Golden Leaf Holdings Receives State Licensure Approval For Extraction Facility In Portland

PORTLAND, Ore., July 25, 2018 (GLOBE NEWSWIRE) -- Golden Leaf Holdings Ltd. (“GLH” or the “Company”) (CSE:GLH) (OTCQB:GLDFF), a cannabis company with cultivation, production and retail operations built around recognized brands, today announced it received from the Oregon Liquor Control Commission state licensure to operate its extraction facility in the city of Portland, Oregon, effective July 19, 2018. After a long and arduous licensing and permitting process, the required modifications to the extraction facility were completed, and the facility was approved to extract cannabis oil. Within a matter of days, the Company is in line to receive final permitting from the City of Portland, at which time it will commence running the extraction equipment to validate expected production yields. With a footprint of almost 7,000 sq. ft, the facility contains advanced extraction equipment, and should market conditions warrant, additional equipment can be added to increase capacity.

With the city building permit imminent, Golden Leaf will be able to produce its oil and extract products in Oregon with exceptional quality and consistency. As part of its strategy of vertical integration, the Company will be able to optimize its supply chain, expand its product offerings and achieve improved margins in Oregon.

“Golden Leaf is committed to developing, testing, and introducing the highest-quality products into the marketplace, reliably, responsibly and efficiently. After months of regulatory hurdles, we are excited that this long-awaited milestone has been achieved, and we look forward to utilizing our production capabilities as intended,” said William Simpson, CEO, Golden Leaf Holdings. “This facility will allow us to continue leveraging our experienced product development team to perform advanced research and development in cannabis extraction and allow us to introduce new and exciting products into the marketplace.”

Most recently, Golden Leaf released a new line of premium cannabis-infused all-natural Fruit Chews, featuring real fruit and restorative ingredients like maca root, B vitamin-complex, acai and goji berry antioxidants, to strong demand. As the cannabis marketplace
continues to grow, and along with it interest in extract-based products, Golden Leaf focuses on growth strategies that will meet customer demands and purchasing trends.

To be added to the email distribution list please email GLH@kcsa.com with ‘GLH’ in the subject line.

**About Golden Leaf Holdings**

Golden Leaf Holdings Ltd., a Canadian company operating in multiple jurisdictions, including Oregon, Nevada and Canada, with cultivation, production and retail operations built around recognized brands. Golden Leaf distributes its products through its branded Chalice Farms retail dispensaries, as well as through third party dispensaries. Golden Leaf’s cannabis retail operations and products are designed with the customer in mind, focused on superlative in-store experience and quality products. Visit [http://goldenleafholdings.com/](http://goldenleafholdings.com/) to learn more.

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