



Golden Leaf Holdings Announces Partial Close of Non-Brokered Private Placement

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PORTLAND, Ore., March 04, 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 the closing of C\$9.8 million of its non-brokered private placement (the "Non-Brokered Offering") of units ("Units") previously announced on February 17, 2021 for gross proceeds of up to approximately C\$11 million. 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\$0.10 per Warrant Share for a period of 24 months from the applicable closing. The Units will have a hold period of four months and one day from the date of issuance.

The Company will pay to certain eligible finders in respect of subscriptions for Units referred by such finder a cash finder's fee and/or issue finder's warrants (the "Finder's Warrants"), as agreed with the finder. Each Finder's Warrant will entitle the holder to purchase one Common Share at an exercise price equal to C\$0.10 per Common Share at any time up to 24 months following closing. The Company plans to keep this offering open until no later than March 31, 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.

"We are moving swiftly on due diligence related to the Letter of Intent announced on February 26, 2021. Should we achieve our goal of reaching a definitive agreement with the sellers, this first close provides the Company with sufficient funds to allow it to fund the transaction," commented John Varghese, Executive Chairman of GLH.

[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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