

# ALTERNATIVE MONTHLY REPORT

## PURSUANT TO PART 4 OF NATIONAL INSTRUMENT 62-103

### 1 Security and Reporting Issuer

#### 1.1 *Designation of securities to which this report relates*

Shares, Debentures and Warrants (as each term is defined below).

TransCanna Holdings Inc. (the **Company**)  
2489 Bellevue Avenue  
West Vancouver, British Columbia  
V7V 1E1

#### 1.2 *Name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.*

The acquisitions occurred as a share loan pursuant to the Share Lending Agreement (as defined below) and the dispositions took place through the facilities of the Canadian Securities Exchange.

### 2 Identity of the Eligible Institutional Investor

#### 2.1 *Name and address of the eligible institutional investor.*

ABO Infinium Americas Opco Ltd. (**ABO**)  
Pineapple Grove #9, Western Road,  
Old Fort Bay, Nassau  
New Providence, Bahamas

ABO serves as an investment advisor to Global Tech Opportunities 2 (the **Investor**). For the purposes of this report, ABO indicates the aggregated interest held by the Investor. ABO does not itself own any securities of the issuer but exercises control or direction over certain securities of the Company (as indicated in item 3.2 below) as the investment manager of the Investor.

#### 2.2 *Date of the transaction or other occurrence that triggered the requirement to file this report and brief description of the transaction or other occurrence.*

On July 29, 2022, the Investor entered into an issuance agreement with the Company (the **Issuance Agreement**) whereby it agreed to acquire up to \$10,500,000 aggregate principal amount unsecured convertible debentures of the Company (each, a **Debenture**), with common share purchase warrants of the Company (each, a **Warrant**) attached thereto, in a series of 38 tranches (each, a **Tranche**). In connection with the Issuance Agreement, the Company agreed to pay the Investor a commitment fee of \$500,000 which was satisfied by the issuance of Debentures in the aggregate principal amount of \$500,000 on the date of the Issuance Agreement.

Pursuant to closing of the first Tranche, ABO on behalf of the Investor acquired an aggregate principal amount of \$1,280,000 (Debentures) and 13,194,414 Warrants. Each ABO Warrant is exercisable at an exercise price of \$0.136 per underlying Common Share, subject to adjustment in accordance with the terms of the certificate representing the ABO Warrants.

On August 8, 2022, the Investor was loaned 8,791,352 common shares in the capital of the Company (**Shares**) pursuant to the Share Lending Agreement.

As at August 31, 2022, the Investor holds 7,885,352 Shares, \$1,280,000 aggregate principal amount of Debentures and 13,194,414 Warrants.

Collectively, the Shares, the Debentures and the Warrants are referred to as the **Securities**.

2.3 *The names of any joint actors.*

ABO acts on behalf of a number of private investment funds and managed accounts, including the Investor.

2.4 *State that the eligible institutional investor is eligible to file reports under Part 4 in respect of the reporting issuer.*

ABO is eligible to file reports under Part 4 of National Instrument 62-103 in respect of the Company.

### **3 Interest in Securities of the Reporting Issuer**

3.1 *The designation and the net increase or decrease in the number or principal amount of securities, and in the eligible institutional investor's securityholding percentage in the class of securities, since the last report filed by the eligible institutional investor under Part 4 or the early warning requirements.*

During the month ended August 31, 2022, ABO, on behalf of the Investor, (i) acquired 8,791,352 Shares, and (ii) disposed of 906,000 Shares. As a result, ABO's net holdings of the Company, on behalf of the Investor, increased by approximately 6.9% on non-diluted basis.

3.2 *The designation and number or principal amount of securities and the eligible institutional investor's securityholding percentage in the class of securities at the end of the month for which the report is made.*

As at August 31, 2022, ABO exercised control or direction over 7,885,352 Shares, \$1,280,000 principal amount of Debentures and 13,914,414 Warrants entitling the Investor to acquire an equal number of Shares. Each Debenture is convertible at a price equal to the lowest daily volume-weighted average price observed over a period of fifteen (15) trading days immediately preceding the date of a conversion notice or the maturity date of the Debentures, as applicable. The calculations contained in this report assume a conversion price of \$0.05 (being the lowest daily volume-weighted average price observed over the period of fifteen (15) trading days immediately before August 31, 2022).

