



Golden Leaf Holdings Announces Final Closing of Non-Brokered Private Placement

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PORTLAND, Ore., Jan. 25, 2021 (GLOBE NEWSWIRE) -- Golden Leaf Holdings Ltd. (CSE: GLH) (OTCQB: GLDFF) ("Golden Leaf" or the "Company"), a premier, consumer-driven cannabis company specializing in production, processing, wholesale, distribution and retail, is pleased to announce that all tranches of its non-brokered private placement (the "Non-Brokered Offering") of units ("Units"), previously announced on December 21, 2020, have now closed. The Company received total subscriptions for gross proceeds of C\$3,446,121. Each Unit is 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 C\$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. Finder's fees of 5% cash and 5% finder's warrants, each such warrant entitling the holder to acquire one Common Share for C\$0.06 for a period of 24 months, were paid on certain subscriptions. Insiders have subscribed for a total of approximately C\$300,000.

Included in the Non-Brokered Offering were subscriptions from certain directors and officers, who were issued Units at a deemed issue price of C\$0.05 in satisfaction of foregone 2020 compensation totaling C\$404,528.

In total, six directors and officers have subscribed for a total of C\$704,528 or 20% of the offering, demonstrating their confidence in the future of Golden Leaf Holdings.

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 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.

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