

# Golden Leaf Announces Closing of Acquisition of Medical Marijuana Group Consulting Ltd.

TORONTO, Jan. 02, 2018 -- Golden Leaf Holdings Ltd. ("GLH" or the "Company") (CSE:GLH) (OTCQB:GLDFF), a leading cannabis oil solutions company built around recognized brands, is pleased to announce that it has closed its previously announced acquisition (the "Acquisition") of all of the issued and outstanding shares of Medical Marijuana Group Consulting Ltd. ("MMC"). Pursuant to the Acquisition, the Company paid consideration of C\$5,000,000, which was satisfied through the issuance of 17,857,143 common shares of the Company at a price of C\$0.28 per share. Under the terms of the definitive agreement between GLH and MMC, the consideration was payable in the event that certain gross sales targets were met within a specified time frame (the "Earn-in Period"). The Company waived the Earn-in Period requirements, as MMC was close to achieving the sales targets and demonstrated strong growth. The Company believed it was commercially beneficial to integrate GLH and MMC prior to calendar year end.

MMC is a medical marijuana consulting company that secures high-value medical marijuana patients and educates and refers them to Licensed Producers for their product. MMC receives an education fee from the Licensed Producers in exchange for this service. MMC is a pioneer in finding and securing insurance coverage for medical cannabis and is a leader in cannabis treatment for veterans, a segment of the market that generates strong demand, and for which funding from the Canadian Department of Veteran Affairs makes cannabis 100 percent covered.

"MMC has a proven track record acquiring new patients who privately purchase cannabis for their medical conditions and MMC continues to be a leader in securing individual funding through different insurance benefit packages," stated Philip Millar, President of MMC. "Since the initial acquisition talks initiated in early 2017 between Golden Leaf Holdings and MMC, the two parties have been successfully collaborating on the Golden Medical branding initiative to drive patients to MMC, which has yielded approximately 2,500 "white label" patients to date, and we expect this growth to continue moving forward."

"We are pleased to complete the acquisition of MMC, as its robust database of high-value medicinal cannabis clients and expertise will arm Golden Leaf Holdings with superior branding channels to affect the recreational battlefield when full legalization occurs in Canada in the summer of 2018," commented William Simpson, CEO of Golden Leaf Holdings. "The acquisition of MMC secures long-term, loyal and profitable customers that will make Golden Leaf Holdings' Canadian market strategy more effective, and will likely lead to transference of clients to GLH Canadian production facilities in the future."

## 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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*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, and the anticipated benefits of the Acquisition. 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*

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