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**GOLDEN LEAF HOLDINGS COMPLETES REVERSE TAKE-OVER TRANSACTION AND RECEIVES
CONDITIONAL APPROVAL FROM THE CANADIAN SECURITIES EXCHANGE**

TORONTO, ON – Marketwired – October 6, 2015 –Golden Leaf Holdings Ltd. (formerly Longacre Resources Inc.) (the “Company” or “Golden Leaf”) is pleased to announce the completion of its reverse take-over of Golden Leaf Holdings Inc. (“GLHI”), an Ontario cannabis company headquartered in Portland, Oregon, by way of a three-cornered amalgamation. Articles of continuance were filed today to continue Longacre Resources Inc. from British Columbia to Ontario under the name “Golden Leaf Holdings Ltd.” Also, 2470251 Ontario Inc., a wholly owned subsidiary of the Company today amalgamated with GLHI (the “Amalgamation”) and the business and shareholders of GLHI, became the business and shareholders of the Company. As a result of the Amalgamation, 60,488,736 common shares were issued by the Company to the former shareholders of Golden Leaf Holdings Inc., on a non-diluted basis. Additionally, the Amalgamation resulted in 5,595,000 stock options of GLHI and 35,179,115 warrants and other convertible securities of GLHI becoming exercisable into common shares of the Company.

On completion of the Amalgamation, the former officers and directors of Longacre Resources Inc. resigned and a new board was appointed consisting of Don Robinson, Rick Miller, Andy Hartogh, Philip van den Berg, Sam Pillersdorf and Elijah Cohl. Don Robinson was also appointed CEO, Brian Gentry was appointed CFO and Rick Miller was appointed Chairman.

The Canadian Securities Exchange has provided conditional approval to have the common shares of the Company listed for trading. Trading of the common shares of Golden Leaf will commence after the Canadian Securities Exchange has provided final approval. All securities owned or controlled by officers, directors and promoters of Golden Leaf will become subject to a 36 month escrow in accordance with the policies of the Canadian Securities Exchange.

GOLDEN LEAF HOLDINGS LTD.	
Capitalization Summary	
Shares Outstanding	61,223,736 ⁽¹⁾
Options	5,595,000 ⁽²⁾
Warrants and other Convertible Securities	35,179,115 ⁽²⁾
Fully Diluted	103,775,631
Transfer Agent	
TMX Equity Transfer Services 200 University Avenue, Suite 400 Toronto ON M5H 4H1 Tel: (416) 361-0152 Fax: (416) 361-0470	
CUSIP Number	
38109W109 (ISIN CA38109W1095)	

- (1) Of these, 10,518,386 common shares will be escrowed pursuant to the policies of the Canadian Securities Exchange and 13,067,250 common shares of Golden Leaf are subject to a lock-up agreement, under which all shares will be released from the lock-up by June 1, 2016
- (2) Of the total options, warrants and other securities exercisable or convertible into common shares of Golden Leaf, 10,142,367 will be escrowed pursuant to the policies of the Canadian Securities Exchange.

Details of the Amalgamation and the business and personnel of GLH can be found in the Company's Listing Statement to be filed soon on SEDAR and under the Company's profile on the CSE website.

About Golden Leaf Holdings Ltd:

Golden Leaf Holdings is one of the largest cannabis oil and solution providers in North America. It is a leading cannabis products company in Oregon built around recognized brands providing medical users with a superior value and experience. GLH leverages a strong management team and advanced research techniques, including R&D with its Israeli subsidiary, Green Point Sciences, to complement its expertise in growing, extracting, refining and selling cannabis oil. As an industry leader committed to transparency and controls, GLH is dedicated to partnering with industries, communities and regulators.

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This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the Company's business operation, the opinions or beliefs of managements and future business goals. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic and competitive uncertainties; regulatory risks; risks inherent in technology operations; and other risks of the technology industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Trading in the securities of the Company should be considered highly speculative.

The Canadian Securities Exchange has neither approved nor disapproved of the content of this Press Release.