

Golden Leaf Secures Cultivation License From Health Canada For State-of-the-Art Ontario Grow Facility

PORTLAND, Ore., Nov. 27, 2017 -- Golden Leaf Holdings Ltd. ("GLH" or the "Company") (CSE:GLH) (OTCQB:GLDFF), a leading cannabis oil solutions company and dispensary operator built around recognized brands, today announced that on November 24, 2017, its subsidiary, Medical Marijuana Group Corporation ("MMG"), was granted a cultivation license for its marijuana grow facility located in St. Thomas, Ontario. MMG's St. Thomas facility is expected to use the most current and advanced growing technologies to maximize its 6000 square foot space to yield high value crops difficult to replicate in greenhouse operations. MMG expects to submit expansion plans for additional growing space, oil extraction labs and edible production space at the St. Thomas facility.

"Receiving this license represents a landmark step for Golden Leaf, as it will provide entry into what we expect will be a burgeoning Canadian cannabis market in 2018," commented Mr. William Simpson, Chief Executive Officer of the Company. "Expanding into emerging growth markets such as Canada will enable Golden Leaf to leverage its expertise and experience in the oil extraction and edibles markets to achieve a significant market presence as Canada's recreational cannabis market evolves. We are confident that the combination of our established Golden and Chalice Farms brands will position MMG as a market leader."

Phil Millar, President of MMG added, "We are very excited to receive this key license from Health Canada and look forward to continuing to work with the agency towards expanding the operating scale of our St. Thomas facility. We are confident in our prospects to establish MMG as a vertically integrated provider of high quality cannabis oils and edibles to the cannabis marketplace in Canada beginning in 2018, targeting both medical and adult-use segments."

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About Golden Leaf Holdings

Golden Leaf Holdings Ltd., based in Portland, Oregon, is one of the largest cannabis oil and solution providers in North America, and a leading cannabis products company built around recognized brands. Golden Leaf Holdings cultivates, extracts and manufactures and distributes its products through its branded Chalice Farm retail dispensaries, as well as through third party dispensaries. Golden Leaf leverages a strong management team with cannabis and food industry experience to complement its expertise in extracting, refining and selling cannabis oil. Visit <http://goldenleafholdings.com/> to learn more.

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Disclaimer: This press release contains "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the Company's future business operation, expectations of gross sales, the opinions or beliefs of management and future business goals, statements regarding the timing for receipt of the additional licenses, and management's expectations with respect to the impact of receipt of the additional licenses. 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 Company's participation in the Adult Use market, 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. This Release does not constitute an offer of securities for sale in the United States, and such securities may not be offered or sold in the United States absent registration or an exemption from registration or an exemption from registration.