

Golden Leaf Holdings Adds Chief Marketing and Sales Officer to Business Development Team

Jeff Yapp joins as Chief Marketing and Sales Officer to bolster business development team and strengthen Company's brand recognition and customer relations

TORONTO, Sept. 06, 2018 -- Golden Leaf Holdings Ltd. ("Golden Leaf" or the "Company") (CSE:GLH) (OTCQB:GLDFF), a cannabis company with cultivation, production and retail operations built around recognized brands, today announced that it has named Jeff Yapp as its new Chief Marketing and Sales Officer. In his new role, Mr. Yapp will be responsible for setting Golden Leaf's global retail and franchising strategy, and overseeing the Company's wholesale revenue, marketing and public relations initiatives.

Mr. Yapp joins Golden Leaf Holdings with more than three decades of experience working as a visionary and creative leader in the consumer and technology space, helping brands such as Microsoft, MTV, Cabelvision, Hollywood Entertainment, Twentieth Century Fox and Pepsico achieve their creative vision and make a multi-national impact. Prior to joining Golden Leaf, Mr. Yapp was most recently the founder and CEO of Wutznxt, a strategic marketing and consulting firm that works with and advises startups, as well as well-known brands like Microsoft and VICE, a Next Generation Media Company. In his role, Mr. Yapp was integral in supporting new product launches, helping to guide international retail expansion and building out new brand initiatives.

William Simpson, CEO of Golden Leaf Holdings, said, "Jeff's leadership coupled with his wealth of experience helping bring innovation and a consumer-oriented vision to the corporate environment will serve as a critical addition to the Golden Leaf executive team. His expertise will be critical as we continue to expand the Golden Leaf and Chalice Farms footprint both in the U.S. and abroad."

Mr. Yapp's expertise, along with his leaderships skills, will help ensure that the company's global branding and franchising strategies meet the demands of the rapidly expanding and dynamic cannabis market. Additionally, Mr. Yapp will utilize his skillset to help optimize operations while also continuing to enhance the Company's dispensary brand, Chalice Farms, as a warm, inviting brand for which it has become known.

"I've been impressed by William's leadership and his overall vision for the business and I couldn't be more excited to join the executive team," said Mr. Yapp. "We are at the infancy of the cannabis industry and there is massive potential for growth. The companies that will succeed in this environment are those that understand the importance of innovative products, branding, and building an appealing consumer experience across both physical and digital platforms. I believe that my background and experience will be a great complement to the infrastructure already in place and look forward to helping Golden Leaf continue to establish itself as the most trusted brand in the industry."

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About Golden Leaf Holdings

Golden Leaf Holdings Ltd. is a Canadian company with operations 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 goldenleafholdings.com to learn more.

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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.