



Golden Leaf Holdings Announces Meeting of Debenture Holders

TORONTO, July 23, 2019 -- Golden Leaf Holdings Ltd. ("GLH" or the "Company") (CSE:GLH) (OTCQB:GLDFF), a pioneer cannabis company built around recognized brands for the wellness and recreational markets, announces that a meeting (the "Meeting") of the holders (the "Debentureholders") of debentures (the "Debentures") of the Company issued pursuant to an indenture dated as of November 2, 2017 (as the same has otherwise been amended or may be amended, modified, restated, supplemented or replaced from time to time, the "Indenture") will be held on Wednesday, August 21, 2019 at 11:00 a.m. (Toronto time) at the offices of Cassels Brock & Blackwell LLP, 2100 Scotia Plaza, 40 King Street West, Toronto, Ontario, M5H 3C2, to consider and if deemed advisable approve extraordinary resolutions:

- a. to amend the stated maturity of the Debentures from November 2, 2019 to the date that is two (2) business days following the approval of such extraordinary resolutions; and
- b. to otherwise approve the repayment of the principal amount of, and accrued interest on, the Debentures at such new maturity date in freely tradeable GLH common shares at a price equal to the greater of (i) C\$0.06 or (ii) 95% of the volume weighted average price for the 20 consecutive trading days ending five trading days preceding August 23, 2019.

More information can be found in the notice mailed to Debenture holders.

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 www.goldenleafholdings.com to learn more.

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