

Chalice Brands Ltd. Applauds the Passing of Oregon Senate Bill 408 Cannabis Omnibus Bill

PORTLAND, Ore., July 15, 2021 (GLOBE NEWSWIRE) -- Chalice Brands Ltd., formerly Golden Leaf Holdings Ltd. (CSE:CHAL) (OTCQB:CHALF) ("Chalice" or the "Company"), a premier consumer-driven cannabis company specializing in retail, production, processing, wholesale, and distribution, today celebrates the passing of the SB408 Cannabis Omnibus Bill, a bill that represents a major step toward modernizing Oregon's cannabis regulations to create a better business environment for the industry.

"Oregon continues to be a bellwether for the cannabis industry with the passing of SB408 to overhaul its limiting cannabis regulations dating back to 2015. Similar to how SB582 opened the door to new interstate commerce opportunities, this bill further aligns Oregon's cannabis regulations with the reality of the industry today," said Jeff Yapp, Chief Executive Officer and President. "We applaud the coalition of cannabis associations and the OLCC for engaging in this critical process to support businesses and protect public health and safety."

On June 29th, 2021, Governor Kate Brown signed into law SB408 Cannabis Omnibus Bill, positioning Oregon's cannabis regulations to the current state of the industry and the priorities of Oregonians. Although progress is still to be made, we believe the bill's passing demonstrates a growth-orientated approach to the potential of the industry.

"The collaborative effort on this bill demonstrates the much-needed common sense legislative updates to elevate the industry and further cements Oregon as the cannabis market leader," says Yapp. SB408 Cannabis Omnibus Bill is set to go into effect on January 1st, 2022.

"Chalice is motivated by the passing of SB408 and will look to leverage what we believe to be a significant growth catalyst for many cannabis businesses operators in Oregon," says Yapp. In addition, Chalice Brands is a supporter of The Cannabis Administration and Opportunity Act discussion draft proposed on July 14th, 2021. The bill aims to de-schedule cannabis from the Controlled Substances Act, maintains the authority of states to implement their own cannabis laws, and more importantly provides restorative measures to improve the lives of people and communities who were unfairly targeted in the War on Drugs.

"The legacy of the War on Drugs has unfairly impacted minorities, even as states legalize cannabis, it is long overdue for the federal government to undo decades of failed drug policy. We believe the proposed bill is a clear testament to a better path forward to begin righting these wrongdoings," says Yapp.

About Chalice Brands Ltd., formerly Golden Leaf Holdings Ltd.

Chalice Brands is a premier consumer-driven cannabis company specializing in production, processing, wholesale, distribution and retail, with twelve 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. Chalice operates nationally through Fifth & Root and has operations in Oregon and California. Visit investors.chalicebrandsltd.com for regular updates.

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