



**GOLDEN LEAF**  
HOLDINGS™

Revolutionizing health and well-being,  
improving lives with cannabis

Investor Presentation – January 2017

CSE: GLH  
OTCQB: GLDFF

# Disclaimer

This Presentation contains forward-looking statements and forward-looking information. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “estimates”, “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 statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Golden Leaf Holdings Inc. (the “Company”) to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements and information. Examples of such statements include:

- (A) The intention to complete the acquisition of the business, assets and undertaking of the cannabis, edibles and extracts production facility in Oregon (the “Acquisition”);
- (B) The description of the Company that assumes completion of the Acquisition;
- (C) The intention to become a reporting issuer and to have its securities listed on a stock exchange;
- (D) The intention to grow the business and operations of the Company;
- (E) Anticipated timing for the availability of the Company’s products to market and expected sale prices;
- (F) Expected growth in the number of users of medical and recreational cannabis in the State of Oregon and elsewhere in the U.S., Canada or globally.;
- (G) The number of grams of medical and recreational cannabis expected to be used by each user and
- (H) The expansion of the Company’s business into other states within the U.S., Canada and globally

Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this Presentation. Such forward-looking statements are based on a number of assumptions which may prove to be incorrect, including, but not limited to: the ability of the Company to obtain necessary financing; the ability to complete a going public transaction; the ability to satisfy the requirements of a stock exchange; the economy generally; the yield from the Company’s cannabis growing operations; consumer interest in the products of the Company; competition; and anticipated and unanticipated costs. These forward-looking statements should not be relied upon as representing the Company’s views as of any date subsequent to the date of this Presentation. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements 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 statements. The forward looking statements and information contained in this Presentation are expressly qualified in their entirety by this cautionary statement. The forward-looking statements and information included in this Presentation are made as of the date of this Presentation and the Company assumes no obligation to update such forward-looking statements to reflect new information, subsequent events or otherwise unless required by applicable securities legislation.

# Uniquely Positioned for Success

- Executive management team with world-class food and cannabis industry experience
- One of the largest cannabis extract companies in North America with over \$1M in sales per month
- #1 market share with penetration in over 250 Oregon dispensaries
- Offers the highest quality oil at the lowest possible production cost
- Golden Leaf's common stock is traded on the Canadian Stock Exchange under the ticker "GLH"
- In October 2016, Golden Leaf received notification of approval for a U.S. listing on the OTCQB under the ticker "GLDFF"

# Vision and Mission

## Vision

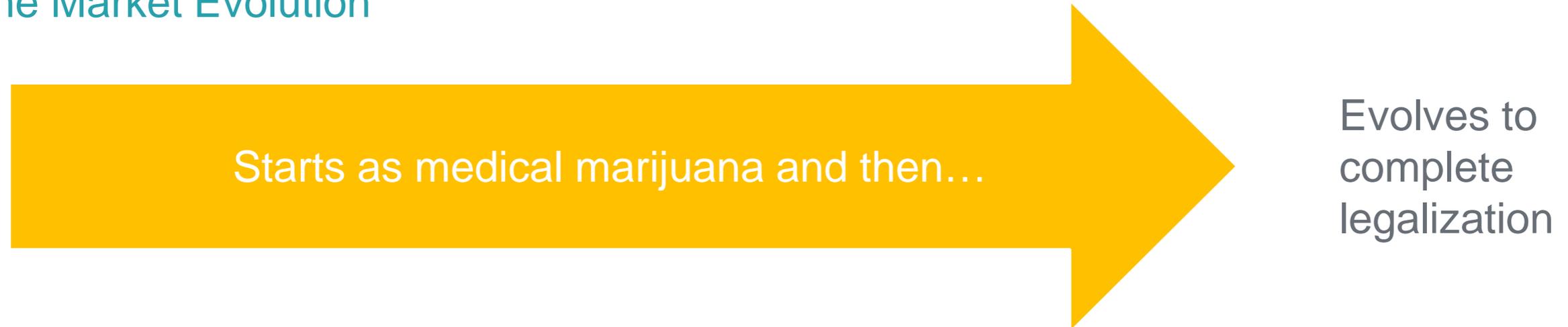
Revolutionizing health and wellness, improving lives with cannabis

