

TransCanna Closes Acquisition of SolDaze

Vancouver, British Columbia--(Newsfile Corp. - September 19, 2019) - **TransCanna Holdings Inc.** (CSE: TCAN) (FSE: TH8) ("TransCanna" or the "Company") is pleased to announce that it has closed its previously announced acquisition of all of the outstanding equity interest in Tres Ojos Naturals LLC, doing business as SolDaze, a limited liability company based in Santa Cruz, California.

TransCanna paid to the vendors a purchase price comprised of an aggregate cash payment of US\$200,000 (including a previously paid deposit of US\$50,000) and the issuance of 810,000 common shares in the capital of the Company (the "**Closing Share Consideration**") at a deemed price of \$1.14 per share. The Company and the vendors entered into a voluntary pooling agreement in respect of the Closing Share Consideration, which provides for a release of such shares over a two-year period, subject to acceleration in the event that the sales of SolDaze products meet specific revenue targets. The number of shares released may also be reduced in the event that certain revenue targets are not met by the dates specified. An additional cash payment in the amount of US\$150,000 will be paid on November 15, 2019 to satisfy the remaining cash portion of the purchase price.

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.

On behalf of the Board of Directors
Steve Giblin
President
604-609-6199

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: timing of the completion of the SPA and the satisfaction of closing conditions, and the expected benefits of SolDaze to the Company's business. 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.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/47952>