



Golden Leaf Holdings Hires Ryan Purdy as Vice President of Operations

PORTLAND, Ore., May 24, 2018 -- Golden Leaf Holdings Ltd. ("Golden Leaf" or the "Company") (CSE:GLH) (OTCQB:GLDFF), a leading cannabis oil solutions company and dispensary operator built around recognized brands, today announced the hiring of Ryan Purdy as Vice President of Operations. Ryan will report to Golden Leaf's Chief Operating Officer Mike Genovese, and will be based out of the Company's Portland, Oregon office. In this position, Ryan will lead overall supply chain strategy and execution, including vendor selection, production planning, procurements, and logistics.

Purdy joins Golden Leaf with extensive strategic planning, sales, and operations management experience, having compiled more than eight years of progressive experience at retail giant Nike, where as Strategic Planning Manager, he developed the 1-3 year strategic business plan and managed the realignment of organizational structure for Nike's North America organization. Most recently, Purdy founded and has served as CEO of the Portland Bridge Climb, a tourism company developing a premium tourist attraction at Portland's Fremont Bridge. Purdy also brings international business experience, having served as Chief Operations Officer of BlueWatersTT, the premier bottled water manufacturing company in Trinidad and Tobago. A graduate of Santa Clara University, Purdy has an MBA from Portland State University.

On the hiring, William Simpson, CEO of Golden Leaf said, "We are thrilled to welcome Ryan to the Golden Leaf team. As Vice President of Operations, he will play a critical role optimizing our supply chain and organizational structure, as we build a vertically integrated company that can capitalize on opportunities for growth and operational efficiency in our core Portland, Oregon market, and also expand into high-growth markets including Nevada, Canada and California. Golden Leaf continues to grow with the cannabis industry and Ryan's broad experience in strategic planning and operational efficiency will help to ensure execution of our strategic plan."

To be added to the 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 multiple jurisdictions including Oregon, Nevada and Canada, 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 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 goldenleafholdings.com to learn more.

Company:

William Simpson
Chief Executive Officer
Golden Leaf Holdings Ltd.
503-477-7626
William@chalicefarms.com

Investor Relations:

Steve Silver / Phil Carlson
KCSA Strategic Communications
GLH@kcsa.com
212-896-1220 / 212-896-1233

Media Relations:

Anne Donohoe / Nick Opich
KCSA Strategic Communications
adonohoe@kcsa.com / nopich@kcsa.com
212-896-1265 / 212-896-1206

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 operations, the establishment of, and the future scope and scale of, the Chalice Farms retail system, the level of funding needed to establish the Chalice Farms franchise model, that the Chalice Farms franchise model will be successful and generate positive cash flows, 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 Company's participation in the adult use market, market risks, risks inherent in manufacturing operations, difficulties of establishing a successful franchise model 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 press 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.