

TransCanna

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TransCanna Announces Closing of CDN\$16 Million Brokered Private Placement of Units

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

Vancouver, BC, April 4, 2019 - TransCanna Holdings Inc. (CSE: TCAN, XETR: TH8) (“TransCanna” or the “Company”) is pleased to announce that it has closed its previously announced and upsized brokered private placement of units, generating aggregate gross proceeds of CDN\$16.0 million.

An aggregate of 8,000,000 units of the Company (the “Units”) were sold at a price of CDN\$2.00 per Unit (the “Offering”). The Offering was conducted by a syndicate of agents co-led by Haywood Securities Inc. and Canaccord Genuity Corp., and including Gravitass Securities Inc. (collectively the “Agents”)

Each Unit comprised one common share of the Company (each a “Share”) and one half of one common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant entitles the holder to acquire an additional Share at a price of \$3.00 until April 4, 2022. The Warrants are issued pursuant to a warrant indenture dated April 4, 2019 between the Company and its warrant agent, Odyssey Trust Company. A copy of the warrant indenture is available under the Company’s profile on SEDAR at www.sedar.com. The Company has agreed to seek a listing of the Warrants on the CSE at such time as all applicable resale restrictions have lapsed, subject to receipt of listing approval.

A commission of 8.0% of the gross proceeds of the Offering was paid partly through the payment of \$576,668 in cash and in part through the issuance of 351,666 Units, as well as a corporate finance fee of \$250,000, plus applicable taxes, of which \$125,000 was paid in cash and the remaining \$125,000 was paid through the issuance of 62,500 Units. In addition, the Agents

received an aggregate of 640,000 non-transferable compensation options to acquire up to 640,000 Shares at a price of \$2.00 per Share until April 4, 2022.

The Company intends to use the net proceeds of the Offering to fund a US\$8.0 million down payment for its proposed acquisition of the 196,000 sq ft cannabis facility as announced on February 4, 2019, for further equipment purchases and for working capital and general corporate purposes. The Company anticipates the completion of the facility acquisition to occur within the next three business days and will provide a further update at that time.

All securities issued pursuant to the Offering are subject to a four month hold period expiring August 5, 2019 in accordance with applicable Canadian securities laws.

For further information, please visit the Company's website at www.transcanna.com.

About TransCanna Holdings Inc.

TransCanna Holdings Inc. is a Canadian-based company focused on providing integrated 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.

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On behalf of the Board of Directors

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Chief Executive Officer

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The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Forward-looking statements in this news release include, but are not limited to: the anticipated timing of the closing of the facility acquisition and the use of proceeds from the financing. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although the Company believes that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward

looking statements will prove to be correct. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

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.