

July 26, 2022



Bada Bing! The Apothecarium Lodi is Now Open!

Patients and Consumers can now experience the convenience of New Jersey's first Dispensary Drive-Thru

NEW JERSEY and TORONTO, July 26, 2022 /CNW/ - TerraAscend Corp. ("TerraAscend" or the "Company") (CSE: TER) (OTCQX: TRSSF), a leading North American cannabis operator, today announced the opening of [The Apothecarium Lodi](#), the Company's third retail location in New Jersey and 27th overall. The dispensary began medical and adult-use sales today.



"Built with the state's first drive-thru, off of Route 17 and I-80, two of the busiest highways in New Jersey, we expect the Apothecarium Lodi to be a strong contributor to our growth" said Jason Wild, Executive Chairman of TerraAscend. "We are excited to bring The Apothecarium's elevated retail experiences, including the exclusive Cookies Corner shop-in-shop and the widest product assortment in the state, while continuing to build meaningful relationships with the local community."

The 5,000 square-foot dispensary, located at 200 NJ-17, features a spacious showroom and interactive "bud bar", where shoppers can see and smell the product prior to purchase. Patients and consumers can order online or through the Apothecarium app to experience New Jersey's first-ever dispensary drive-thru. The Apothecarium Lodi is located in one of the most populous regions of Northern New Jersey, 14 miles outside of Manhattan and adjacent to the iconic Satin Dolls "Bada Bing" Club, as featured on *The Sopranos*.

The Apothecarium Lodi joins Maplewood and Phillipsburg in carrying the state's largest assortment of the highly sought after Cookies, Gage and Kind Tree branded products and accessories, including pre-rolls, vapes, concentrates, and syringes – as well as Valhalla soft chewable lozenges, the Company's premium California edibles brand.

In the coming month, all New Jersey Apothecarium dispensaries will capture the unique Cookies retail experience through its "Cookies Corners" concept, which offers branded accessories, flower, pre-rolls, and vapes of proprietary cultivars including Gary Payton, Georgia Pie, Apples and Bananas, The Soap, Doggy Bag, Pancakes, Jealousy, Laughing Gas and more.

To celebrate the opening of the dispensary, the Apothecarium will host a grand opening party on Saturday, August 13th. The company will offer an outdoor market-style event with

joint and blunt rolling tutorials, tie-dying stations, games, raffles, giveaways, local food vendors, and donations to local organizations.

The Apothecarium Lodi has the latest operating hours in Northern New Jersey from 9:00 AM to 9:00 PM, seven days a week. The dispensary provides dedicated medical patient services including priority lines and patient-only hours during the first two business hours of each day. For more information on The Apothecarium's products and services, please visit apothecariumnj.com or apothecarium.com.

About TerrAscend

TerrAscend is a leading North American cannabis operator with vertically integrated operations in Pennsylvania, New Jersey, Michigan and California, licensed cultivation and processing operations in Maryland and licensed production in Canada. TerrAscend operates The Apothecarium and Gage dispensary retail locations as well as scaled cultivation, processing, and manufacturing facilities in its core markets. TerrAscend's cultivation and manufacturing practices yield consistent, high-quality cannabis, providing industry-leading product selection to both the medical and legal adult-use markets. The Company owns several synergistic businesses and brands, including Gage Cannabis, The Apothecarium, Ilera Healthcare, Kind Tree, Prism, State Flower, Valhalla Confections, and Arise Bioscience Inc. For more information, visit www.terrascent.com.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking information" within the meaning of applicable securities laws. Forward-looking information contained in this press release may be identified by the use of words such as, "may", "would", "could", "will", "likely", "expect", "anticipate", "believe", "intend", "plan", "forecast", "project", "estimate", "outlook" and other similar expressions. Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management in light of management's experience and perception of trends, current conditions and expected developments, as well as other factors relevant in the circumstances, including assumptions in respect of current and future market conditions, the current and future regulatory environment, and the availability of licenses, approvals and permits.

Forward-looking statements in this news release include, but are not limited to: statements with respect to the New Jersey market generally and future consumer access to TerrAscend brands in New Jersey. Actual results and developments may differ materially from those contemplated by these statements. Such forward-looking statements are based on certain assumptions regarding expected growth, results of operations, performance, industry trends and growth opportunities. While TerrAscend considers these assumptions to be reasonable, based on information currently available, they may prove to be incorrect. Readers are cautioned not to place undue reliance on forward-looking statements.

Forward-looking information is subject to a variety of risks and uncertainties that could cause actual events or results to differ materially from those projected in the forward-looking information. Such risks and uncertainties include, but are not limited to, current and future market conditions; risks related to federal, state, provincial, territorial, local and foreign government laws, rules and regulations, including federal and state laws in the United States

relating to cannabis operations in the United States; and the risk factors set out in TerrAscend's management information circular dated October 4, 2021, and TerrAscend's most recently filed MD&A, both filed with the Canadian securities regulators and available under TerrAscend's profile on SEDAR at www.sedar.com.

The statements in this press release are made as of the date of this release. TerrAscend disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

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.

SOURCE TerrAscend