



Golden Leaf Holdings Refiles Amended and Restated MD&A

TORONTO, Sept. 07, 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 that it has supplemented the disclosure in its Management Discussion and Analysis for the period ended March 31, 2018 and has filed an amended and restated version of such MD&A (the "Revised MD&A"). The refiling was made in connection with a continuous disclosure review by the Ontario Securities Commission (the "OSC") to conform to the guidance provided in Staff Notice 51-352 (Revised) *Issuers with U.S. Marijuana-Related Activities* (the "Staff Notice") published by the Canadian Securities Administrators on February 8, 2018.

The Revised MD&A enhances disclosure regarding each of the Company's material assets and investments in the United States, including describing whether each asset or investment constitutes "direct", "indirect" or "ancillary" involvement in the United States marijuana industry (as such concepts are defined in the Staff Notice). The Revised MD&A also includes disclosures regarding the regulatory framework in each United States jurisdiction in which the Company operates, as well as disclosures regarding its compliance with applicable laws and regulatory requirements in such jurisdictions. The Revised MD&A includes a description of the Company's systems for monitoring compliance with applicable laws and the regulatory requirements in each applicable United States jurisdiction. The Company, in this disclosure, has expanded the risk factor disclosure relating to the Company's involvement in the United States cannabis industry.

The Revised MD&A was filed simultaneously with the press release on SEDAR at www.sedar.com on August 20th, 2018. The Revised MD&A replaces and supersedes the previously filed version. The revisions relate only to MD&A disclosures and no changes were made to the Company's financial statements for the reporting period.

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. is a Canadian company operating in multiple jurisdictions, including Canada, Oregon, Nevada, and California, 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.

Investor Relations:

Phil Carlson
KCSA Strategic Communications
pcarlson@kcsa.com
212-896-1233

Media Contacts:

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

Company:

William Simpson
Chief Executive Officer
Golden Leaf Holdings Ltd.
503-201-0659
William@chalicefarms.com