



Private Placement of Units and Debt Settlement

Canadian Securities Exchange: TCAN
Borse Frankfurt: TH8

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Vancouver, BC, March 11, 2022 - TransCanna Holdings Inc. (CSE: TCAN: XETR: TH8) ("TransCanna" or the "Company") is pleased to announce a non-brokered private placement of up to 6,666,667 units (the "Units") at a price of \$0.15 per Unit for gross proceeds of up to \$1,000,000 for working capital (the "Private Placement") and the Settlement of up to \$1,500,000 of unsecured debt held by insiders into Units (the "Debt Settlement"). Each Unit will comprise one (1) common share and one (1) warrant (each, a "Warrant"). Each Warrant will entitle the holder to purchase one (1) common share of the Company at an exercise price of \$0.20 per share, for a period of two (2) years from the date of issue of the Units. Insiders of the Company may participate for up to 20% of the total Private Placement.

The Private Placement and Debt Settlement is subject to acceptance by the Canadian Securities Exchange (the "Exchange"). The Private Placement is not conditional on completion of the Debt Settlement, and the Debt Settlement is not conditional upon completion of the Private Placement.

All securities to be issued pursuant to the Private Placement and Debt Settlement will be subject to a statutory and/or regulatory hold period of four (4) months and one day from the date of issue.

TransCanna may pay a finder's fee of up to 7% in cash to eligible finders (the "Finder's Cash") and 7% in warrants (the "Finder's Warrant") in connection with the issuance and sale of any or all of the Units under the Private Placement. Each Finder's Warrant will entitle the holder thereof to acquire one (1) common share (each a "Finder's Share") in the capital of the Company at a price of \$0.20 per share for a period of 24 months from the date of issue.

All securities issued pursuant to the Private Placement and the Debt Settlement will be subject to a four (4)-month and one day hold period under applicable securities laws.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About TransCanna Holdings Inc.

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

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

Cautionary Note Regarding Forward-Looking Statements:

Certain statements made and information contained in this news release constitute "forward-looking information" within the meaning of applicable securities legislation ("**forward-looking information**"). Generally, this forward-looking information can, but not always, be identified by use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotations thereof.

All statements other than statements of historical fact may be forward-looking information. Forward-looking information is necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance, or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. In particular, this news release contains forward-looking information regarding the closing of the Private Placement and Debt Settlement, the use of proceeds of the Private Placement.

There can be no assurance that such statements will prove to be accurate, as the Company's actual results and future events could differ materially from those anticipated in this forward-looking information as a result of the factors discussed in the "Risk Factors" section in the Company's most recent MD&A under the Company's profile at www.sedar.com.

Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. The forward-looking information contained in this news release is based on information available to the Company as of the date of this news release. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

All of the forward-looking information contained in this news release is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof. Except as required under applicable securities legislation and regulations applicable to the Company, the Company does not intend, and does not assume any obligation, to update this forward-looking information.