

# TransCanna Restates Q3 2022 Financial Statements

Vancouver, British Columbia--(Newsfile Corp. - November 29, 2022) - **TransCanna Holdings Inc.** (CSE: TCAN) (FSE: TH8) ("**TransCanna**" or the "**Company**") announces that the Company is amending and restating its Q3 2022 Financial Statements and management's discussion and analysis (the "Refilings"). The Refilings incorporate corrected errors in the original interim financial statements and management's discussion and analysis. The tables below reflect the impact of the Company's revisions on the previously filed financial statements of the Company. Any figures, tables and disclosures from the Company's previously filed financial statements or MD&A not reflected below are not subject to any revision and can be accurately referenced in the company's financial statements and MD&A on SEDAR.

<b>Nine months ended August 31, 2022</b>	<b>Previously reported</b>	<b>Adjustment</b>	<b>As restated</b>
Shares outstanding	78,404,602	27,218,413	105,623,015
Options outstanding	4,812,000	500	4,812,500
Options exercisable	4,562,000	125,500	4,687,500
Warrants outstanding	25,302,156	133,434,581	158,736,737
Loss per share	(0.09)	0.02	(0.07)

Table

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/6207/146157\\_e1a52392548e5aff\\_002full.jpg](https://images.newsfilecorp.com/files/6207/146157_e1a52392548e5aff_002full.jpg)

The information in this press release and in the tables above were provided in accordance with section 11.5 of National Instrument 51-102 - Continuous Disclosure Obligations. Shareholders and prospective investors in the Company should refer to and utilize the information in the tables provided in the Refilings when considering the financial performance and position of the Company during the first nine months of the year ended August 31, 2022, namely Q1 2022, Q2 2022 and Q3 2022. The Refilings as well as the applicable CEO and CFO certificates for in Form 52-109F2R can be found on SEDAR.

## 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.

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)

## **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.

***The CSE has not reviewed, approved or disapproved the content of this news release.***

***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***

To view the source version of this press release, please visit

<https://www.newsfilecorp.com/release/146157>