

**Golden Leaf Holdings Ltd. Announces Trailing 12-Month Revenues
for Oregon and Washington Brands**

TORONTO, ONTARIO - (Marketwired – June 21, 2016) – Golden Leaf Holdings Ltd. ("GLH" or the "Company") (CSE:GLH), is pleased to announce that combined trailing 12-month revenues through March 2016 or Q1 2016 for the respective brands of the Company and strategic partner BMF Washington ("BMF") are \$16,555,870 USD (\$21,185,636 CDN). The significant numbers underscore and validate the success and traction that GLH and BMF's brands have achieved with customers in both the Oregon and Washington state cannabis marketplaces.

Substantial revenue growth and a focus on leveraging strategic cannabis brands further illustrates that GLH has become one of the best-of-breed cannabis companies in North America. With the lack of currently established brands in the cannabis industry, the Company believes it is best positioned to capitalize on this opportunity by developing a brand portfolio across multiple price points to meet the needs of consumer segments in both recreational and medicinal markets. GLH expects to continue building strength in its respective product categories because of product innovation, strong customer loyalty and brand recognition.

GLH's showed impressive trailing 12-month revenues with \$11,082,625 USD in Oregon (\$14,180,217 CDN). BMF's 12-month revenue in Washington State stands strong at US\$5,473,245 (\$7,003,017 CDN).

Don Robinson, Chief Executive Officer of GLH commented, "Our solid revenue numbers driven by growing consumer demand demonstrate that cannabis is increasingly becoming a branded business. The power and value of our collective brands are making a difference as GLH continues to capture additional market share. As with consumer goods branding, consumers are faced with choices about what cannabis to consume when they walk in to a retail outlet. Our mission is to revolutionize cannabis marketing as we know it today and provide consumers with a more premium and lifestyle oriented brand experience focused on health and well-being."

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:pauljsearle@shaw.ca

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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.