

# TransCanna Announces Corporate Update

Vancouver, British Columbia--(Newsfile Corp. - September 3, 2019) - **TransCanna Holdings Inc.** (CSE: TCAN) (XETR: TH8) ("TransCanna" or the "Company") is pleased to announce the appointment of Mr. Steve Giblin as President & CEO. Mr. Giblin will also continue as an Executive Director. Mr. Arni Johannson will remain as Chairman of the Board. The company would like to thank former CEO Mr. Jim Pakulis for his efforts launching TransCanna and establishing multiple strategic relationships.

Mr. Giblin has led the rapid growth of multiple companies in Europe, Canada and the United States. With his former company Silverbirch Hotels and Resorts the assets and revenues doubled during his tenure as CEO and he led the successful completion of a billion-dollar sales process. He has worked closely with other industry leading brands with C-suite relationships that include Marriott, Hilton, Bentall Kennedy, Great West Life.

"Significant effort has been made in the past few months to ensure TransCanna has the right strategies and fiscal plan to give the company a solid platform for growth. We have seen a complete team effort with incredible synergies coming together, full thanks to every team member from Santa Cruz, Modesto and our Canadian Public entity" commented Steve Giblin, President & CEO.

## Soldaze Acquisition Update

When the transaction closes in mid-September SolDaze will be launching several new SKU's that will include Spicy Mango, Sour Apple Mango and several other CBD Options. "SolDaze is excited to start our marketing campaign with customer appreciation/education events happening daily throughout California. New flavors will include dragon fruit, blueberries and an on slot of super nutrient vegan/gluten free ingredients. We look forward to continuing to pioneer bringing healthy edibles to the market" Stated Shawn Shevlin Soldaze co-Founder. Since signing the definitive agreement (announced on August 14, 2019) the SolDaze team has successfully produced 2,500 bags of Soldaze products in it's first two weeks under the TransCanna banner.

## Lyfted Farms Acquisition Update

The Company continues to work on the closing of Lyfted Farms Inc. (announced May 20<sup>th</sup>, 2019). Developments are proceeding exceedingly well, shareholders can anticipate news in the coming days as soon as a material agreement has been reached. Lyfted Farms and their management team have begun working through the onboarding process to develop synergies within TransCanna.

## Manufacturing and Distribution

The company has completed an analysis and timeline for the build out of its Daly facility in Modesto. "We are working with the best contractor in the industry to develop our build out plan. We will be prepared to complete the build out as we receive approval on the licenses that have been submitted. The completed facility will give the company the capacity to increase our production to meet market demands for all of our brands" - stated Alan Applonie, General Manager of the Daly facility.

The company is also evaluating alternative southern California distribution locations. "The Adelanto facility has some advantages, but we feel at this time a location closer to the Los Angeles market would serve the company better" said Steve Giblin President and CEO.

## IT Infrastructure

After an analysis of several new cannabis focused software solutions available in the market, TransCanna has opted to pause development of it's 420 Global software in favour of a lower cost "off the shelf" solution that would be immediately available for use. "Being that the company's growth and operations are progressing ahead of schedule this new approach to our technology will allow us to continue to scale in an cost effective, systematic and compliant manner". stated Steve Giblin President and CEO.

## GoodFellas Group Update

The company had previously announced on July 8, 2019 that it had signed a definitive acquisition agreement with the Goodfellas group. Though the two companies continue to work together to bring a number of Goodfellas brands (Simple Farms and Daily) to market the acquisition agreement is still under negotiation and is not signed at this time. We anticipate a definitive agreement to be signed by the end of September.

## Strategic Plan

"With the development of our key asset, the Daly facility in Modesto, and the pending acquisitions of multiple companies and brands the TransCanna team is executing on its' strategy and poised for rapid growth. We are in negotiations with additional potential acquisitions that will further enhance our suite of products and add to the depth of the management team. The board looks forward to working closely with our new CEO and management to execute on our strategy" Arni Johannson Board Chair.

## Top 4 KEY Take away for shareholders

1. Management is unified and focused
2. Company is focused on building the business in and then out of Modesto
3. Management is executing on its diversification with Multi-Brand Approach

4. Strong vertical integration from upper supply chain through to the end consumer

### **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](http://www.transcanna.com) or email the Company at [info@transcanna.com](mailto:info@transcanna.com).

On behalf of the Board of Directors

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