

## Golden Leaf Holdings Ltd Common Shares Approved for Inclusion on the OTCQB Market

TORONTO, ONTARIO--(Marketwired – October 5, 2016) – Golden Leaf Holdings Ltd. ("GLH" or the "Company") (CSE:GLH), a leading cannabis oil solutions company built around recognized brands, is pleased to announce that the OTC Markets Group has approved the Company's common shares for listing on its OTCQB Market beginning on Wednesday, October 5, 2016.

The Company does not expect meaningful trading via the OTC Markets Group's OTC Link® ATS, a U.S. interdealer quotation and trade messaging system, until the Company obtains DTC eligibility of its common shares, for which an application is currently pending.

### About Golden Leaf Holdings:

Golden Leaf Holdings Ltd. is one of the largest cannabis oil and solution providers in North America. It is a leading cannabis products company based in Oregon and 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 oils.

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*Disclaimer: 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 Company's participation in the Adult Use market, 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.*