

Golden Leaf Holdings Comments on Recent Medical Marijuana Research - States with Legal Medical Marijuana Programs See Reduced Prescription Drug Use

TORONTO, ONTARIO--(Marketwired – July 26, 2016) – Golden Leaf Holdings Ltd. ("GLH" or the "Company") (CSE:GLH), one of the largest cannabis oil and solution providers in North America, is pleased to announce the recent publication of new scientific research that highlights the positive impact of marijuana on health and wellness. As more states in the U.S. lean towards enacting legal medical marijuana programs, a growing body of research appearing in prominent publications is supporting the use of medical marijuana as an alternative to prescription drugs.

Don Robinson, Chief Executive Officer of GLH commented, "We are excited about seeing more studies conducted by respected research organizations showing the benefits and lack of side effects for medical marijuana. As opiate addiction and related medical and societal costs continue to increase in the U.S., this research supports using cannabis use as an alternative to pharmaceuticals. Growing scientific evidence of benefit may influence pro-marijuana ballot initiatives in November 2016. This aligns with GLH's mission of revolutionizing health and wellness and improving lives with cannabis."

The journal *Health Affairs* recently published research showing that in the 17 states that made medical marijuana legal by 2013, prescriptions for a variety of drugs covered by Medicare declined as compared to states lacking medical marijuana laws. Researchers at the University of Georgia examined data for prescription drugs purchased under Medicare Part D from 2010-2013. They found drops in Medicare prescriptions and spending on painkillers and opiates, including those used to treat depression, anxiety and chronic pain. Based upon this evidence, the researchers concluded that a high probability existed that medical marijuana legalization drove the prescription decline.

According to the *Health Affairs* research, Medicare saved over \$165 million in 2013 alone, among the 17 states that had legalized medical marijuana.

In a report published in *Aging and Mechanisms of Disease*, Scientists at the Salk Institute found that marijuana might play a positive role in treating Alzheimer's disease. Cannabis contains compounds that have an anti-inflammatory impact and could help support the prevention of nerve cell damage that hinder people with Alzheimer's. Tetrahydrocannabinol, one of the compounds discovered, can help with the elimination of amyloid beta, a protein linked to Alzheimer's disease.

About Golden Leaf Holdings:

Golden Leaf Holdings Ltd. is one of the largest cannabis oil and solution providers in North America. It's a leading cannabis products company in Oregon built around recognized brands. GLH leverages a strong management team with cannabis and food industry experience to complement its expertise in extracting, refining and selling cannabis oil.

For further information, please contact:

Golden Leaf Holdings Ltd. Investor Relations:

Paul Searle

T: 778.240.7724

E:paulsearle@shaw.ca

Forward Looking Statement

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the Company's future business operation, expectations of gross sales, the opinions or beliefs of management, and future business goals. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to general business, economic and competitive uncertainties, regulatory risks including risks related to the expected timing of the early roll out of oils and edibles, market risks, risks inherent in manufacturing operations and other risks of the cannabis industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is provided herein for the purpose of presenting information about management's current expectations relating to the future and readers are cautioned that such information may not be appropriate for other purpose. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.