

TransCanna Extends Maturity Date on Loan

Vancouver, British Columbia--(Newsfile Corp. - October 17, 2019) - **TransCanna Holdings Inc.** (CSE: TCAN) (FSE: TH8) ("TransCanna" or the "Company") announced that it has entered into an agreement to extend the maturity date of a promissory note (the "Promissory Note") issued by the Company's wholly owned subsidiary, Dalvi, LLC ("Dalvi"), in favour of Cool Swang, LLC ("Cool Swang") by six months to April 15, 2020 (the "Extension").

The Promissory Note evidences a loan in the principal amount of US\$6,750,000, which was advanced by Cool Swang, as seller, to fund a portion of the purchase price for the Company's Daly facility in Modesto, California, which was acquired by Dalvi in April 2019.

In consideration for the Extension, a fee in the amount of CDN\$280,000 was owing to Cool Swang. The parties have agreed to settle such indebtedness through the issuance of 500,000 common shares of the Company (the "Shares") at a deemed price of CDN\$0.56 per Share. The Shares are subject to certain restrictions on trading in accordance with applicable securities laws.

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 & CEO
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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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