

TransCanna's First Commercial Batch of World Class Cannabis Concentrates in Collaboration with the Summit Boys Available in Stores This Week

Vancouver, British Columbia--(Newsfile Corp. - July 28, 2020) - **TransCanna Holdings Inc. (CSE: TCAN) (FSE: TH8)** ("TransCanna" or the "Company") TransCanna announces that the first batch of its cannabis concentrate products that is being co-branded with award-winning product producer, the Summit Boys, will be available for purchase this week.

Lyfted Farms Inc. (a TransCanna subsidiary) is now supplying high-quality-cannabis 'trim' (a by-product of cannabis flower production) to the Summit Boys for processing into an already popular line of cannabis concentrates branded as 'Caviar.' These retail products now also include innovative packaging featuring a 'window' to showcase the superior color and texture of the concentrates.

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.)

The Summit Boys are a well-known legacy recreational cannabis product producer with a cult-like following on Instagram of over 66,000 followers. In 2019, the Summit Boys earned over 14 Bay Area Cannabis Cup awards in several categories, including for Best Product and Hybrid Concentrate.

"The sale of these products is the first exciting step in our distribution plan to bring a higher-quality product to market by aligning with California's most reputable industry partners, said Bob Blink, TransCanna CEO, adding that consumers recognize the Summit Boys for their quality of product and processing superiority. This collaboration also increases our profit margin for each harvest by converting trim, which can be valued as low as USD \$0.15 per gram, into a refined finished product that wholesales for USD \$17.00 per gram."

"Our goal has always been to make the best tasting and smelling products that drive customers to come back for what we have to offer. Now that we are using even higher quality trim from Lyfted Farms we can't wait to see how our customers react," said Mike Larson, the Summit Boys CEO. "This is the best product that we've ever produced. Fire into the process equals fire out."

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
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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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