

# TransCanna Announces Return of Shares to Treasury and Provides MCTO Update

Vancouver, British Columbia--(Newsfile Corp. - May 29, 2020) - **TransCanna Holdings Inc.** (CSE: TCAN) (FSE: TH8) ("**TransCanna**" or the "**Company**") is pleased to announce that, in a mutual agreement with certain contractors and related parties, it will be returning 750,000 common shares to treasury.

"Today's news represents significant value for our shareholders. The cancellation of these shares improves our balance sheet, and as we continue to grow the business, the value of this news will become more significant. Our team remains focused on the execution of our business plan with several major milestones in sight. Please stay tuned for future developments." stated Stephanie Wesik, Company President.

The Company also wishes to provide an update with respect to the previously announced management cease trade order (the "MCTO") issued by the British Columbia Securities Commission on May 15, 2020. The MCTO as issued in connection with the delay by the Company in filing its annual financial statements, management's discussion and analysis and related officer certifications for the financial year ended November 30, 2019 (collectively, the "Required Filings") before the prescribed deadline of March 29, 2020.

The Company continues to work closely with its auditor and expects to file the Required Filings on or before June 15, 2020.

The Company is providing this status update in accordance with National Policy 12-203 Management Cease Trade Orders ("NP 12-203"). The Company intends to follow the provisions of the Alternative Information Guidelines set out in NP 12-203, including the issuance of bi-weekly default status reports in the form of news releases. The Company confirms as of the date of this news release that there has been no material change in the information contained in the announcement issued on May 15, 2020, and there is no other material information concerning the affairs of the Company that has not been generally disclosed.

## 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](http://www.transcanna.com) or email the Company at [info@transcanna.com](mailto:info@transcanna.com).

On behalf of the Board of Directors,

Stephanie Wesik, President  
604-349-3011

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