



## Golden Leaf Holdings Receives State Licensure Approval For Extraction Facility In Portland

PORTLAND, Ore., July 25, 2018 -- [Golden Leaf Holdings Ltd.](#) ("GLH" or the "Company") (CSE:GLH) (OTCQB:GLDFF), a cannabis company with cultivation, production and retail operations built around recognized brands, today announced it received from the Oregon Liquor Control Commission state licensure to operate its extraction facility in the city of Portland, Oregon, effective July 19, 2018. After a long and arduous licensing and permitting process, the required modifications to the extraction facility were completed, and the facility was approved to extract cannabis oil. Within a matter of days, the Company is in line to receive final permitting from the City of Portland, at which time it will commence running the extraction equipment to validate expected production yields. With a footprint of almost 7,000 sq. ft, the facility contains advanced extraction equipment, and should market conditions warrant, additional equipment can be added to increase capacity.

With the city building permit imminent, Golden Leaf will be able to produce its oil and extract products in Oregon with exceptional quality and consistency. As part of its strategy of vertical integration, the Company will be able to optimize its supply chain, expand its product offerings and achieve improved margins in Oregon.

"Golden Leaf is committed to developing, testing, and introducing the highest-quality products into the marketplace, reliably, responsibly and efficiently. After months of regulatory hurdles, we are excited that this long-awaited milestone has been achieved, and we look forward to utilizing our production capabilities as intended," said William Simpson, CEO, Golden Leaf Holdings. "This facility will allow us to continue leveraging our experienced product development team to perform advanced research and development in cannabis extraction and allow us to introduce new and exciting products into the marketplace."

Most recently, Golden Leaf released a new line of premium cannabis-infused all-natural Fruit Chews, featuring real fruit and restorative ingredients like maca root, B vitamin-complex, acai and goji berry antioxidants, to strong demand. As the cannabis marketplace continues to grow, and along with it interest in extract-based products, Golden Leaf focuses on growth strategies that will meet customer demands and purchasing trends.

To be added to the email distribution list please email [GLH@kcsa.com](mailto:GLH@kcsa.com) with 'GLH' in the subject line.

### About Golden Leaf Holdings

Golden Leaf Holdings Ltd., a Canadian company operating in multiple jurisdictions, including Oregon, Nevada and Canada, with cultivation, production and retail operations built around recognized brands. Golden Leaf distributes its products through its branded Chalice Farms retail dispensaries, as well as through third party dispensaries. Golden Leaf's cannabis retail operations and products are designed with the customer in mind, focused on superlative in-store experience and quality products. 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 opening of the Company's sixth Chalice Farms dispensary. 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.*