

TransCanna

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TransCanna Signs LOI To Acquire Goodfellas Group, LLC

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Transcanna Holdings Inc. (CSE:TCAN, XETR: TH8) (“TransCanna” or the “Company”) is pleased to announce that it has signed a non-binding Letter of Intent to acquire Goodfellas Group, LLC, (“Goodfellas”) a full service advertising and marketing agency for the cannabis and hemp industries, from which the Company is already acquiring 23 branding agreements. The acquisition price will be derived from two times the previous 12 months revenues, at the time of execution of definitive agreements, as set forth in the audited financial statements of Goodfellas. 60% of acquisition price will be paid at closing, of which ½ will be payable in cash and ½ will be payable through the issuance of the Company’s common shares, and the remaining 40% of the acquisition price will be paid 12 months following the closing. The Company also anticipates retaining key members of the Goodfellas staff.

Formed in 2017, Goodfellas includes a team of design, marketing and retail experts who are driven to assist their clients find success in the marketplace. The company currently works with twenty five clients at various stages of their business development.

“It’s critically important that in order for our future brands to be successful in the cannabis and hemp space, we have to have relationships with the dispensaries and retailers, who in turn have the relationships with the end users. Through GoodFellas, we’ll have immediate access to many of the most successful dispensaries in California, and retailers throughout the US. In addition, we’ll be examining GoodFellas clientele to determine if there are potential acquisition candidates that fit our extremely critical vetting process,” states Jim Pakulis, CEO of TransCanna.

“We watched first hand how Jim took TransCanna go from the inception stage in 2017 to overseeing a successful IPO. We believe TransCanna long term vision aligns with ours which is

to build a portfolio of extremely successful brands, and have the distribution and sales teams already in place as the brands come online,” said Nam Tran, president of Goodfellas.

About Transcanna Holdings Inc.

TransCanna Holdings Inc. is a Canadian based company providing branding, transportation and distribution services, through its wholly-owned California subsidiaries, to a range of industries including the cannabis marketplace.

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

James Pakulis
President and Chief Executive Officer

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