

TransCanna Appoints Construction & Farming Expert to Board of Directors and Provides MCTO Update

Construction of New Facility Under Way

Vancouver, British Columbia--(Newsfile Corp. - April 14, 2021) - **TransCanna Holdings Inc.** (CSE: TCAN) (FSE: TH8) ("TransCanna" or the "Company") is pleased to announce the appointment of commercial farming and construction expert, Josh Baker, to its Board of Directors today.

The appointment comes in conjunction with the Company's first draw down of its recently secured \$2M construction loan. Mr. Baker is the US-based lender's nominee to the Board, who will provide guidance and stewardship while the loan is deployed to increase production capacity at the Company's Daly Facility in Modesto, California.

Mr. Baker brings a wealth of relevant experience to the Board. He is a 6th generation farmer local to the Central Valley, with decades of experience building and operating commercial and residential family farms, giving him an intimate understanding of everything that goes into agricultural construction and how to optimally and efficiently grow and market crops.

As the Board Member representing the lender's interests, Mr. Baker will monitor the construction project and confirm when each phase is complete.

Phase One, currently underway, includes the construction of a 6,000 sq ft vegetative room, and five new cultivation rooms that can produce up to 200 lbs of harvest every two weeks.

"I'm extremely excited to join TransCanna, and would not have joined if I didn't see the tremendous potential here," said Mr. Baker. "The \$2M construction loan will help bring it to profitability, and I really see it becoming one of the greatest cannabis companies in California in the next three years."

Bob Blink, Company CEO, said, "Everyone has hit the ground running with this new loan. As of today, we already have new construction workers at the facility, and expect to have plants in the new cultivation rooms within the next three weeks."

MCTO Update

The Company wishes to provide an update with respect to the previously announced Management Cease Trade Order (the "MCTO") issued by the British Columbia Securities Commission on March 31, 2021. The MCTO was issued in connection with the delay by the Company in filing its annual financial statements, management's discussion and analysis and related officer certifications for the financial year ended November 30, 2020 (collectively, the "Required Filings") before the prescribed deadline of March 30, 2021. The Company continues to work closely with its auditor and expects to file the Required Filings on or before May 31, 2021.

The Company is providing this status update in accordance with National Policy 12-203 Management Cease Trade Orders ("NP 12-203"). The Company intends to follow the provisions of the Alternative Information Guidelines set out in NP 12-203, including the issuance of bi-weekly default status reports in the form of news releases. The Company confirms as of the date of this news release that there has been no material change in the information contained in the announcement issued on April 1, 2021, and there is no other material information concerning the affairs of the Company that has not been generally disclosed.

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
Bob Blink, CEO

Corporate Communications:
irteam@transcanna.com
604-800-3589

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.

**NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR
DISSEMINATION IN THE UNITED STATES**



To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/80466>