

**NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES AND DOES NOT CONSTITUTE AN OFFER OF THE SECURITIES DESCRIBED HEREIN**



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

## **TransCanna Provides Company and MCTO Update**

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

**Vancouver, BC, April 14, 2022** – TransCanna Holdings Inc. (CSE:TCAN: XETR: TH8) (“TransCanna” or “the Company”) provides a company update.

TransCanna’s three cultivation rooms at its Daly facility, and all five cultivation rooms at its Jerusalem Court facility, are currently in full rotation. To date at the Daly facility, there have been several data sets of production that have been measured since the first harvest cycle. These data sets represent a stabilization of production metrics that are in line with company expectations, and with historical outputs from the Company’s original production at Jerusalem Court. The data sets represent important factors such as of yield, product quality and cost of production. The results of the recent Daly facility harvest cycles have offered an increased level of confidence in terms of the current phase of production and the ability to navigate the upcoming phases of expansion.

The nursery division of Lyfted Farms has many functions and benefits within our vertically integrated structure. One of the key functions is to procure and develop new genetic strains. Currently the Company is executing on an initiative to upgrade its genetic portfolio and has been working with select, top-rated genetic breeders across the state to bring new and desired genetics into production. After a careful initial selection process, the Company was able to identify over a dozen new strains that were brought into production. At least half of the new genetics have already gone through two production cycles at the Daly facility and expressed the necessary attributes that the Company’s production standards demand. The Company plan to continue to explore additional genetics with its exclusive network of breeders within this initiative.

The Company has also recently successfully closed a Private Placement, and management is focusing on non-dilutive opportunities to consolidate debt in order to best position itself for the exciting next wave of US cannabis growth that is expected following favorable momentum in the United State House and Senate for improved cannabis legislation.

“We remain proudly dedicated to the success of the Company, and look forward to announcing more strategic updates shortly,” said Mr. Blink.



*TransCanna harvests crop out its Daly Facility in Modesto, California.*

## **MCTO Update**

The company wishes to provide an update with respect to the previously announced Management Cease Trade Order (the "MCTO") issued by the British Columbia Securities Commission on March 31, 2022. The MCTO was issued in connection with the delay by the Company in filing its annual financial statements, management's discussion and analysis and related officer certifications for the financial year ended November 30, 2021 (collectively, the "Required Filings") before the prescribed deadline of March 30, 2022. The Company continues to work closely with its auditor and expects to file the Required Filings on or before May 30, 2022.

The Company is providing this status update in accordance with National Policy 12-203 Management Cease Trade Orders ("NP 12-203"). The Company intends to follow the provisions of the Alternative Information Guidelines set out in NP 12-203, including the issuance of bi-weekly default status reports in the form of news releases. The Company confirms as of the date of this news release that there has been no material change in the information contained in the announcement issued on March 31, 2022, and there is no other material information concerning the affairs of the Company that has not been generally disclosed.

## **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 multipurpose 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. Visit the TransCanna website today at [transcanna.com](http://transcanna.com).

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, including statements about production yields. Forward-looking statements include, but are not limited to, statements concerning management's guidance on yield, product quality, cost of production and sales and other statements which are not historical facts. When used in this document, the words such as "could", "plan" "estimate", "expect", "intend", "may", "potential", "should" and similar expressions indicate forward looking statements.

Although TransCanna believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Forward-looking statements are based on the opinions and estimates of management at the date that the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in forward-looking statements.

Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other events contemplated by the forward-looking statements will not occur. Although TransCanna believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct as these expectations are inherently subject to business, economic and competitive uncertainties and contingencies. Some of the risks and other factors which could cause results to differ materially from those expressed in the forward-looking statements contained in this press release include, but are not limited to, unexpected increases in operating costs, a continued strain on farmers due to fires, the impact of the continuing COVID-19 pandemic, competition from other retailers changes in exchange rate between the Canadian Dollar and other currencies, the impact of global supply chain delays and the retention of key staff.

This cautionary statement expressly qualifies the forward-looking statements contained in this press release. TransCanna undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by law.