



Golden Leaf Holdings Pursues Legal Action Against BMF Washington and its Owner

TORONTO, Jan. 23, 2020 -- Golden Leaf Holdings Ltd. (CSE: GLH) (OTCQB: GLDFF) ("Golden Leaf" or the "Company"), a pioneering cannabis solutions company and dispensary operator built around the recognized brands of Chalice Farms, and its wholly-owned subsidiaries GL Management, Inc. and Greenpoint Equipment Leasing, LLC (collectively, the "Plaintiffs"), have filed a lawsuit against BMF Washington LLC ("BMF") and Peter Saladino ("Saladino") in Multnomah County (Oregon) Circuit Court, seeking to recover US\$6,916,580 in damages.

As to BMF, the Plaintiffs assert two claims for breach of contract, arising out of the parties' equipment leasing and intellectual property licensing agreements, seeking damages of US\$676,580 and US\$2,080,000, respectively, with alternative claims against both BMF and Saladino (collectively, the "Defendants") for unjust enrichment related to their improper use of Plaintiffs' equipment and intellectual property. The Plaintiffs are also asserting claims against both Defendants for misappropriation of trade secrets under Oregon and Washington law, seeking additional damages of US\$4,160,000.

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 California, with cultivation, production and retail operations built around the recognized brands of Chalice Farms. 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.

Investor Relations:

John Varghese
Executive Chairman
Golden Leaf Holdings Ltd.
971-371-2685
ir@goldenxtrx.com

Media Relations:

Anne Donohoe
KCSA Strategic Communications
adonohoe@kcsa.com
212-896-1265