## Mission

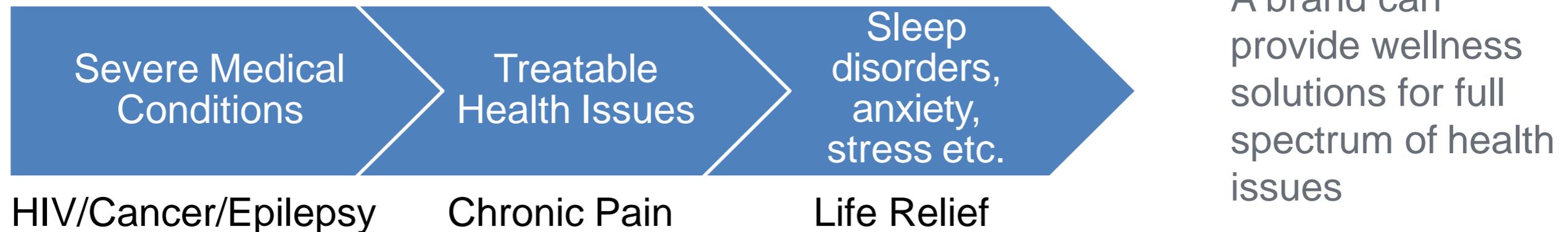
To be the leading consumer-driven cannabis company focused on wellness solutions, grounded in science and research that leverages our differentiated brand portfolio to deliver superior consumer value

# Market Dynamics

## The Market Evolution

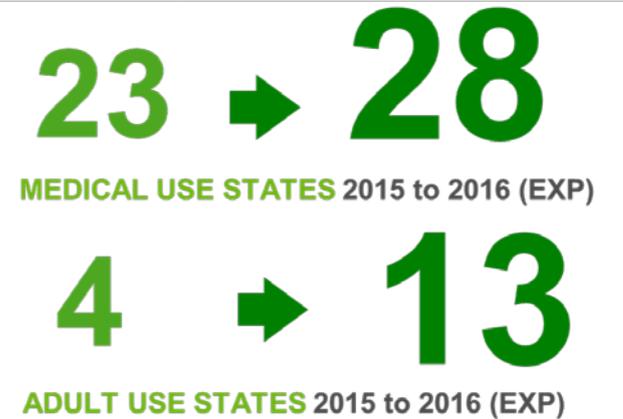
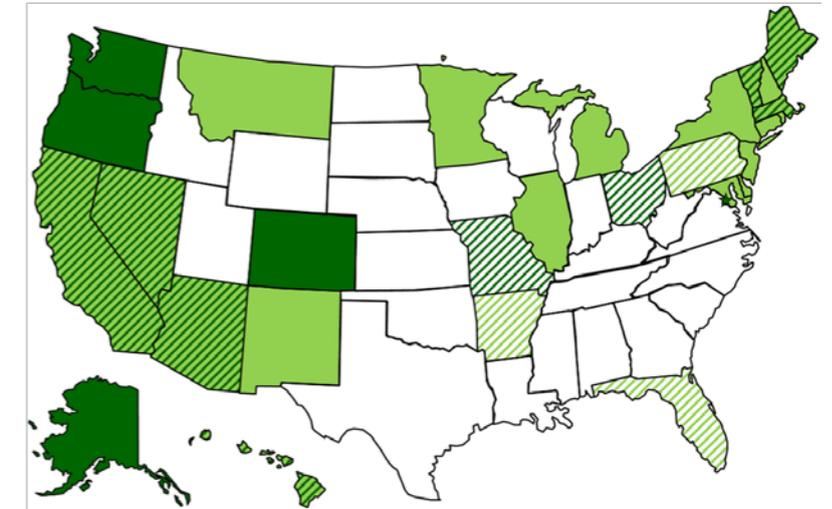


## Ailment Continuum



*Improving Lives With Cannabis*

# Large Market Opportunity



Sources: Bloomberg, ArcView Market Research & MMJ Business Daily

# Immediate Target Markets



|                         | Oregon        | Washington      | Total           |
|-------------------------|---------------|-----------------|-----------------|
| <b>Total Population</b> | 3,920,000     | 6,971,400       | 10,891,400      |
| <b>Consumers</b>        | 470,400       | 836,568         | 1,306,968       |
| <b>Market Potential</b> | \$800,000,000 | \$1,600,000,000 | \$2,400,000,000 |

