

## News Room



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## Golden Leaf Holdings Ltd. Provides Update on Aurora Site

TORONTO, ON--(Marketwire - May 12, 2016) - Golden Leaf Holdings Ltd. ("GLH" or the "Company") (CSE: [GLH](#)) is pleased to announce that the build out and development of GLH's main campus and production center in Aurora, Oregon (the "Aurora Site") continues on schedule. The Aurora Site will allow GLH to continue leading the field in various forms of extraction and enable further development of the Company's branded products targeting relevant consumer segments in the recreational (adult use) and medical markets.

The Aurora Site is a newly consolidated extraction and refinement center, running five supercritical fluid extractors and two BHO extractors. GLH recently acquired a Pope Fractional Distillation machine for making solvent-free products that are currently in the new product development pipeline. The machine will allow the Company to complete further research and development in the refining of cannabis oil, in order to maximize its purity, potency and consistency.

The Aurora Site also houses new bubble-hash equipment for production of GLH's new, premium bubble hash and rosin products. The first run of bubble hash just launched into the medicinal market, targets cannabis connoisseurs.

The Company has implemented an all-new quality control, testing and analytics lab at the Aurora Site and construction is underway on new office space at the main building to house all GLH employees. GLH is continuing development on a small cultivation center focused on innovative flower research and development.

The Company expects that its continued efforts to build out the Aurora Site facilitates will lower costs and create economies of scale in production. The Company expects this will provide it with a competitive advantage as the extraction industry evolves.

Don Robinson, CEO of GLH stated; "Having all of Golden Leaf's staff centered in one location, will not only save on costs but also greatly increase productivity and efficiency. We are delighted at how the Aurora Site has turned out and I am confident that it will continue to get better."

The Aurora site is presently limited to operations covered by the medical marijuana program, since the county in which it is located (Marion County) "opted out" of the recreational (adult use) program that will be deployed in Q4 2016. Fortunately, the "opt out" has been referred to the voters for the November 2016 election and based upon a public opinion survey commissioned by the Company to determine how much support there is for cannabis, management believes the public opinion is very much in the Company's favor and the initiative to prohibit recreational (adult use) cannabis businesses is anticipated to fail. At the very least, regardless of the referendum's outcome, the Company expects that Aurora should be able to be utilized as a medical grow site, although it would be subject to a substantial plant restriction under present law.

### About Golden Leaf Holdings:

Golden Leaf Holdings Ltd. 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 Company's future business operations, expectations of cost savings and economies of scale, 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 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 including risks related to the expected timing of the early roll out of oils and edibles, market risks, risks inherent in manufacturing operations and other risks of the cannabis 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. 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 Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*

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