

Golden Leaf Holdings Opens New Chalice Farms Dispensary in Downtown Portland, Oregon

PORTLAND, Ore., Dec. 14, 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 it has opened a new Chalice Farms dispensary on the popular Willamette River waterfront area of Downtown Portland, Oregon.

This new facility marks the fifth dispensary in the Chalice Farms family and the sixth overall for GLH (the company also owns the Left Coast Connection dispensary). The new dispensary is 1,000 square feet and includes the hallmark branding of the sophisticated, yet earthy feel for which Chalice Farms has become known.

"We are pleased to deliver on our stated operational goal of opening this new Chalice Farms location, which we expect to expand our retail operational footprint in the Portland area, and drive a more profitable long-term product mix," said William Simpson, CEO, Golden Leaf Holdings.

The Oregon cannabis market continues to grow, with the Oregon Department of Revenue estimating that cannabis sales have already generated more than \$100 million in tax revenue for the state and created upwards of 12,000 local jobs.

"While we are Portlanders at heart, this section of the waterfront is a new geographic location for us. As a tourist destination and as one of the only dispensaries on the river, we are hoping to introduce a whole new clientele to our brand," continued Mr. Simpson.

The address of the new dispensary is 823 SW Naito Parkway, Portland, Oregon. The Company plans on opening a sixth Chalice Farms location in Happy Valley, Oregon during the first quarter of 2018.

To be added to the email distribution list please email GLH@kcsa.com with 'GLH' in the subject line.

About Golden Leaf Holdings

Golden Leaf Holdings Ltd., a Canadian company with operations 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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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.