# Expertise and Best Practices from Food Industry

## Cannabis to Become Branded Business Like Food Industry

- Food experience is relevant as the Company is marketing food products
- To differentiate itself from competitors, the Company applies best practices from the food industry to cannabis and leverages a management team of experienced food professionals
- Smaller cannabis or 'mom and pop' companies across different states encounter challenges competing due to a lack of experience and the inability to scale
- Using the difference between a farmer growing tomatoes in the produce industry versus a branded company leveraging expertise to manufacture ketchup as an analogy, the Company's team of food professionals is focused on value-added manufacturing, branding and selling of cannabis oil



# Growth Strategy

## How we will scale the business

### Extraction & Refinement

Best Practices

- Leverage cutting-edge technology and machinery to produce the most premium cannabis oil on the market
- Secure raw material contracts to ensure best pricing/cogs
- Shut out competition with lowest cost, highest quality cannabis oil

### Consumer Goods / Food Strategy

Harmonized Brands Across Multiple Geographies

- Create harmonized brand portfolio that meets consumer segments across regions
- Develop relevant and lifestyle branded products based on consumer research

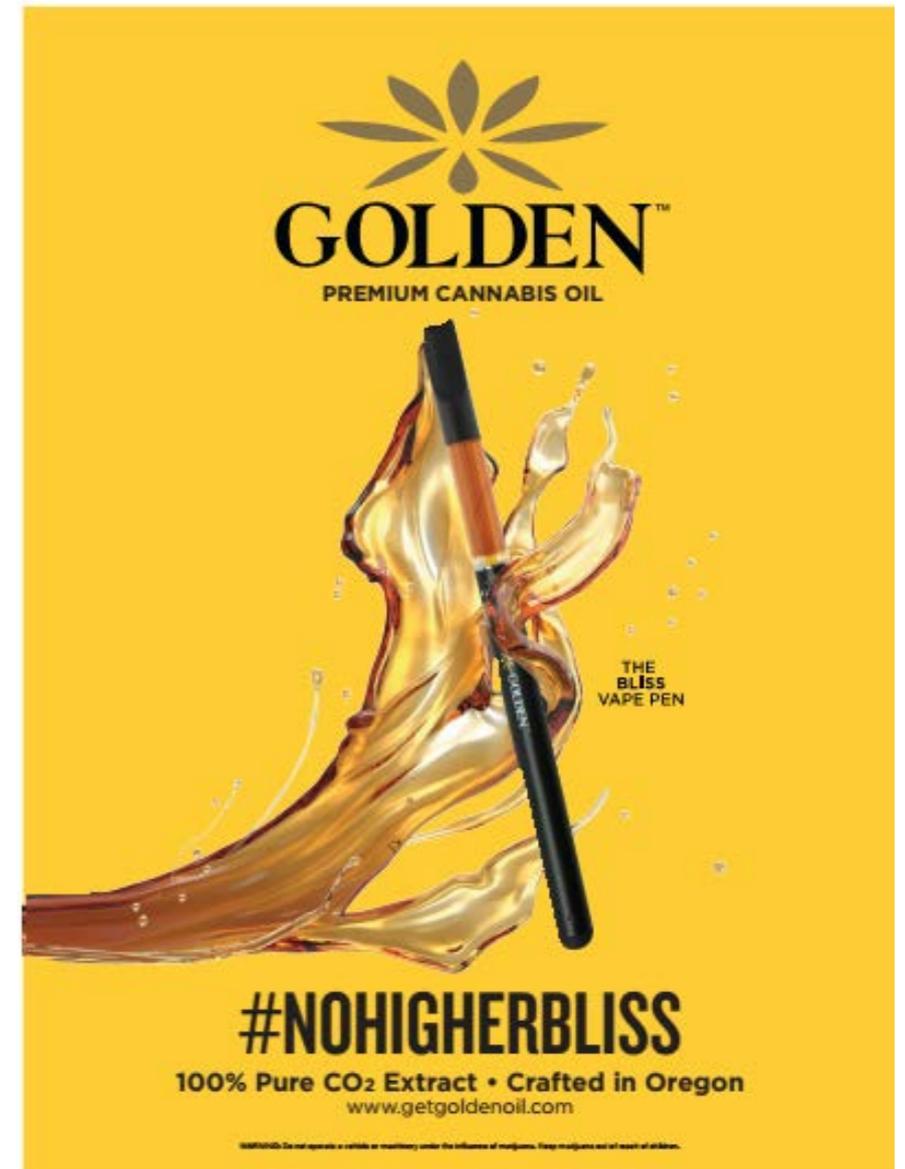
### Consolidation

Capture Market Share – Economies of Scale

- Secure investment to make strategic acquisitions in regions where medical marijuana is legalized
- Brand acquisition with initial focus on brands in U.S. and Canada
- Attract strategic brand acquisitions with access to capital/scalable resources

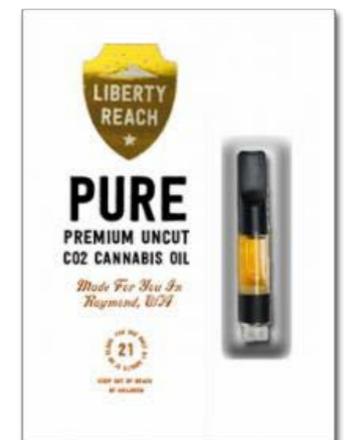
# Brand Strategy – Key Goals

- Become the leading consumer-driven branded company with a differentiated product portfolio that delivers superior consumer value
- Transform the retail cannabis experience, tell our story and build consumer packaged good critical mass
- Build leading market share in Oregon and Washington
- Enter new markets through M&A, strategic partnerships and licensing opportunities
- Lead the cannabis sector in sales, marketing and distribution innovation



# Differentiated Product Portfolio

Golden Leaf seeks to become the leading consumer-driven branded company with a differentiated product portfolio that delivers superior consumer value



# Industry-Leading Management Team



**Don Robinson**  
Chief Executive Officer



**Andy Hartogh**  
President



**Bliss Dake**  
Chief Marketing Officer



