



Golden Leaf Holdings Ltd. Hires New CEO/President

TORONTO December 27, 2018 -- **Golden Leaf Holdings Ltd.** (CSE: GLH) (OTCQB: GLDFF) (“Golden Leaf” of the “Company”), a cannabis company with cultivation, production and retail operations built around recognized brands announced today that it has hired William Kulczycki as its new CEO and President. Former CEO and President William Simpson will remain with Golden Leaf on a full-time basis to assist Mr. Kulczycki and the Board with strategic and day-to-day activities of Golden Leaf in his capacities as “Founder” and a Board observer.

Mr. Kulczycki brings over 40 years of experience to Golden Leaf as an executive with public and private companies involved in the outdoor industry, where he has successfully built strong management teams, improved profitability, and provided support and advice on acquisitions as well as distribution strategies. Mr. Kulczycki’s experience includes 28 years as Vice President of Patagonia Inc./Lost Arrow Corp.; four years as CEO/President of C.C Filson of Seattle; four years as Brand President of Gregory Mountain Products, and V.P of Black Diamond Inc., a publicly traded outdoor company; and two years as Executive Director of Mountain Khakis of Jackson WY. While at Patagonia, Mr. Kulczycki was responsible for Global Sales and Marketing, as well as Product Development.

Mr. Simpson commented “We are fortunate and privileged to have a man of William Kulczycki’s track record, experience and talent join Golden Leaf. As Golden Leaf has matured, its operations have become increasingly complex as its business evolves and the Company expands its geographic footprint. Now, more than ever, the Company needs a leader with a proven, successful background in international retail and distribution business operations. I look forward to working with Bill to achieve the goal of attaining Golden Leaf’s full potential.”

Mr. Kulczycki stated “I am looking forward to both the challenges and opportunities that Golden Leaf presents. I intend to build on the Company’s positive attributes and address its deficiencies. I believe that my background and experience is well suited for leading a strong management team, improving the Company’s business operations, and implementing a profitable, sustainable business model.”

To be added to the distribution list please email ir@goldenxtrx.com with “GLH” in the subject line.

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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