

TransCanna Completes Final Tranche of Unit Financing

Vancouver, British Columbia--(Newsfile Corp. - December 3, 2020) - **TransCanna Holdings Inc.** (CSE: TCAN) (FSE: TH8) ("**TransCanna**" or the "**Company**") is pleased to announce that it has closed the 2nd and final tranche of its Unit financing. In connection with the closing, the Company issued 1,356,873 Units at a price of \$0.55 per Unit, for gross proceeds of \$746,280.15. Each Unit consists of one (1) common share and one (1) warrant. Each warrant entitles the holder to purchase one common share of the Company, at an exercise price of \$0.75 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 \$1.25 for a period of 20 consecutive trading days. Finder's fees of \$42,542, 3,200 Finder's shares and 80,550 Finder's warrants were issued in connection with finder's fees payable.

In total, the Company raised gross proceeds of \$1,757,180 and issued 3,194,873 Units.

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.

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.

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