**Andreas Moppin**  
VP Sales



**Tim Fitzpatrick**  
VP Operations

**Eugene Hill**  
Chief Financial Officer

# Board of Directors

## **Don Robinson** **CEO**

Don Robinson has over 30 years of experience in the consumer packaged goods and hospitality industries. His career began in a general management and marketing role with Nabisco Brands, and then he spent more than 20 years with Mars Inc., before his role as President and CEO of Cara Operations Limited. He was Executive Director of The Food & Consumer Products of Canada, and Chairman of the Board of the Confectionery Manufacturers Association of Canada.

## **Andy Hartogh** **President**

Andy is expert and visionary in the area of cannabis growing and processing. He has nine years of progressive experience in the Oregon market and is highly respected in the cannabis industry. Andy has developed proprietary growing techniques that set GLH apart in terms of quality and production. In November of 2013, Andy created a CO2 extraction company turning excess marijuana material into a usable, highly profitable product.

## **Michael Cohl** **Director**

Michael Cohl's career spans over 45 years in the entertainment business, producing worldwide music tours, including The Rolling Stones, Pink Floyd, U2, Barbra Streisand, and more, as well as films and live shows. Mr. Cohl was the chairman of Live Nation, inducted into the Canadian Rock 'n' Roll/Music Hall of Fame, and received a star on Canada's Walk of Fame. Michael is the Founder and Chairman of Iconic Entertainment Studios.

## **Sam Pillersdorf** **Director**

Solomon (Sam) Pillersdorf is President of La Prima Investments Ltd., and of Sep Holdings Ltd., companies involved in agricultural, real estate, securities, mortgage and insurance investments. Dr. Pillersdorf has been an Assistant Clinical Professor of Rheumatology and Internal Medicine at McMaster University Medical Centre, in addition to serving as Head of Rheumatology Outpatient Clinics and Rheumatology training. He is President of Shadchen Resources Intermediaries Inc., and currently a board member and Director of TSX Venture Exchange listed junior companies.

## **Peter Saladino** **Director**

Peter Saladino founded BMF Washington, one of the largest cannabis producer processors in the state of Washington. He has developed turn-key marijuana facilities in Seattle and Raymond, Washington. He helped found the Washington CannaBusiness Association (WACA) and is also currently President of Charter Construction, a multi-state construction company with over 300 employees and sales of \$150,000,000 annually.

