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TransCanna Repricing Convertible Debentures

Canadian Securities Exchange: TCAN
Borse Frankfurt: TH8

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Vancouver, BC, June 30, 2022 - TransCanna Holdings Inc. (CSE: TCAN: XETR: TH8) ("**TransCanna**" or the "**Company**") is pleased to announce the Company's intent to reprice the outstanding convertible debentures with the aggregate principal amount of \$1,156,000 (the "**Debentures**") issued pursuant to a private placement, which closed on September 15, 2021.

As previously announced, the Debentures are convertible, at the option of the holder, into units (the "**Units**") at a conversion price of \$0.85 per Unit, at any time prior to September 30, 2022 (the "**Maturity Date**"), subject to adjustment. Each Unit consists of one (1) common share in the capital of the Company (each, a "**Share**") and one (1) common share purchase warrant (a "**Warrant**"). Each Warrant shall entitle the holder to purchase one additional common share (a "**Warrant Share**") at a price of \$1.00 for a period of two years, expiring September 30, 2023.

The Company intends to reprice (i) the conversion price of the Debentures such that the Debentures are now convertible into Units at a price of \$0.10 per Unit (closing price of TransCanna being \$0.095 on the CSE on June 30, 2022); and (ii) reprice the Warrants at \$0.15 per Share, each case (together, the "**Repricing**"). All other terms of the Debentures and Warrants remain the same.

However, if, at any time after the Repricing becomes effective, the closing price of the Company's Shares, as quoted by the CSE, is equal to or greater than CAD \$0.19 for ten consecutive trading days, the expiration date of the Warrants will automatically be accelerated to the date that is 30 calendar days after the date of such ten consecutive trading day period.

In accordance with the applicable policies of the Canadian Securities Exchange (the "**CSE**") not more than 10% of the Debentures subject to the Repricing will be held by insiders of the Company.

The Repricing is subject to the approval of the CSE and holders of the Debentures.

As indicated above, certain insiders of the Company are holders of the Debentures and, as a result, Repricing is considered a "related party transaction" as such term is defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements provided under MI 61-101 on the basis that the value of the Debentures held by Insiders subject to the Repricing does not exceed 25% of the fair market value of the Company's market capitalization.

This release is being filed less than 21 days before the effective date of the Repricing. This shorter period is reasonable and necessary in the circumstances as the Company wishes to carry out the Repricing as expeditiously as possible given current market conditions.

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 news 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 State 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 further information, please visit the Company's website at www.transcanna.com or email the Company at info@transcanna.com.

On behalf of the Board of Directors
Bob Blink, CEO
604-349-3011

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.

Forward Looking Information

This news release contains certain forward-looking statements. Wherever possible, words such as “may”, “will”, “should”, “could”, “expect”, “plan”, “intend”, “anticipate”, “believe”, “estimate”, “predict” or “potential” or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management’s current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions, including that the repricing of the convertible debentures will be approved by the Canadian Securities Exchange and the holders of outstanding convertible debentures. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements, including in particular the failure to obtain such approvals. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements.

The Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.