

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

TRANSCANNA HOLDINGS INC. (the "Company")
928-1030 WEST GEORGIA STREET
VANCOUVER, BC V6E 2Y3

Item 2 Date of Material Change

March 18, 2020

Item 3 News Release

The news release was disseminated by NewsFile on March 18,2020.

Item 4 Summary of Material Change

TransCanna announces Douglas Mason to the Board of Directors resignations of Ian Klassen and Peter Vitulli.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

TransCanna announced it has appointed Douglas Mason, founder of Clearly Canadian Beverage Corporation, to the Board of Directors effective today March 18, 2020. Mr. Mason has served as a senior officer and director of public companies and has extensive experience in financings and acquisitions in the capital markets.

Mr. Mason served as President and CEO of Clearly Canadian Beverage Corporation for over 17 years. Clearly Canadian was a producer of premium beverage products. Mr. Mason built the company's reputation for innovation and he was credited as being one of the pioneers of the New Age Beverage category. He will bring significant depth to TransCanna for growing the business in the retail California marketplace.

"I welcome Douglas to our Board, he brings a depth of experience in the consumer products business in California and the public markets in Canada. The entire team of TransCanna looks forward to his expertise and contributions to the Company" said Steve Giblin President and CEO of TransCanna.

"After proper due diligence I am happy to accept this appointment and look forward to helping where I can as an independent director.," said Mr. Mason. "I see many similarities to TransCanna and when we started Clearly Canadian and looked to California for all its advantages the least of which is the size of their market. The fact that TransCanna's team is well versed has me quite excited."

With the appointment of Mr. Mason, the Company has accepted the resignation of Ian Klassen from the Board, Mr. Klassen will remain involved as a member of the company's

Advisory Committee. Additionally, the Company has accepted the resignation of Board member Peter Vitulli.

5.2 Disclosure for Restructuring Transactions

N/A

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

None

Item 8 Officer

Emily Davis, Corporate Secretary

Item 9 Date of Report

March 26, 2020

NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES AND DOES NOT CONSTITUTE AN OFFER OF THE SECURITIES DESCRIBED HEREIN



Suite 928, 1030 West Georgia Street
Vancouver, B.C. V6E 2Y3

TransCanna announces Douglas Mason to the Board of Directors

**Canadian Securities Exchange: TCAN
Borse Frankfurt: TH8**

Vancouver, BC, March 18, 2020, TransCanna Holdings Inc. (CSE: TCAN: XETR: TH8) ("TransCanna" or the "**Company**") is pleased to announce it has appointed Douglas Mason, founder of Clearly Canadian Beverage Corporation, to the Board of Directors effective today March 18, 2020. Mr. Mason has served as a senior officer and director of public companies and has extensive experience in financings and acquisitions in the capital markets.

Mr. Mason served as President and CEO of Clearly Canadian Beverage Corporation for over 17 years. Clearly Canadian was a producer of premium beverage products. Mr. Mason built the company's reputation for innovation and he was credited as being one of the pioneers of the New Age Beverage category. He will bring significant depth to TransCanna for growing the business in the retail California marketplace.

"I welcome Douglas to our Board, he brings a depth of experience in the consumer products business in California and the public markets in Canada. The entire team of TransCanna looks forward to his expertise and contributions to the Company" said Steve Giblin President and CEO of TransCanna.

"After proper due diligence I am happy to accept this appointment and look forward to helping where I can as an independent director.," said Mr. Mason. "I see many similarities to TransCanna and when we started Clearly Canadian and looked to California for all its advantages the least of which is the size of their market. The fact that TransCanna's team is well versed has me quite excited."

With the appointment of Mr. Mason, the Company has accepted the resignation of Ian Klassen from the Board, Mr. Klassen will remain involved as a member of the company's Advisory Committee. Additionally, the Company has accepted the resignation of Board member Peter Vitulli.

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
604-207-5548

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 of the Company and its subsidiaries 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 expected benefits of Lyfted Farms, Inc. and the Daly Avenue Facility to the Company's business, regulatory permitting and compliance, changes to regulations affecting the business of the Company or its subsidiaries, achievement of revenue targets, market demand for and associated changes in the demand for the Company's products, operating costs, as well as general economic, business and political conditions. 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.