As at August 31, 2022 and assuming that there were 105,623,015 Shares issued and outstanding, ABO exercised control and direction over Securities representing 7.5% of the issued and outstanding Shares on a non-diluted basis and approximately 29% of the issued and outstanding Shares on a partially-diluted basis, assuming the conversion of the Debentures.

3.3 *If the transaction involved a securities lending arrangement, state that fact.*

The Investor is a party to the Share Lending Agreement (as defined below). See paragraph 3.6 below.

3.4 *The designation and number or principal amount of securities and the percentage of outstanding securities of the class of securities to which this report relates and over which*

- (a) *the eligible institutional investor, either alone or together with any joint actors, has ownership and control,*

ABO exercises control or direction over the Securities in its capacity as investment manager. However, the Investor beneficially owns the Securities.

- (b) *the eligible institutional investor, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the eligible institutional investor or any joint actor, and*

Not applicable.

- (c) *the eligible institutional investor, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.*

See paragraph 3.4(a) above.

- 3.5 *If the eligible institutional investor or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the eligible institutional investor's securityholdings.*

Not applicable.

- 3.6 *If the eligible institutional investor or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.*

Under the Issuance Agreement, before the first Tranche was funded, a number of free trading Shares (each, a **Lent Share**) were required to be lent to the Investor by a shareholder of the Company (the **Lender**) pursuant to a share lending agreement entered into between the Investor and the Lender (the **Share Lending Agreement**).

The Investor must return to the Lender an equal number of Shares as Lent Shares received by it (subject to certain exceptions set out in the Share Lending Agreement) on the maturity date of the Share Lending Agreement, being the later of: (a) the date on which all the Debentures in the amount of the total commitment under the Issuance Agreement have been issued during the commitment period and all such Debentures having been converted, (b) in the event that the commitment is renewed or extended, the date on which all the Debentures in the amount of the additional commitment have been issued during the new commitment period and all such Debentures having been converted, and (c) the expiration of the forty eight (48) month anniversary of twenty (20) business days from the date of the Share Lending Agreement.

Upon the occurrence of an Event of Default (as defined under the Share Lending Agreement) the maturity date will be accelerated. The Lender retains the unrestricted right under the Share Lending Agreement to vote the Lent Shares in accordance with its own discretion and any right of the Investor to interfere with any voting decision being expressly excluded.

As of August 31, 2022, there were 8,791,352 Lent Shares on borrow from the Lender.

*State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.*

The Share Lending Agreement is not subject to the exception provided in section 5.7 of NI 62-104.

- 3.7 *If the eligible institutional investor or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the eligible institutional investor's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.*

Not applicable.

#### **4 Purpose of the Transaction**

*State the purpose or purposes of the eligible institutional investor and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the eligible institutional investor and any joint actors may have which relate to or would result in any of the following:*

*(a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the issuer;*

*(b) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;*

*(c) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;*

*(d) a material change in the present capitalization or dividend policy of the reporting issuer;*

*(e) a material change in the reporting issuer's business or corporate structure;*

*(f) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person;*

*(g) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;*

*(h) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;*

*(i) a solicitation of proxies from securityholders;*

*(j) an action similar to any of those enumerated above.*

The Securities of the Company were acquired, in the ordinary course of business, for investment purposes only and pursuant to the terms of the Issuance Agreement, pursuant to which ABO is expected to acquire control and direction over additional Securities as further Tranches close (see paragraph 2.2 for more information).

This investment will be reviewed on a continuing basis and ABO, on behalf of the Investor, may further increase or decrease its ownership, control or direction over Securities depending on market conditions, reformulation of plans and/or other relevant factors.

#### **5 Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer**

*Describe the material terms of any agreements, arrangements, commitments or understandings between the eligible institutional investor and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or*

*option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities except that disclosure of standard default and similar provisions contained in loan agreements need not be included.*

See section 4 above.

## **6 Change in Material Fact**

*If applicable, describe any change in a material fact set out in a previous report filed by the eligible institutional investor under the early warning requirements or Part 4 in respect of the reporting issuer's securities.*

Not applicable.

## **7 Certification**

### **Certificate**

I, as the eligible institutional investor, certify, or I, as the agent filing the report on behalf of the eligible institutional investor, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

September 12, 2022

**ABO INFINIUM AMERICAS OPCO LTD.**

Per: /s/ "Amine Nedjai"

Amine Nedjai

Chief Executive Officer