

RETRANSMISSION: California Grants Cannabis Cultivation License to TransCanna

Game-changing achievement for the budding cannabis enterprise

Vancouver, British Columbia--(Newsfile Corp. - February 22, 2021) - **TransCanna Holdings Inc.** (CSE: TCAN) (FSE: TH8) ("TransCanna" or the "Company") is pleased to announce that it has received a highly coveted cultivation license from the State of California that will accelerate the Company's cultivation capacity almost immediately.

The State of California has granted a cultivation license to Lyfted Farms - a TransCanna wholly owned subsidiary - for its flagship Daly facility in Modesto, California. Bob Blink, TransCanna CEO states "Such cultivation licenses in the region are notoriously difficult to obtain. Current applications are back-logged and not even being considered for processing by the county until the end of 2021."

For TransCanna, the license represents a major milestone achievement in its endeavors to be California's leading fully integrated cannabis cultivator, processor, manufacturer, wholesaler and distributor.

"Obtaining this license is a significant turning point for TransCanna and opens up the door to the explosive growth we've been positioning ourselves for," said Bob Blink. "Demand has been consistently outstripping supply for our exotic indoor cannabis strains, and now with this new massive facility receiving approval for cultivation, we can finally meet that demand and continue to scale. This will make us one of the largest licensed facilities of its kind in the State of California."

In addition to cultivation, the new Daly facility empowers TransCanna to increase its scope of offerings and establish its dominance in the California cannabis supply chain.

The Daly facility will anchor other TransCanna operations and serve as a supply chain hub for third party farms across Northern California, offering secure storage, concentrate manufacturing, wholesale market-making, white label services, and State-wide distribution.

Prior to achieving its cultivation license, the facility gained its distribution license in June 2020. Next, TransCanna is eagerly anticipating its processing license (pending approval by the State of California mid to late March) which will qualify the company to dry, cure, trim, grade, and package cannabis onsite. In addition to saving time and money for in-house brands with on-site processing, the processing license will enable TransCanna to open up new revenue streams servicing third party growers.

"California's cannabis market is \$5 billion in sales and growing, and we are well on our way to establishing ourselves at the epicenter of this category with our cultivation, processing, wholesaling and distribution arms of the entire California supply chain," said Bob Blink, TransCanna CEO.

About TransCanna

TransCanna Holdings Inc. is a California-based, Canadian-listed company building cannabis-focused brands for the California lifestyle, through its wholly-owned California subsidiaries.

TransCanna's wholly owned subsidiary Lyfted Farms is California's authentic cannabis brand whose pioneering spirit has been continuously providing the finest cannabis flower genetics and cultivation methods since 1984. The Lyfted Farms brand of exclusive cannabis flower is sold at premium retailers throughout the state. With its new cultivation facility in Daly, California, the company is now poised to become one of the largest and most efficient vertically integrated cannabis companies in the California

market.

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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For updated information with respect to the Company, please see its filings on SEDAR at www.sedar.com and on the CSE at www.thecse.com.

FORWARD LOOKING INFORMATION:

Certain information in this release may contain forward-looking statements, such as statements regarding future expansions and cost savings and plans regarding production increases and financings. This information is based on current expectations and assumptions, including assumptions concerning the completion of the expansion of the Daly Facility, government approval of pro-cannabis policies, greater access to financial services and increased cultivation capacity, that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. Risks that could cause results to differ from those stated in the forward-looking statements in this release include unexpected increases in operating costs, a continued strain on farmers due to fires and the Coronavirus pandemic and competition from other retailers. All forward-looking statements, including any financial outlook or future-oriented financial information, contained in this release are made as of the date of this release and are included for the purpose of providing information about management's current expectations and plans relating to the future. The Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements unless and until required by securities laws applicable to the Company. Additional information identifying risks and uncertainties is contained in the Company's filings with the Canadian securities regulators, which filings are available at www.sedar.com.

Neither the Canadian Securities Exchange ("CSE") nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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