



Golden Leaf Secures City License to Sell Cannabis in Las Vegas, Nevada

PORTLAND, OREGON – October 31, 2017 – Golden Leaf Holdings Ltd. (“GLH” or the “Company”) (CSE:GLH) (OTCQB:GLDFF), a leading cannabis oil solutions company and dispensary operator built around recognized brands, today announced that it has been granted a business license by the City of Las Vegas, in the State of Nevada, to commence sales of its high quality cannabis-infused products to medical and adult-use dispensaries in the city. This follows the granting of business licenses in the City of Henderson and Washoe County, in Nevada, which were announced on October 19, 2017.

“Receiving this license represents a key milestone for Golden Leaf, as we now have all the necessary licenses to fully capitalize on the Nevada opportunity,” commented Mr. William Simpson, Chief Executive Officer of the Company. “Las Vegas is the tourist capital of the U.S., reporting a record 43 million tourists and its highest level of visitor spending on record in 2016. We plan to make our initial deliveries in the city of Las Vegas next week and are looking forward to introducing our portfolio of leading cannabis brands to the large medical and adult-use markets across Nevada. Successfully penetrating these large markets is a pivotal component of our growth strategy to expand into large markets beyond our core Oregon market.”

The Company also previously announced in September 2017 that it secured a business license to sell into the adult-use market in the city of Sparks, Nevada, and the acquisition of a state-wide cultivation and extraction license in Nevada, in March 2017.

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About Golden Leaf Holdings

Golden Leaf Holdings Ltd., based in Portland, Oregon, is one of the largest cannabis oil and solution providers in North America, and a leading cannabis products company built around recognized brands. Golden Leaf Holdings cultivates, extracts and manufactures and distributes its products through its branded Chalice Farm retail dispensaries, as well as through third party dispensaries. Golden Leaf leverages a strong management team with cannabis and food industry experience to complement its expertise in extracting, refining and selling cannabis oil. Visit <http://goldenleafholdings.com/> to learn more.

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