

BCSC Declares TransCanna Current on all Disclosures, Lifts MCTO

Vancouver, British Columbia--(Newsfile Corp. - June 8, 2021) - TransCanna Holdings Inc. (CSE: TCAN) (FSE: TH8) (the "Company") is pleased to announce that the British Columbia Securities Commission ("BCSC") has lifted the Management Cease Trade Order ("MCTO") it had previously granted the Company on March 31, 2021.

The MCTO had been granted in conjunction with the Company's anticipated filings of its Annual Audited Financial Statements, Management Discussion and Analysis, and related officer certifications for the financial year ended November 30, 2020, which were originally due March 30, 2021.

The Company publicly disclosed that the delay in filing was due to changes in key personnel and difficulty coordinating necessary financial documentation due to parties affected by the COVID-19 pandemic and stay at home restrictions. TransCanna itself applied for the MCTO in order to forfeit management trades so that other shareholders could continue to trade while it organized the necessary filings.

The BCSC granted the Company a new deadline, which was extended to include Q1 financials. The Company has now successfully completed all necessary filings for its Annual and Interim Financials. Revoking the MCTO means members of management are no longer prevented from trading the Company's common shares.

The Company remains committed to timely financial transparency and wishes to thank the BCSC, the auditors, and shareholders for their continued trust in this important commitment.

TransCanna's Annual and Interim Financials are now publicly available on SEDAR (sedar.com).

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 Modesto, 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 financial statement filing timelines, 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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