

TransCanna and Award-Winning Product Producers, the Summit Boys, to Co-Brand Cannabis Concentrates

Demand for Cannabis Concentrates are the Fastest Growing of all Related Product Categories

Vancouver, British Columbia--(Newsfile Corp. - July 21, 2020) - TransCanna Holdings Inc. (CSE: TCAN) (FSE: TH8) ("TransCanna" or the "Company") is pleased to announce a Memorandum of Understanding with award-winning and leading legacy cannabis brand, the Summit Boys, to co-brand a series of high-quality cannabis concentrates.

The Summit Boys are a well-known legacy recreational cannabis product producers (operating since 2016 under prop 215 and with a cult-like following on Instagram of over 66,000 followers). In this agreement, Lyfted Farms (a TransCanna subsidiary), will supply high-quality cannabis flower to the Summit Boys for processing into a line of popular cannabis concentrates branded as 'Caviar.'

In 2019, the Summit Boys earned 14 awards in the Bay Area Cannabis Cup in several categories, including for Best Product and Hybrid Concentrate for this same Caviar product. The line of 'White Caviar' branded products are what The Summit Boys are best known for.

Cannabis concentrates have a greater proportion of cannabinoids and terpenes when compared to natural cannabis flowers, and can increase the potency of cannabis flower. Demand for these concentrates are also the fastest-growing of any cannabis product in the California market (the largest Cannabis market globally).

"This co-branding of the already famous Caviar product now powered by Lyfted's flower is great news for cannabis consumers," says Bob Blink, TransCanna CEO. "For us, it's another example of our strategy to align with high-quality producers and already successful players in the industry-this time with the added value of the Summit Boys' grassroots following. But for the more sophisticated California cannabis market, this partnership will mean an even higher quality product for consumers."

"As a dedicated brand to California Cannabis market, we wanted to find like-minded partners. Since meeting the Lyfted team, they have earned our respect, and we definitely look forward to working together. There are many things that excite us, but being able to co-brand and scale now that the Daly Facility is licensed is a huge opportunity," stated Mike Larson, Summit Boys CEO.

News of this agreement follows an announcement by TransCanna that the Company was awarded its final operating license for the 196,000 square foot Daly Facility by the California Bureau of Cannabis Control July 10, 2020.

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

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.

Forward-Looking Statements

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws or forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs regarding future events of management of the Company. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation estimates and forecasts and statements as to management's expectations for growth and the commencement of operations of the Company's Daly facility.

The forward-looking information in this press release is based upon certain assumptions that management considers reasonable in the circumstances, including that operations will commence at the Company's Daly facility in Modesto, California, as and when expected.

These forward-looking statements involve numerous known and unknown risks, uncertainties and other factors that may cause actual results, events or developments to be materially from any future results, events or developments expressed or implied by such forward-looking statements. Risks and uncertainties associated with the forward-looking information in this news release include, among others, dependence on obtaining and maintaining regulatory approvals, including state, local or other licenses and any inability to obtain all necessary governmental approvals licenses and permits to complete upgrades to its Daly facility in a timely manner; engaging in activities which currently are illegal under U.S. federal law and the uncertainty of existing protection from U.S. federal or other prosecution; regulatory or political change such as changes in applicable laws and regulations, including U.S. state-law legalization, particularly in California, due to inconsistent public opinion, perception of the medical-use and adult-use marijuana industry, bureaucratic delays or inefficiencies or any other reasons; any other factors or developments which may hinder market growth;; reliance on management; and the effect of capital market conditions and other factors (including those related to the COVID-19 pandemic) on capital availability; competition, including from more established or better financed competitors; and the need to secure and maintain corporate alliances and partnerships, including with customers and suppliers.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look, except in accordance with applicable securities laws.

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