



Golden Leaf Holdings Applauds the Historic Passing of the MORE Act

Signals momentum in addressing social equity, tax and banking reform, and the widespread adoption of cannabis in the U.S.

TORONTO, Dec. 11, 2020 -- Golden Leaf Holdings Ltd. (CSE: GLH) (OTCQB: GLDFF) ("Golden Leaf" "GLH", or the "Company"), a premier, consumer-driven cannabis company specializing in production, processing, wholesale, distribution and retail, today celebrates the benefits of the MORE Act passing, and looks to the future of cannabis and the change that comes with it.

"The momentum is clearly changing. We're experiencing an amazing moment for cannabis and are very encouraged by the recent passing of the MORE Act," says Jeff Yapp, CEO and President of Golden Leaf. "We believe we're in the right industry at the right time."

Last Friday, December 4th, the House of Representatives passed the Marijuana Opportunity Reinvestment and Expungement (MORE) Act, that would decriminalize cannabis use at the federal level, and remove criminal penalties for those who manufacture, distribute, or possess cannabis. Although the industry has progress still to be made, we believe that this momentum will open the door to opportunities that we have not yet seen.

"We see this as a giant leap in the right direction in beginning to address the social equity disconnect that the legacy of the war on drugs has had, which as a result has wrongfully impacted minorities," says Yapp.

Following this historic vote, the Congressional Budget Office (CBO), released a report identifying the economic benefits and the projections that cannabis reform will have. Not only would the Act increase revenue by approx. \$13.7 billion over the 2021-2030 period, but CBO also estimates that the passing of the Act would reduce time served by 73,000 person-years among existing and future inmates.

Click [here](#) for the CBO report.

In addition, Golden Leaf is a supporter of The Last Prisoner Project, a company committed to freeing every last prisoner of the unjust war on drugs, beginning with the people currently in prison for cannabis offenses legal in most states. "It's hard to participate in an industry and generate revenue and income from that industry, and not see the inconsistency that other people are locked up in prison over what we now do and enjoy the privilege to do," says Yapp. "We are beyond excited of the life changing impact this bill will have on those inmates."

[About Golden Leaf Holdings](#)

Golden Leaf Holdings is a premiere consumer-driven cannabis company specializing in production, processing, wholesale, distribution and retail, with 7 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.

Important Notices and Disclaimers

Chalice Farms does not provide medical advice and you should consult with your physician prior to beginning or continuing the use of cannabis or any health and wellness program. These statements have not been evaluated by the Food and Drug Administration. This product is not intended to diagnose, treat, cure, or prevent any disease. To the fullest extent permitted by applicable law, no warranties, promises and/or representations of any kind, express or implied, including but not limited to warranties of merchantability or fitness for a particular purpose, are given as to the nature, standard, accuracy, effectiveness, or otherwise of the information Chalice Farms provides in its digital wellness initiative, nor to the suitability or otherwise of the information to your particular case or circumstances and you expressly agree that your use of the Chalice Farms digital wellness initiative information is at your sole risk. Chalice Farms and the Chalice Farms logo are registered trademarks of GL Management, Inc.

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