



Golden Leaf Holdings Appoints Rick Miller as Chairman of the Board of Directors and Announces New Board Members, John Varghese and Michael Crooke

TORONTO, July 09, 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 election of Mr. Karl R. "Rick" Miller, Jr. to Chairman of the Company's Board of Directors, replacing Mr. Gary Yeoman. The Company also announced two new members of the Company's Board of Directors, Mr. John Varghese and Dr. Michael "MC" Crooke, effective June 29, 2018.

Mr. Miller was appointed to the Board of Directors in April, [as announced in the Company's press release dated April 25, 2018](#). In his capacity as Chairman, Mr. Miller will also serve "ex-officio" on the Compensation, Nominating and Governance, Audit, and Disclosure Committees. Mr. Varghese will chair the Compensation Committee and join the Audit and Disclosure Committees, and Dr. Crooke will join the Nominating and Corporate Governance Committees.

"We are excited to have Rick elected as Chairman of Golden Leaf's Board. Rick has been a dedicated member of the Board since joining in April, with proven expertise and foresight as an entrepreneur and mentor to growing businesses across multiple organizations. I would also like to thank Gary Yeoman for his invaluable contributions to the Board over the past year. During this time, Golden Leaf has undergone a major transformation and he leaves the Company in a strong position to continue its growth path," said William Simpson, CEO of Golden Leaf.

Mr. Miller commented, "I am delighted to continue and expand my work on the Board during a time of exciting growth at Golden Leaf. As a leader in the cannabis industry, Golden Leaf is poised for significant expansion and I am excited to continue my work with fellow Directors to help the Company continue to grow and drive value creation for our shareholders."

Mr. Varghese has a deep background in mergers and acquisitions, investing, operations and the capital markets. Mr. Varghese's professional experience ranges from private equity, venture capital and investment banking to senior management and Board of Director roles in various industries in both public (TSX and NASDAQ) and private companies. Having held CEO, COO, SVP and CFO positions, his career has included senior management roles within multi-national corporations including Quarterhill Inc., CI Financial Corp., Royal Bank Capital Corporation, Midland Walwyn Capital Inc. (Merrill Lynch Canada), Dell Computer Corporation and Jim Pattison Industries Ltd. He has served on over 20 boards, acting as Chairman on six of those, as well as chairing multiple compensation committees and participating on numerous audit committees.

Dr. Crooke is a professor of business strategy at the Lundquist College of Business at University of Oregon. Previously he was the founding and lead faculty of the Socially, Environmentally and Ethically Responsible (SEER) business certificate program at Pepperdine University. Dr. Crooke is also an independent consultant counseling high-growth businesses on strategic issues, in particular, developing direct to customer strategies that create an emotional connection to the brand. He currently serves on the Board of Directors of The Nantucket Project, an annual gathering of some of the world's leading thinkers, visionaries, and performers. He also is chairman of ForB, a juvenile products company. Dr. Crooke has been recognized by Trust Across America as one of Top 100 Thought Leaders in Trustworthy Business Behavior (2012-13). In April of 2012 the Ford Foundation named Dr. Crooke one of the "10 Innovators Changing Our World," and profiled him as one of 10 cutting-edge innovators who are shaping new sustainable businesses and influencing positive change around the world.

"We are pleased to welcome Mr. Varghese and Dr. Crooke to Golden Leaf's Board. With proven expertise in private equity, venture capital and investment banking, as well as leadership experience at both public and private corporations, Mr. Varghese will bring critical knowledge to Golden Leaf's Board. Dr. Crooke, with years of experience advising high-growth businesses, will bring strategic marketing and branding expertise to the Company," concluded Mr. Simpson.

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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, 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.

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