

August 18, 2020



Terrascend Announces Results of Annual General Meeting

NEW YORK and TORONTO, Aug. 18, 2020 /CNW/ -**TerrAscend Corp.** (CSE:TER) (OTCQX: TRSSF) ("**TerrAscend**" or the "**Company**") is pleased to announce that the nominees set forth in the Company's management information circular dated July 14, 2020, Mr. Jason Ackerman, Mr. Craig Collard, Mr. Richard Mavrinac, Dr. Michael Nashat, Ms. Lisa Swartzman and Mr. Jason Wild, were elected as directors of the Company at the annual meeting of shareholders held today (the "**Meeting**"). At the Meeting, shareholders also approved the re-appointment of MNP LLP as the auditor of the Company and the authorization of the Company's board of directors to fix the auditor's remuneration.

The Canadian Securities Exchange ("CSE") has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

About TerrAscend

TerrAscend provides quality products, brands, and services to the global cannabinoid market. As the first North American Operator (NAO), with scale operations in both Canada and the US, TerrAscend participates in the medical and legal adult-use market across Canada and in several US states where cannabis has been legalized for therapeutic or adult use. TerrAscend was the first cannabis company with sales in the US, Canada, and Europe. TerrAscend operates a number of synergistic businesses, including The Apothecarium, an award-winning cannabis dispensary with retail locations in California and Pennsylvania; Arise Bioscience Inc., a manufacturer, and distributor of hemp-derived products; Ilera Healthcare, Pennsylvania's premier medical cannabis cultivator, processor and dispenser; State Flower, an ultra premium cannabis brand focused on the cultivation of truly exceptional flowers; and Valhalla Confections, a manufacturer of premium cannabis-infused edibles. TerrAscend holds a cultivation permit in the State of New Jersey and is pending approval for a vertically integrated medical cannabis operation with the ability to operate up to 3 Alternative Treatment Centers. Additionally, TerrAscend holds a Medical Cannabis Processor License in the State of Utah. For more information, visit www.terrascend.com.

Caution Regarding Cannabis Operations in the United States

Investors should note that there are significant legal restrictions and regulations that govern the cannabis industry in the United States. Cannabis remains a Schedule I drug under the US Controlled Substances Act, making it illegal under federal law in the United States to, among other things, cultivate, distribute or possess cannabis in the United States. Financial transactions involving proceeds generated by, or intended to promote, cannabis-related business activities in the United States may form the basis for prosecution under applicable US federal money laundering legislation.

While the approach to enforcement of such laws by the federal government in the United States has trended toward non-enforcement against individuals and businesses that comply with medical or adult-use cannabis programs in states where such programs are legal, strict compliance with state laws with respect to cannabis will neither absolve TerrAscend of liability under U.S. federal law, nor will it provide a defense to any federal proceeding which may be brought against TerrAscend. The enforcement of federal laws in the United States is a significant risk to the business of TerrAscend and any proceedings brought against TerrAscend thereunder may adversely affect TerrAscend's operations and financial performance.

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