## **Alex Winch** **Director**

Alex Winch brings to GLH more than 30 years of financial industry expertise, particularly regarding the capital markets in the U.S. and Canada. His career includes working on Bay Street in Toronto as a stock market analyst with McCarthy Securities, Davidson Partners, and Spratt Securities. Mr. Winch ran a private stock market research company, Grange Avenue Research Corporation and launched hedge funds in Canada and the U.S. In addition, he has experience launching companies through his time with solar focused energy provider, Mondial Energy. Alex Winch is a CFA® charterholder.

# Value of Leveraging a Trim Buying Strategy

Due to current regulatory limitations regarding canopy size the company is focused on creating a differentiated brand portfolio with superior consumer value, enabled by core strengths **that leverage model where the company purchases and secures trim through supply contracts.**

The business model focuses on value-added manufacturing that includes:



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# Extract



### Scalable Competitive Advantage

- Cutting-edge extraction methods
- Technical expertise
- High-volume production
- Industrial-scale technology

### Intellectual Property

- Proprietary extraction machinery

Next Step: Refine 

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# Refine



### Scalable Competitive Advantage

- Best-in-class process
- Leverage organic chemistry
- Comprehensive procedures

### Intellectual Property

- New refinement technology



Next Step: Market



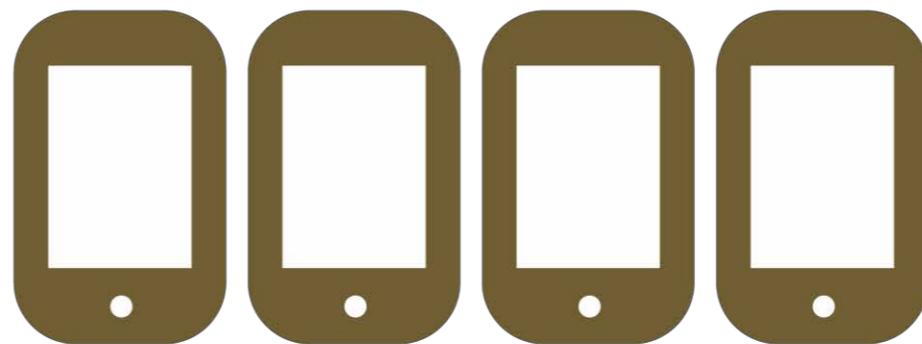


## Scalable Competitive Advantage

- Consumer model
- New products
- Optimized brand strategy
- Digital excellence
- Consumer demand

## Intellectual Property

- Ownable consumer insights



Next Step: Sell





### Scalable Competitive Advantage

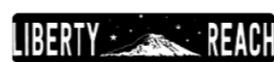
Consumer packaged Innovative  
strategy Optimized pricing  
Experience & relationships  
High-touch customer support  
Performance analytics  
Sales and merchandising promotions

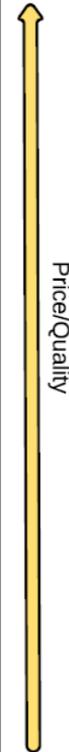
**Intellectual Property** Consumer  
analytics database Category  
captaincy



# Brand Product Matrix

Consumer-driven portfolio of differentiated brands (current and future) harmonized across the U.S., Canada, and globally when possible

|               |          | Product   |  |   |   |   |  |
|---------------|----------|---|--|---|---|---|--|
|               |          | Solvent Free Oil  | CO2 Oil  | CO2 Oil   | BHO   | Flower/Edibles  |  |
|               |          | <i>cartridge</i>  | <i>cartridge</i>   | <i>disposable pen</i>   |   |   |  |
| PRICE/QUALITY | Luxury   |  |    |   |   |   |  |
|               | Premium  |   | <br> |  |  |  |  |
|               | Mid-Tier |   |   |   |  |  |  |
|               | Value    |   |    |   |   |   |  |
|               |          | Millennial/Baby Boomer<br>Gen X   | Golden/Golden RX :Baby Boomer<br>Gen X<br>Liberty Reach: Millennial  | Golden :Baby Boomer<br>Gen X<br>JuJu/Golden REC:<br>Millennial/Female                 | Millennial/Heavy User   | Heavy User/<br>Social User  |  |



## Cannabis Reimagined - CO2 Oil

Golden masterfully crafts premium CO2 extracted cannabis oil products that deliver the ultimate in form, flavor and function.

