

Golden Leaf Signs Binding Letter of Intent for Acquisition of Leading Vape Company – JuJu Joints

TORONTO, ONTARIO--(Marketwired – March 16, 2017) – Golden Leaf Holdings Ltd. ("GLH" or the "Company") (CSE:GLH) (OTCQB:GLDFF), a leading cannabis oil solutions company built around recognized brands, is pleased to announce that the Company has signed a binding Letter of Intent (LOI) to acquire the assets and business of JuJu Joints (<http://www.jujujoints.com/home>) (the "Transaction").

JuJu Joints is a leading disposable cannabis oil vape e-joint product that utilizes proprietary vape technology and has established strong brand equity and market penetration in Washington state, Oregon, Nevada, California and Canada.

Don Robinson, CEO of Golden Leaf Holdings, commented, "The JuJu Joint brand complements and expands the GLH brand portfolio and provides GLH with expanded access to distribution and markets in Nevada, California and Canada. The legal cannabis market is a target rich environment for a company like Golden Leaf that has a management team and board of directors with years of experience building businesses organically and through acquisition. While we will be deliberate in pursuing strategic acquisition opportunities, we do believe that such a strategy is in the best interests of Golden Leaf and our shareholders."

Pursuant to the Transaction, JJ 206, LLC ("JuJu Co") will receive cash consideration of US\$2.25 million and, subject to adjustment in certain circumstances, an aggregate of US\$2.25 million of common shares of GLH on the closing date of the Transaction.

The Transaction is subject to certain conditions, including CSE and regulatory approval.

Golden Leaf's Competitive Strategy

The attached chart illustrates Golden Leaf's strategy to build a market leader in branded cannabis products that is backed by real science and a commitment to lowest cost manufacturing.



While GLH is currently executing this strategy on an organic basis, the Company and its board of directors believes that it can accelerate growth and market positioning through a strategic, targeted acquisition strategy. Among the acquisition targets that the Company will focus on are existing production/processing/distribution licenses in other states, proprietary oil extraction technologies, and existing leading brands. The strategic acquisition program is intended to drive financial and shareholder value by seeking acquisitions that build GLH’s brand portfolio, expand its regional presence and/or add technology and intellectual property.

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.

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Disclaimer: This press release contains "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the Company's future business operations and acquisitions, expectations of the benefits of the Transaction, 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.