



Golden Leaf Holdings Provides Update Regarding Non-Brokered Private Placement including Management participation

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PORTLAND, Ore., Jan. 12, 2021 (GLOBE NEWSWIRE) -- Golden Leaf Holdings Ltd. (CSE:GLH) ("Golden Leaf" or the "Company"), a premier, consumer-driven cannabis company specializing in production, processing, wholesale, distribution and retail, is pleased to announce that it has closed an initial tranche of its non-brokered private placement (the "Non-Brokered Offering") of units ("Units"), previously announced on December 21, 2020, for gross proceeds of approximately C\$2,375,000, including \$190,500 from insiders. A total of 79,166,773 Units were issued at a purchase price of C\$0.03 per Unit, with each Unit comprised of one common share of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each Warrant is exercisable to acquire one Common Share (a "Warrant Share") at an exercise price of \$0.06 per Warrant Share for a period of 24 months from the closing. The Units will have a hold period of four months and one day from the date of issuance. In connection with this initial tranche, the Company paid finder's fees in the aggregate sum of C\$104,225 and issued 3,474,153 compensation warrants (the "Finders' Warrants") to certain eligible finders. Each Finders' Warrant entitles the holder to purchase one Common Share at an exercise price equal to C\$0.06 per Common Share at any time up to 24 months following closing.

Additionally, certain directors and officers will also be investing approximately C\$400,000 in this close and will be issued 8,090,560 Units at a deemed issue price of C\$0.05 using foregone 2020 compensation as consideration.

The Company has received indications of further commitments in the Non-Brokered Offering which are expected to close on or before January 25, 2021.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

[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.

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