

# TransCanna Closes Non-Brokered Warrant Financing

Vancouver, British Columbia--(Newsfile Corp. - June 25, 2020) - **TransCanna Holdings Inc.** (CSE: TCAN) (FSE: TH8) ("**TransCanna**" or the "**Company**") has issued 5,000,000 warrants in a non-brokered private placement at a price of \$0.05 per warrant for gross proceeds of \$250,000. There were no finders' fees payable on this private placement.

The private placement is subject to the approval of the Canadian Securities Exchange ("CSE") and the securities will be subject to a four-month hold period under securities laws. The Company intends to use the net proceeds from the private placement for working capital purposes.

Each warrant entitles the holder to purchase one common share of the Company, at an exercise price of \$1.00 per share, for a period of two years from the date of issuance. The warrants are subject to an acceleration right that allows the Company to give notice of an earlier expiry date if the Company's share price on the CSE (or such other stock exchange the Company's shares may be trading on is equal to or greater than \$1.30 for a period of 20 consecutive trading days.

The Company did not file a material change report more than 21 days before the expected closing of the private placement as the details of the private placement and the participation therein by related parties of the company were not settled until shortly prior to closing and the company wished to close on an expedited basis for sound business reasons and in a time frame consistent with usual market practices for transactions of this nature.

The Company also announces that it has granted 100,000 stock options to a consultant. The stock options are exercisable for a period of 3 years at an exercise price of \$1.00. The stock options are being granted pursuant to the terms of the Company's stock option plan and are subject to regulatory approval.

## **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).

Bob Blink, CEO

604-349-3011

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