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Private Placement of Units and Debt Settlement

Canadian Securities Exchange: TCAN
Borse Frankfurt: TH8

Vancouver, BC, March 21, 2022 - TransCanna Holdings Inc. (CSE: TCAN: XETR: TH8) ("TransCanna" or the "Company") announces today it has repriced its private placement for aggregate gross proceeds of up to \$1,000,000 originally announced on March 11, 2022 (the "Private Placement").

The Private Placement will now be an offering of up to \$1,000,000 from the sale of up to 10,000,000 units at a price of \$0.10 per unit (the "Unit"). Each Unit will consist of one common share and one transferable common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to purchase an additional common share for a price of \$0.15 per share for a period of two years from the date of closing of the private placement.

The Placement will also include a settlement of up to \$1,500,000 of unsecured debt held by insiders from the purchase of Lyfted Farms in 2019 of up to 15,000,000 Units (the "Debt Settlement").

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 \$0.15 per share for a period of 24 months from the date of issue.

The private placement is also subject to compliance with applicable securities laws and to receipt of regulatory approval.

Proceeds of the private placement will be used primarily for general working capital.

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.

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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.