

## News Room



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**SOURCE: Golden Leaf Holdings Inc.**

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## Oregon Marijuana Bill Rejecting Residency Requirement Signed Into Law

TORONTO, ON--(Marketwired - March 07, 2016) - Golden Leaf Holdings Ltd. ("GLH" or the "Company") (CSE: **GLH**), would like to take this opportunity to update shareholders on the recent regulatory amendments concerning residency restrictions on investments into Oregon cannabis businesses.

Oregon HB4014 (2016), a bill intended to fix technical discrepancies to HB3400 (2015), was signed into law late last week by Oregon Governor Kate Brown. The Oregon cannabis businesses worked together in their efforts to have the residency requirements repealed. The prior residency restriction mandated that cannabis licensees be majority owned by Oregon residents, thereby making it more difficult for Oregon cannabis businesses, especially small businesses, to attract needed investment from nonresident investors. This amendment is beneficial for businesses like Golden leaf Holdings that obtain a majority of their investment capital from shareholders that are not residents of the state of Oregon.

Golden Leaf Holdings played an instrumental role in providing recommendations to the legislature in adopting this measure. "We are pleased by this amendment to the law. It makes common sense and provides the Oregon cannabis industry with an opportunity to fully fund its growth and scale," commented Don Robinson.

The residency restriction would have also required nonresident shareholders of Oregon cannabis businesses to be listed on the recreational license applications, which would have been a cumbersome and unworkable obligation for publically traded companies. The new law removes this requirement and streamlines the recreational licensing process, making it much more straightforward for proposed applicants. The Company anticipates that it will benefit significantly from these changes, particularly when it determines to proceed with the licensing process for the recreational market segment.

### About Golden Leaf Holdings:

Golden Leaf Holdings is one of the largest cannabis oil and solution providers in North America. It's a leading cannabis products company in Oregon built around recognized brands. GLH leverages a strong management team with cannabis and food industry experience to complement its expertise in growing, extracting, refining and selling cannabis oil.

*Disclaimer: 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 Corporation's future business operation, expectations of gross sales, the opinions or beliefs of management, 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 Corporation 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, market risks, risks inherent in manufacturing operations and other risks of the cannabis industry. Although the Corporation 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. Forward-looking information is provided herein for the purpose of presenting information about management's current expectations relating to the future and readers are cautioned that such information may not be appropriate for other purpose. The Corporation does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*

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