

## Golden Leaf Holdings Ltd Announces Resignation of Chief Financial Officer

TORONTO, ONTARIO--(August 23, 2016) – Golden Leaf Holdings Ltd. ("GLH" or the "Company")(CSE:GLH), a leading cannabis oil solutions company built around recognized brands, today announced that the Company's Chief Financial Officer, Brian Gentry, for personal reasons is resigning.

For the indefinite future, Mr. Gentry will continue to serve GLH in a financial consulting role to ensure a smooth transition. The Company has commenced a search for a new Chief Financial Officer.

Don Robinson, GLH's Chief Executive Officer, said, "We appreciate Brian's contributions to GLH over the past year in helping us build our business. We wish him well in the future as he pursues other opportunities."

### **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 extracting, refining and selling cannabis oil.

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*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.*