

TransCanna Proudly Begins Cultivation at Daly Facility

Vancouver, British Columbia--(Newsfile Corp. - May 17, 2021) - TransCanna Holdings Inc. (CSE: TCAN) (FSE: TH8) is pleased to announce that on Saturday, May 15th a team of dedicated cultivators from the Company's wholly owned subsidiary Lyfted Farms' planted 1,200 plants into the first cultivation room at its new Daly Facility.

This initial 4,500 square foot cultivation room is one of five new indoor grow rooms being constructed at the Company's California based Daly Facility under its Phase 1 construction plan.

"This is perhaps the most important milestone for TransCanna to-date," said Bob Blink, Company CEO. "This first crop, due to harvest this August, has been much anticipated by consumers, partners and shareholders alike, as we've been limited by previous capacity to supply the aggressive market demand for our award-winning cannabis strains."

Last month the Company launched its line of Lyfted Live Resin Pods -an innovative cartridge for vape pens filled with resin extracted from living plants. The product, one of only five of its kind on the California market, solidified Lyfted Farms' leadership role on the cutting edge of cannabis culture. Also last month, the Company landed a retail distribution deal with 14 STIIIZY premium cannabis stores, fulfilling an initial order of 25lbs of its premium exotic flower.

Lyfted Farms Manager Shaun Serpa has inked exciting co-branding deals with a handful of cannabis celebrities and brands like 'DonkMaster' Sage Thomas, TasteDeez Treatz and DJ EFN, each of them eagerly awaiting the increased supply from the Daly facility to fuel growth in sales.

"With this first crop, all of the elements for our California expansion are now falling into place," said Alan Applonie, General Manager for the Company. "We have buyers and brands on standby for this first harvest."

The completion of Phase 1 construction involves 5 new cultivation rooms, and Phase 2, expected to begin this Fall, will build out 4 additional rooms for a total of 9 cultivation rooms potentially producing up to \$36M CAD worth of harvest annually.

In addition to the cultivation rooms, Phase 1 involves the construction of a 16,000 square foot distribution and inventory room and a 12,000 square foot packing facility which will create additional revenue streams.

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 updated information with respect to our company, please see our filings on SEDAR at www.sedar.com and on the CSE at www.thecse.com, or visit the Company's website at www.transcanna.com. To contact the Company, please email info@transcanna.com.

On behalf of the Board of Directors
Bob Blink, CEO

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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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