

TransCanna Gives Update On Required Filings Annual and Q1

Vancouver, British Columbia--(Newsfile Corp. - April 30, 2020) - **TransCanna Holdings Inc.** (CSE: TCAN) (FSE: TH8) ("**TransCanna**" or the "**Company**") further to the Company's news release of April 3, 2020 where it anticipated a delay in the filing of the financial statements required pursuant to Part 4 of National Instrument 51-102 *Continuous Disclosure Obligations* (the "**Instrument**") as a result of the completion by the Company of the recent acquisitions of Tres Ojos Naturals LLC (dba Soldaze), and Lyfted Farms, Inc. in the Fall of 2019, both US corporations, as new subsidiaries of the Issuer.

The Instrument requires that the Company's audited financial statements and MD&A for the fiscal year ended November 30, 2019 be filed by March 29, 2020 ("**Original Filing Deadline**"). The Company and its auditor are in the process of completing the required audit work to complete these audited financial statements and associated MD&A (collectively, the "**Required Filings**"). The Company expects that the Required Filings will be completed and filed on or before May 14, 2020.

In these circumstances, and considering the anticipated delay in making the Required Filings within the time period mandated by the Instrument, the Company intends to rely upon the temporary blanket relief afforded by Canadian securities regulators to extend the date for the filing of the Required Filings for up to 45 days from the date of the Original Filing Deadline.

The Company is continuing to work diligently and expeditiously with its auditors to file the Annual Filings prior to the deadline of May 14, 2020. The Company continues to also work diligently and expeditiously towards the filing of its interim financial statements for the period ended February 29, 2020 before June 12, 2020. TransCanna's management and other insiders of the Company are subject to a trading black-out policy that reflects the principles in section 9 of National Policy 11-207, Failure to-File Cease Trade Orders and Revocations in Multiple Jurisdictions.

The Company confirms that there have been no material business developments other than those that have been previously disclosed in the Company's news releases and filings.

The Company further announces the issuance of 400,000 options to a consultant of the Company at a price of \$0.75 for a period of three years. The stock options are being granted pursuant to the terms of the Company's stock option plan and are subject to regulatory approval.

The Company also announces that it has entered into an agreement for the settlement of \$225,000 in debt through the issuance of common shares of the Company (the "Debt Settlements"). Pursuant to the Debt Settlement, the Company will issue a total of 300,000 common shares of the Company at a price of \$0.75 per. All securities will be subject to a four-month hold.

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.

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