director and officer of Organigram Holdings Inc. (the “**Issuer**”), announces that, effective September 1, 2016, his beneficial ownership of, or control or direction over, the outstanding voting common shares (each, a “**Common Share**”) of Organigram Holdings Inc. (the “**Issuer**”) including securities convertible into such shares that was the subject of an early warning report dated August 26, 2014 decreased to less than 10% and has remained below such threshold ever since. In addition, Mr. Arsenault ceased to be a director and officer of the Issuer as of March 29, 2018.

As previously announced by the Issuer, on September 1, 2016, Mr. Arsenault was personally granted an aggregate of 713,000 stock options of the Issuer (each, a “**Stock Option**”) exercisable at a price of \$1.42 per share to acquire up to 713,000 Common Shares, of which 4,080 Stock Options vested immediately on September 1, 2016, 204,840 Stock Options vested on September 1, 2017, 254,080 Stock Options vested on September 1, 2018 and 250,000 Stock Options vest on September 1, 2019 (the “**Option Grant**”).

Immediately before the Option Grant as at the last date (April 7, 2016) on which Mr. Arsenault acquired Common Shares or otherwise transacted in the securities of the Issuer before the Option Grant, Mr. Arsenault had beneficial ownership of, or exercised control over, 6,340,880 Common Shares, 300,000 Stock Options to acquire up to 300,000 Common Shares (of which 174,000 Stock Options had vested), 111,057 Common Share purchase warrants to acquire up to 111,057 Common Shares (each, a “**Warrant**”) and a convertible debenture in the principal amount of \$45,000 convertible into up to 32,142 Common Shares representing approximately 11.83% of the 56,395,277 Common Shares then issued and outstanding, calculated on a partially diluted basis, assuming the exercise of the vested Stock Options and other aforementioned convertible securities of the Issuer.

As previously announced by the Issuer, on each of June 2, 2016 and August 23, 2016, the Issuer completed a bought-deal financing resulting in the issuance from treasury of approximately 27,577,000 Common Shares in the aggregate which had the effect of diluting Mr. Arsenault’s holdings described herein below 10%.

After giving effect to Option Grant, Mr. Arsenault had beneficial ownership of, or exercised control and direction over, 6,340,880 Common Shares, 1,013,000 Stock Options to acquire up to 1,013,000 Common Shares (of which 202,080 Stock Options had vested), 111,057 Warrants to acquire up to 111,057 Common Shares and a convertible debenture in the principal amount of \$45,000 convertible into up to 32,142 Common shares, representing approximately 8.54% of the 84,681,702 Common Shares then issued and outstanding, calculated on a partially diluted basis, assuming the exercise of the vested Stock Options and other aforementioned convertible securities of the Issuer.

Currently, Mr. Arsenault has beneficial ownership of, or exercises control and direction over, 5,500,000 Common Shares, 1,339,800 Stock Options to acquire up to 1,339,800 Common Shares (of which 744,400 have vested) and 71,950 Warrants to acquire up to 71,950 Common Shares, representing approximately 5.01% of the approximately 125,243,458 Common Shares currently issued and outstanding, calculated on a partially diluted basis, assuming the exercise of the vested Stock Options and the Warrants.

Mr. Arsenault may change his beneficial ownership of (or control or direction over) securities of the Issuer in the future, whether on the open market or through private acquisitions, or pursuant to the exercise of convertible securities of the Issuer held by him, depending on market conditions, reformulation of plans and/or other relevant factors.

Mr. Arsenault will be filing an early warning report under the SEDAR profile of Organigram Holdings Inc. at www.sedar.com. A copy may also be obtained by contacting Ricketts Harris LLP (John C. Carron) at (416) 644-2092.

The head office of the Issuer is located at head office located at 35 English Dr., Moncton, NB E1E 3X3.

Denis Arsenault
Rua Maria Helena Da Silva
Lote 3 Lagos, Portugal 8600-780.