



Golden Leaf Holdings Ltd. Announces New CEO/President

TORONTO, May 10, 2019 -- **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 present CFO Karyn Barsa, will succeed William Kulczycki as CEO and President of Golden Leaf, effective immediately. Ms. Barsa will remain CFO during the search for a CFO to succeed her.

Rick Miller, Chairman of the Company's Board of Directors stated, "The Company wishes to thank Bill for making those tough decisions and taking the decisive actions necessary to begin the process of stabilizing the Company and providing a platform for Karyn and the management team to build on. We wish Bill great success in the pursuit of all of his future endeavors." Mr. Miller commented that, "The Company is fortunate to have someone of Karyn's background, experience and accomplishments to lead it to the next level."

Ms. Barsa commented, "I came to Golden Leaf to be a part of Bill's team because I had confidence in his ability to quickly analyze an organization's weaknesses and take those actions necessary to stabilize and strengthen it. I believe Bill has done that here at Golden Leaf. I look forward to accelerating the momentum that Bill began in the areas of commitment to efficiency and implementing a profitable and sustainable business model, with the goal of increasing shareholder value."

Ms. Barsa brings a career focused on senior management of premium brands, including serving as CEO at Coyuchi, CEO at Investors' Circle, CEO at Smith & Hawken, and COO and CFO at Patagonia. She has served as a board member for publicly traded companies, including Deckers Outdoor Corporation, Performance Sports Group and for numerous private companies and non-profit organizations. Ms. Barsa focuses on strategic growth, process improvements, financial accountability, turnaround and developing corporate culture. She has been a featured speaker at various business-related conferences and other events.

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 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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