

TransCanna Provides MCTO Update

Vancouver, British Columbia--(Newsfile Corp. - June 12, 2020) - **TransCanna Holdings Inc.** (CSE: TCAN) (FSE: TH8) ("**TransCanna**" or the "**Company**") provides 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 filing of 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 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 default 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 or email the Company at info@transcanna.com.

On behalf of the Board of Directors,

Bob Blink, CEO
604-349-3011

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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