



Golden Leaf Holdings adds seasoned, Cannabis-industry lens to financial forecasting and strategic planning

Announces Andrew Marchington as New Chief Financial Officer

TORONTO, Sept. 10, 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, today announced that Andrew Marchington has joined the Company as Chief Financial Officer effective September 07, 2020, reporting to Jeff Yapp, CEO. Andrew replaces Stanley ("Stan") Grissing, President, who stepped in as Interim CFO on January 31, 2020.

Andrew has served on the senior leadership team as a full-time contract finance consultant since November 2019. Since that time, he led the fiscal 2019 audit to great success and efficiency, stabilized turnover in the finance team and has added a seasoned, industry lens to financial forecasting and strategic planning. Andrew previously worked with GLH from October 2015, shortly after listing on the CSE, until July of 2018 and progressed to the role of Corporate Controller during that time.

"I've had the opportunity to work closely with Andrew since he rejoined the Company," shared CEO, Jeff Yapp. "It quickly became obvious to me that he was perfectly suited to assume this role. His historical knowledge of GLH, focus on compliance and disclosure, leadership presence, business acumen and contributions to the Senior Leadership Team made him the natural choice to round out our team. I also want to thank Stan for taking on the added role of CFO for the past seven months," added Yapp.

Andrew is a driven finance leader with experience in professional services, start up and enterprise level organizations as well as five years of experience in the cannabis industry. Focused on lean, high-output teams, Andrew brings a practical blend of best practices and priorities in finance, accounting, strategy, and management. Andrew started his career in public accounting with Moss Adams and Deloitte, followed by experience in the software industry and the healthcare innovation space with Cambia Health Solutions. He brings nearly five years of progressive experience as a finance and accounting leader in the Cannabis industry. First with Golden Leaf and then with C21 Investments. Andrew has had significant exposure to working capital management, supply chain, cost accounting, treasury, tax compliance, M&A and financing transactions along with continued excellence in public company external reporting compliance. Andrew received a B.S. in Accounting from the University of Oregon and is a licensed CPA in Oregon.

"The challenges we faced during my first tenure in Golden 1.0 was largely formative to my career and I am pleased to be able to rejoin and finish the story," stated Andrew. "We have learned from our past, responded strategically to survive, and plan to thrive in the current climate of the U.S. Cannabis industry. I believe this is one of the best management teams in the industry and by far the best in Golden Leaf's history. I am blessed to have this opportunity to be part of the Golden 2.0 story."

About Golden Leaf Holdings

Golden Leaf Holdings is a premier consumer-driven cannabis company specializing in production, processing, wholesale, distribution and retail, with seven dispensaries in Portland, Oregon. The Company is committed to developing a dynamic portfolio built around the recognized brands of Chalice Farms, with a focus on health and wellness. Markets served include Oregon, California, Nevada and Washington. Visit glhmonthly.com for regular updates. Visit goldenleafholdings.com to learn more.

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