

TransCanna Announces Adoption of Long Term Incentive Plan and Grant of Incentive Awards

Vancouver, British Columbia--(Newsfile Corp. - February 19, 2020) - **TransCanna Holdings Inc.** (CSE: TCAN) (FSE: TH8) ("**TransCanna**" or the "**Company**") announces that its board of directors have adopted a long term incentive plan (the "**LTIP**"), for the purpose of attracting, retaining and motivating key individuals. The aggregate number of common shares issuable under the LTIP, together with common shares reserved for issuance under all of the Company's other security based compensation arrangements, shall not exceed 10% of the Company's issued and outstanding common shares.

Following the approval of the LTIP, the board of directors granted an aggregate of 400,000 restricted share units ("**RSUs**"), 1,800,000 performance share units ("**PSUs**") and 200,000 deferred share units ("**DSUs**") pursuant to the LTIP to directors and senior officers in accordance with the terms of their employment or consulting agreements, as applicable. The RSUs vest over time, the PSUs vest upon the achievement of certain performance milestones, and the DSUs vest once the participant ceases to be a director of the Company. The board of directors also granted a bonus of 200,000 common shares to a senior officer for the achievement of certain significant performance milestones in the 2019 fiscal year, in accordance with the terms of such officer's consulting agreement. The common shares issued are subject to a four month hold period in accordance with applicable Canadian securities laws.

About TransCanna Holdings Inc.

TransCanna Holdings Inc. is a California based, Canadian listed, company building Cannabis focused brands for the California lifestyle, through its wholly-owned California subsidiaries.

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
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