

TransCanna Executes LOI to Acquire Award-Winning Cannabis Brand SolDaze

Vancouver, British Columbia--(Newsfile Corp. - May 15, 2019) - **Transcanna Holdings Inc.** (CSE: TCAN) (FSE: TH8) ("TransCanna" or the "Company") is pleased to announce today the execution of a non-binding Letter of Intent dated May 15, 2019 ("LOI") with Tres Ojos Naturals, LLC d/b/a SolDaze ("SolDaze"), a limited liability company from Santa Cruz, California, to acquire the branding asset package, Soldaze (the "Assets"). SolDaze produces cannabis-infused fruit snacks in California. For more information on SolDaze product lines, please see their website: www.soldazesnacks.com.

"Having reviewed over 100 branded products in California, we've been extremely selective in our acquisition vetting process. Our three mandatory acquisition criteria include SKU velocity, upward trending revenues, and products that differentiate themselves in the marketplace. The snack line from SolDaze, and specifically the cannabis-infused mango products, meets all three requirements," stated Jim Pakulis, CEO of TransCanna.

"Over the past year, we've created a unique line of fruit-based, organic edibles that truly differentiate us in the market. We then began supplying select dispensaries and almost immediately began receiving repeat orders. We're now at the stage where we need to expand throughout California," stated Shawn Shevlin, founder and president of SolDaze. "TransCanna's platform, including the 196,000-square-foot facility; their commitment to supplying the necessary capital for our immediate growth; and their adherence to compliance will provide SolDaze the tools and guidance that are mandatory in order to be successful and scale in California."

Pursuant to the LOI, the Company would acquire the Assets for a cash payment of USD\$350,000 and the issuance of 660,000 common shares in the capital of the Company. A nonrefundable deposit of US\$50,000 was paid on the execution of the LOI, to be credited against the purchase price. The purchase price is payable in installments over a two-year period, provided that the timing of such installments may be accelerated should the sales of SolDaze products meet specific revenue targets, and the number of shares issuable may be reduced by up to 37,125 in the event that the revenue targets specified are not met by the dates specified.

The completion of the Asset acquisition remains subject to completion of due diligence and execution of final binding definitive asset purchase documentation, which is to be completed within 45 days of the date of the LOI. There can be no assurances that the completion of the acquisition will occur on the terms set forth above or at all.

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 focused on providing integrated 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. 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.

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