



Jane Sullivan Joins Golden Leaf Holdings as Chief People Officer

PORTLAND, Ore., Oct. 21, 2019 -- Golden Leaf Holdings, (CSE: GLH) (OTCQB: GLDFF) ("Golden Leaf" or the "Company"), a pioneering cannabis company with cultivation, production and retail built around recognized brands, announced the appointment of Jane Sullivan to the newly created role of Chief People Officer. Ms. Sullivan will lead the development and execution of the Company's global people strategy, reporting to CEO Jeff Yapp.

Ms. Sullivan brings 30 years of experience in Human Resources, designing and executing people strategies across geographically dispersed organizations. She has designed and built scalable solutions for employee relations, talent acquisition, talent management, and leadership development. Her focus is achieving operational excellence through advanced human resources strategies.

Prior to joining Golden Leaf, Ms. Sullivan was most recently Senior Director of Global Human Resources for Microsoft, in the Stores division where she and Jeff Yapp worked together. During her time at Microsoft, she led a team of HR professionals that supported more than 2,500 people and was responsible for designing and delivering on all aspects of the people agenda. Prior to Microsoft, Sullivan held roles at Apple, where she created innovative succession and talent planning solutions for Apple Store locations across the globe, and at Coach and Sunglass Hut, where she drove human resource development.

Jeff Yapp, CEO of Golden Leaf Holdings, said, "Organizational health is a priority as Golden Leaf continues to grow and mature as a company. Jane's experience working at organizations with rapidly evolving infrastructure like Microsoft and Apple will make her an invaluable asset as we build out our leadership with exceptional talent and employ strategies to maximize our organizational design and development. We are thrilled to have her join the team."

John Varghese, Executive Chairman of Golden Leaf Holdings, said, "Jeff is continuing to demonstrate his leadership by surrounding the GLH management team with world class talent, putting a strong emphasis on building a team with the right blend of professionalism and experience. Jane brings the skillset and enthusiasm to attract talent and develop an outstanding human resources program."

Jane Sullivan, CPO of Golden Leaf Holdings, said, "Human resources plays an essential role in developing a company's growth strategy, as well as supporting its ability to scale. After speaking with Jeff about his vision for the future of the Company, I jumped at the opportunity to lend my deep experience working for organizations with complex human capital needs. In partnership with Golden Leaf's senior leadership, our focus is on the growth and development of our amazing teams. As our company grows, so should our investment in our people. I'm impressed by the talent at Golden Leaf and am honored to work with innovators in this exciting field."

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.

Media Relations:

Anne Donohoe / Nick Opich
KCSA Strategic Communications
adonohoe@kcsa.com / nopich@kcsa.com
212-896-1265 / 212-896-1206

Disclaimer: This press release contains "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the Company's future business operations, the opinions or beliefs of management and future business goals. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. These risks include but are not limited to general business, economic and competitive uncertainties, regulatory risks, market risks, risks inherent in manufacturing and retail operations such as unforeseen costs and production shutdowns, difficulties in maintaining brand loyalty, and other risks of the cannabis industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there 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.