



## Golden Leaf Holdings Ltd. Appoints Jeffrey Yapp as New CEO

### Seasoned Marketer and Entrepreneur with Global Tech and Consumer Brand Experience Charged with Scaling Business into Key Markets

TORONTO, Sept. 03, 2019 -- **Golden Leaf Holdings Ltd.** (CSE: GLH) (OTCQB: GLDFF) ("Golden Leaf" or the "Company"), a leading cannabis solutions company and dispensary operator built around recognized brands, announced that Jeffrey Yapp will succeed John Varghese as CEO of Golden Leaf Holdings. Upon the resignation of Gary Zipfel on September 2, Mr. Yapp joined the Board of Directors. Mr. Varghese, who served as Interim CEO, will transition to the role of Executive Chairman and lead all capital markets related activities.

Rick Miller, current Chairman of the Company's Board of Directors stated, "We are enthusiastic about the wealth of experience, innovative thinking and consumer-oriented vision that Jeff will bring to the role of CEO. The Board remains confident in the great potential and growth prospects for Golden Leaf Holdings. We want to thank John Varghese who stepped up to lead Golden Leaf through this transitional phase, for his professionalism and leadership over the last few months. As John takes on the role of Executive Chairman, I will continue to work closely with both gentlemen as the Company's lead director."

"I look forward to leading Golden Leaf Holdings into a new phase of growth for both our shareholders and team. It is exciting to be part of an industry where the work we do and how we do it has the potential to make such a significant impact in the quality of people's lives," said Mr. Yapp. "Rarely does one get the chance to work in an industry with such an explosive growth opportunity. I believe that Golden Leaf Holdings has the ability to set a standard of excellence that leads and shapes the industry. Among my first priorities is to select and build a world-class leadership team, who will come together to execute a series of significant new initiatives."

Mr. Yapp takes over as CEO of Golden Leaf with more than three decades of experience working as a visionary and global creative leader in the consumer, entertainment and technology spaces. He drove innovation and growth while working with global brands including Microsoft, Viacom MTV, Pepsico, NewsCorp, Twentieth Century Fox, Cablevision and Kraft. Mr. Yapp was integral in launching successful products and brands, including Vice Media, Guitar Hero, Rock Band, as well as the re-launch of "Star Wars," "Independence Day" and "Crazy Heart" (winner of two Academy Awards). Prior to joining Golden Leaf, Mr. Yapp served as the founder and CEO of Wutznext, a strategic marketing and consulting firm that works with and advises companies from startups to Fortune 25 companies.

As part of their new roles, both Mr. Yapp and Mr. Varghese show further commitment to the Company by each subscribing to 26,861,622 common shares at C\$0.06 per share, on a non-brokered basis, for a total of 53,723,244 common shares. Though 71 % above Friday, August 30th close of C\$0.035 this price reflects alignment with the debenture payments that were completed via an early conversion on August 23, 2019. The issuance is being assisted through an interest-bearing loan to the executives.

To be added to the distribution list, please email [ir@goldenxtrx.com](mailto:ir@goldenxtrx.com) with "GLH" in the subject line.

#### About Golden Leaf Holdings

Golden Leaf Holdings Ltd., a Canadian company with operations in multiple jurisdictions including Oregon, Nevada and Canada. It is one of the largest cannabis oil and solution providers in North America, and a pioneer for developing new products and recognized brands. Golden Leaf cultivates, extracts, manufactures and distributes its products through its branded Chalice Farm retail dispensaries, as well as through third party dispensaries. Golden Leaf leverages a strong management team with cannabis and food industry experience to complement its expertise in extracting, refining and selling cannabis oil. Visit [goldenleafholdings.com](http://goldenleafholdings.com) to learn more.

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