

TransCanna Subsidiary Opens Bank Account with California Based Credit Union

Vancouver, British Columbia--(Newsfile Corp. - September 10, 2020) - **TransCanna Holdings Inc. (CSE: TCAN) (XETR: TH8) ("TransCanna" or the "Company")** TransCanna announces that Lyfted Farms Inc. (a wholly-owned subsidiary) has opened two banking accounts with a local California credit union based in Modesto, California.

The credit union has agreed to open accounts to service both the Lyfted Farms licensed cannabis commercial activity and a second account for the Higher Standard Apparel Co., which merchandises Lyfted Farms Brand apparel@.

The accounts are being opened to full-service all financial business needs after more than a year of due diligence on the part of the financial institution, including on-site visits to Lyfted Farms facilities, and will be operational by September 15th, 2020. Lyfted Farms payroll and payments to vendors will now be dispatched through conventional banking methods via the credit union account and will require less time and expense to process.

"We are pleased to be working with a local California based credit union as our financial services provider," says Bob Blink, TransCanna CEO. "The organization has been servicing this community for decades and was founded by agricultural producers who, like us, live and work here, so we look forward to working with a respected organization that has the same level of appreciation for our market and our community as we do."

Blink adds that the Federal prohibition on cannabis on the mainstream/non-credit union banking system has put a strain on legitimate businesses and that conducting large transactions in cash, as many licensed cannabis companies are forced to do, is a cumbersome and less secure process.

"Our growth is making banking a greater necessity with every passing day," says Blink."

The opening of the accounts represents historic firsts for both Lyfted Farms Inc., to have access to traditional banking services, and for a local California-based credit union to have a cannabis-based business client.

The Company further announces it has granted a total of 200,000 incentive stock options to consultants involved in the development of the Company's operations. The options are exercisable for a period of one year from the date of grant at an exercise price of \$1.06 per common share in the capital of the Company.

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 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.

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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