

**51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1**      **Name and Address of Company**

TRANSCANNA HOLDINGS INC. (the “Company”)  
2489 Bellevue Ave, West Vancouver  
British Columbia V7V 1E1

**Item 2**      **Date of Material Change**

July 6, 2021

**Item 3**      **News Release**

The news release was disseminated by Newsfile on July 6, 2021.

**Item 4**      **Summary of Material Change**

The Company announced that it has appointed Peter Gregovich as the Company's Chief Financial Officer.

**Item 5**      **Full Description of Material Change**

**5.1**          **Full Description of Material Change**

The Company is pleased to announce that it has appointed a new Chief Financial Officer with over 25 years of C-suite level financial leadership experience in both the public and private sectors.

Peter Gregovich is a dynamic and experienced leader most recently known for building the corporate infrastructure and team to support massive growth in transaction volume and revenue for the leading cannabis delivery platform Eaze, as well as helping to raise approximately \$100M for the company in Series B and C financing rounds.

At Eaze, Mr. Gregovich built the Finance, FP&A, Accounting, HR, Facilities and IT teams to support significant employee and transaction growth during the transition to Cannabis legalization in California. He expertly managed financial and KPI forecasting, established critical banking relationships, and negotiated key partnership agreements resulting in a 400% increase in annualized transaction volume from 2017 to 2018. During the same period, he opened new Southern California headquarters in Venice, a San Diego customer service center, and new San Francisco facilities. He brings with him a wealth of cannabis industry distribution and retail relationships.

Immediately prior to joining TransCanna, Mr. Gregovich was CFO for the agricultural, manufacturing, distribution and retail company Eel River Organics, where he helped restructure the company to achieve self-sustaining operations and built financial planning models to drive business decisions and support capital raising efforts.

Mr. Gregovich holds an MBA in Finance from Golden Gate University and a BS in Business Finance from San Diego State University.

**5.2 Disclosure for Restructuring Transactions**

N/A

**Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

N/A

**Item 7 Omitted Information**

None

**Item 8 Officer**

Stephanie Wesik, President

**Item 9 Date of Report**

July 6, 2021

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2489 Bellevue Avenue  
West Vancouver, B.C. V7V 1E1

## **TransCanna Appoints Chief Financial Officer** *Peter Gregovich, Former CFO of Eaze*

**Canadian Securities Exchange: TCAN**  
**Borse Frankfurt: TH8**  
**OTC: TCNAF**

**Vancouver, BC, July 6, 2021** – TransCanna Holdings Inc. (CSE:TCAN: XETR: TH8) (the “Company”) is pleased to announce that it has appointed a new Chief Financial Officer with over 25 years of C-suite level financial leadership experience in both the public and private sectors.

Peter Gregovich is a dynamic and experienced leader most recently known for building the corporate infrastructure and team to support massive growth in transaction volume and revenue for the leading cannabis delivery platform Eaze, as well as helping to raise approximately \$100M for the company in Series B and C financing rounds.

“We are overjoyed to welcome Mr. Gregovich to the team,” said Bob Blink, CEO for TransCanna. “He has a proven track record of driving rapid growth in cannabis retail and manufacturing sectors and for leading and growing teams. He joins us at a critical juncture in our growth where we are about to scale exponentially.”

At Eaze, Mr. Gregovich built the Finance, FP&A, Accounting, HR, Facilities and IT teams to support significant employee and transaction growth during the transition to Cannabis legalization in California. He expertly managed financial and KPI forecasting, established critical banking relationships, and negotiated key partnership agreements resulting in a 400% increase in annualized transaction volume from 2017 to 2018. During the same period, he opened new Southern California headquarters in Venice, a San Diego customer service center, and new San Francisco facilities. He brings with him a wealth of cannabis industry distribution and retail relationships.

“In any role I take on, I operate as an owner and take full personal responsibility for business performance,” said Mr. Gregovich. “I see the blue sky potential for TransCanna’s future as it vertically integrates the addition of new services and revenue streams and expands into new markets. I’m honored and excited to play a key role in that growth.”

Immediately prior to joining TransCanna, Mr. Gregovich was CFO for the agricultural, manufacturing, distribution and retail company Eel River Organics, where he helped restructure the company to achieve

self-sustaining operations and built financial planning models to drive business decisions and support capital raising efforts.

Mr. Gregovich holds an MBA in Finance from Golden Gate University and a BS in Business Finance from San Diego State University.

## **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](http://www.sedar.com) and on the CSE at [www.thecse.com](http://www.thecse.com), or visit the Company's website at [www.transcanna.com](http://www.transcanna.com). To contact the Company, please email [info@transcanna.com](mailto:info@transcanna.com).

On behalf of the Board of Directors  
Bob Blink, CEO

Corporate Communications:  
[info@transcanna.com](mailto:info@transcanna.com)  
604-200-8853

### **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](http://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.*