

TransCanna's Crop Management Services Division Celebrates Breaking Ground at its First Managed Facility

Vancouver, British Columbia--(Newsfile Corp. - October 8, 2020) - **TransCanna Holdings Inc. (CSE: TCAN) (FSE: TH8) ("TransCanna" or the "Company")** is pleased to provide an update regarding the deployment of Lyfted Farms' Crop Services Management Division (or "LFCSMD") and the contractual agreement to manage the multi-acre commercial cannabis greenhouse facility in Stanislaus County, CA on behalf of Central Valley Growers (previously announced April 21, 2020). Operating under the wholly-owned subsidiary, Lyfted Farms Inc., construction has commenced in Patterson, California, for a new 22,000 sq.ft. cultivation facility to be managed and operated by LFCSMD.

LFCSMD is very pleased to announce the finalized contract with Central Valley Growers to be the sole operator and distributor for the new state of the art facility. The first phase of operations is scheduled to OPEN January 1, 2021.

"This is an additional revenue vertical that we intend to perfect and expand, we are very excited to work with the Central Valley Growers team and build a mutually prosperous business", said TransCanna CEO Bob Blink, "Lastly, I am very proud of all parties for staying engaged through the current COVID 19 pandemic, working through the challenges to keep this opportunity moving forwards", Blink adds.

Central Valley Growers CEO Nav Singh remarks, "we are very excited to see the execution of our partnership with Lyfted Farms, they have an outstanding reputation for cultivating in-demand genetics, and it creates more certainty once product is ready for market." LFSCMD 'Higher Standard Farm Management Agreement' includes the provision of genetic stock, crop cultivation, labor, compliance oversight, and distribution of finished product over an initial 5-year term.

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
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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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