



Golden Leaf Holdings Appoints Karyn O. Barsa as Chief Financial Officer

TORONTO, Feb. 04, 2019 -- Golden Leaf Holdings Ltd. ("GLH" or the "Company") (CSE:GLH) (OTCQB:GLDFF), a leading cannabis oil solutions company built around recognized brands, today announced the appointment of Karyn O. Barsa as its new Chief Financial Officer, effective February 4, 2019. The Company's outgoing CFO, Craig Eastwood, is leaving the Company to pursue other opportunities. In her role as Chief Financial Officer, Ms. Barsa will lead Golden Leaf's financial operations and be responsible for managing liquidity, balance sheet risk, and capital market transactions to ensure Golden Leaf remains well positioned to capitalize on growth opportunities. Ms. Barsa will report directly to William Kulczycki, CEO and President of Golden Leaf.

Ms. Barsa brings over 20 years of progressive financial leadership in a career marked by conquering business challenges for profitable and ethical growth. Ms. Barsa's experience includes service as a Director, CEO, CFO and COO for multi-million and billion-dollar privately held and public companies across consumer products, financial services and other industries, including Deckers Outdoor Corporation, Performance Sports Group Ltd., Coyuchi, Inc., Investors' Circle, Smith & Hawken, Ltd. and Patagonia Inc. Ms. Barsa focuses on strategic growth, process improvements, financial accountability, operations turnaround and developing corporate culture. She worked with Mr. Kulczycki for approximately four years at Patagonia Inc., where he served as Vice President of Sales, Marketing and Product Development, while she was CFO and COO.

Mr. Kulczycki, commented, "I am delighted to reunite with Karyn to confront the challenges and capture the opportunities presented here at Golden Leaf. I believe her business skillset and personal attributes augment Golden Leaf's opportunity to achieve my objectives of instituting disciplined growth, balanced between assessments of risk and cash flow returns that drive shareholder value creation, with the goal of achieving profitability in the near term. I would also like to thank Craig Eastwood for his contributions to Golden Leaf and wish him all the best in his future endeavors."

Ms. Barsa, Golden Leaf's incoming CFO, commented, "When Bill called me to discuss joining him at Golden Leaf to take on its challenges and prospects, I immediately knew I wanted this opportunity. I believe I have the background and experience to make a difference at Golden Leaf. Bill and I share a vision for creating a strong organizational management team, an environment of accountability and efficiency, and a robust process for evaluating opportunities, all of which are expected to lead to the creation of shareholder value."

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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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.