While paying homage to its medical legacy, we reimagine the modern cannabis experience with our commitment to exceptionally crafted, all natural oils and innovative delivery systems.

- 100% supercritical CO2 extract
- All natural and additive free
- Best-selling strain specific varieties and flavors
- Simple to use, stylish and discreet vape delivery system



“NO HIGHER BLISS”

# Private Stash

## Solvent-Free Cannabis Oil

Indulge your senses with the unparalleled flavor, purity and potency of Private Stash.

Crafted in Oregon in small batches, enjoy a refined cannabis oil experience with 100% solvent-free extract ultra-premium solvent-free cannabis oil.

- Positioned to compete against “The Clear” product
- High margin product with premium appeal
- Product details:
  - .5 gm gold cartridge
  - High THC 70%+



“INDULGE YOUR SENSES”



## Premium BHO/PHO Shatter and Oil

Proper delivers the most premium and pure hydrocarbon experience perfect for dabbing and vaping.

- Available in 1g shatter, vape cartridges and recyclable vaporizers
- No additives or flavoring
- Strain specific varieties and flavors



“LIVE PROPER”

# Washington Brands



**LIBERTY  
REACH**

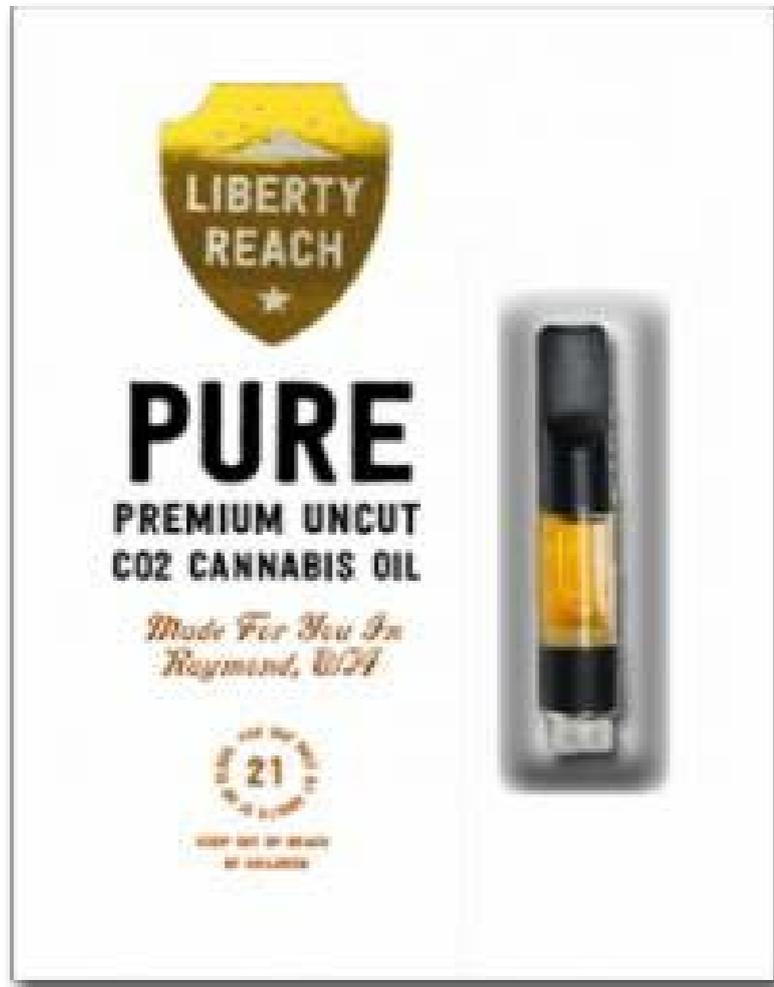
*Handcrafted in Raymond, Washington*



# JuJu Joints



# Liberty Reach



# Jackpot Seaweed



**A new industry with unrivaled  
growth & opportunity.**

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**The opportunity is here. The  
company is evolving. The  
infrastructure is strong.**