

TransCanna Increases Brokered Private Placement and adds Canaccord Genuity Corp. to Syndicate

Vancouver, British Columbia--(Newsfile Corp. - March 14, 2019) - **TransCanna Holdings Inc.** (CSE: TCAN) (XETR: TH8) (FSE: TH8) ("TransCanna" or the "Company") is pleased to announce that as a result of significant demand, the Company's brokered private placement of 5,000,000 Units at CDN\$2.00 per Unit (the "Offering"), as announced on February 20, 2019, is oversubscribed. Consequently, the Company has increased the Offering by sixty percent to a maximum of 8,000,000 Units to raise gross proceeds of CDN\$16,000,000. Haywood Securities Inc. has been joined by Canaccord Genuity Corp. to co-lead a syndicate of agents, which includes Gravitas Securities Inc. (collectively, the "Agents").

"We're humbled by the demand for our private placement," said Jim Pakulis, President and CEO of TCAN. "We have attracted a broad range of investors and are dedicated to executing our business plan as well as delivering value to our shareholders while continually growing our shareholder base."

The Company intends to use the net proceeds of the Offering to partially fund the acquisition of a 196,000 square foot vertically integrated cannabis facility in Modesto California, as announced on February 4, 2019. Any remaining funds will be used for equipment acquisition and general working capital. The Company anticipates using debt financing in combination with the capital from this private placement to secure the facility. The completion of the Offering will be conditional upon the Company being in a position to complete the facility acquisition.

The terms of the Units under the Offering remain unchanged as previously announced. Upon the closing of the Offering the Company shall: 1) pay the Agents a commission equal to 8.0% of the gross proceeds of the Offering, payable in cash or in units at the discretion of the Agents; and 2) issue to the Agents compensation options (the "Compensation Options") equal to 8.0% of the units sold, subject to compliance with all required regulatory approvals. The Compensation Options will entitle the Agents to purchase units at an exercise price per compensation option that is equal to the issue price and have a term of 36 months from the closing date. The Company will also pay to the Agents a corporate finance fee of \$250,000 of which 50% will be payable in cash and 50% will be payable in units at the issue price.

The Offering may be completed in multiple closings, with the final closing expected to occur on or before March 28, 2019, subject to the receipt of all necessary regulatory approvals. All securities issued pursuant to the Offering will be subject to a four month hold period in accordance with applicable Canadian securities laws.

This press release does not constitute an offer to sell or solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

For further information, please visit the Company's website at www.transcanna.com.

About TransCanna Holdings Inc.

TransCanna Holdings Inc. is a Canadian based company providing branding, transportation and distribution services, through its wholly-owned California subsidiaries, to a range of industries including the cannabis marketplace.

For further information, please visit the Company's website at www.transcanna.com or email the Company at info@transcanna.com.

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On behalf of the Board of Directors

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The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Forward-looking statements in this news release include, but are not limited to: the expected purchase of the facility, the terms of the facility acquisition, the payment of finders fees in relation thereto, the ability of the Company to secure financing and the acquisition of appropriate licenses for the facility. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although the Company believes that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, the Company

disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

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