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TransCanna's Lyfted Farms Launches Innovative New Product Line of Live Resin Cartridges and Provides MCTO Update

**Canadian Securities Exchange: TCAN
Borse Frankfurt: TH8
OTCBB: TCAF**

Vancouver, BC, April 30, 2021 – TransCanna Holdings Inc. (CSE:TCAN: XETR: TH8) (“TransCanna” or the “Company”) subsidiary Lyfted Farms is launching its new line of Lyfted Live Resin Pods today.

‘Live Resin’, an innovative and relatively new form of cannabis product, has quickly become the ‘Holy Grail’ for cannabis connoisseurs. Consumed from the cartridge with a vape pen, live resin is valued for its rarity, potency, instant effects, and strong flavor profile.

“When shipments of this type of product land on retail shelves, a cannabis subculture goes viral and these things sell out,” said Alan Applonie, General Manager for Lyfted Farms. Live resin terpenes (the cannabis oils that contain distinct smells, tastes, and medicinal properties) more accurately capture plant terpene profiles than any other cannabis product.

“The new Lyfted Live Resin Pods solidify our position on the cutting edge of cannabis culture,” said Bob Blink, TransCanna CEO. “They will be among only 5 of its product kind available in California today.”

The product’s exclusivity lies in the high level of expertise and state-of-the-art processing equipment required to extract the resin from a “living” plant.

To produce the resin, Lyfted Farm's craftsmen take unique living genetic strains proprietary to Lyfted from plant trimmings, and isolate the full-spectrum of cannabinoids and terpenes from the trim in small, single batches of pure, potent golden resin that captures nearly the entirety of the organoleptic experience one would have as if smelling and tasting the flower directly.

In addition to their ingenuity, the Live Resin Pods represent a shrewd business move for Lyfted Farms – serving a new product category by utilizing biomass from plant trimmings.

“We have outstripped demand for our unique and highly valued genetic strains, and now with these Pods, we can offer our proprietary genetics in a concentrate form to serve the vape pen market,” said Mr. Blink. “The benefits to our shareholders are numerous, including solidifying our brand as a leader in product innovation, filling a demand for vape products created from our unique genetic lineup, and maximizing value by creating a whole new product category from excess trim. Other companies will be looking to replicate this, but we are ahead of the curve.”

The inaugural run of 7,000 units of Lyfted Live Resin Pods go out for distribution today, and are expected to land on retail shelves as early as next week, retailing for \$35-\$55 per unit.

MCTO Update

TransCanna 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, 2021. 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, 2020 (collectively, the "Required Filings") before the prescribed deadline of March 30, 2021.

Due to the delay of the Required Filings, the filing of the Company's interim financial statements, management's discussion and analysis and related officer certifications for the quarter ended February 28, 2021 (the "1st Quarter Filings"), which are due to be filed on April 29, 2021, will be delayed.

The Company continues to work closely with its auditor and expects to file the Required Filings on or before May 31, 2021, followed in due course by the 1st Quarter Filings.

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 April 1, 2021, 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 cultivation facility in Daly, 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 and on the CSE at www.thecse.com.

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
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FORWARD LOOKING INFORMATION:

Certain information in this release may contain forward-looking statements, such as statements regarding future expansions and cost savings and plans regarding production increases and financings. This information is based on current expectations and assumptions, including assumptions concerning the completion of the expansion of the Daly Facility, government approval of pro-cannabis policies, greater access to financial services and increased cultivation capacity, that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. Risks that could cause results to differ from those stated in the forward-looking statements in this release include unexpected increases in operating costs, a continued strain on farmers due to fires and the Coronavirus pandemic and competition from other retailers. All forward-looking statements, including any financial outlook or future-oriented financial information, contained in this release are made as of the date of this release and are included for the purpose of providing information about management's current expectations and plans relating to the future. The Company assumes no obligation to update the forward-looking

statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements unless and until required by securities laws applicable to the Company. Additional information identifying risks and uncertainties is contained in the Company's filings with the Canadian securities regulators, which filings are available at www.sedar.com.

Neither the Canadian Securities Exchange ("CSE") nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.