

March 9, 2023



HEY MARYLAND, ORANGE YA GLAD GAGE CANNABIS HAS ARRIVED?

TORONTO, March 9, 2023 /CNW/ - TerrAscend Corp. ("TerrAscend" or the "Company") (CSE: TER) (OTCQX: TRSSF), a leading North American cannabis operator, today announced that its Gage Cannabis Co. branded products are now available in Maryland. Known for its world-class genetics, high-quality flower and its iconic Orange logo, Gage cultivates cannabis with uncompromising standards for customers who love and respect the plant. The initial "Free State" product launch features highly sought-after and exclusive flower strains, including Banana Bread, Dream Candy, Grape Gummiez, Sundae Driver and Popscotti.



TerrAscend plans to offer more Gage products including accessories, apparel and more of its unique strains of flower, pre-rolls, vape cartridges and concentrates as the state progresses towards its expected adult-use launch this summer.

"Gage has earned its popularity and exceptional reputation," said Jason Wild, Executive Chairman of TerrAscend. "We are proud to bring this brand to cannabis enthusiasts in Maryland. Cannabis consumers expectations are rising and we are excited to expand our offering of high quality Gage products in this important state."

Gage plans to expand quickly into more fan-favorite cannabis categories: to find up-to-date information on local products, follow [@gagemaryland](#) on Instagram.

About TerrAscend

TerrAscend is a leading North American cannabis operator with vertically integrated operations in Pennsylvania, New Jersey, Maryland, Michigan and California 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, Legend, State Flower, Valhalla Confections, and Arise Bioscience Inc. For more information visit www.terrascent.com.

About Gage

Gage is a premier provider of the high-quality cannabis experience that consumers crave

and deserve. Known for world-class genetics, Gage cultivates exceptional cannabis with uncompromising high standards for customers who love and respect the potency of flower. We are passionate about innovating and curating the best premium cannabis products. Gage debuted in Michigan in 2019 and has expanded to Pennsylvania, New Jersey, and Maryland. To learn more about Gage's mission for the everyday canna-connoisseur, visit www.gagecannabis.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.

Forward Looking Information

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.

Although the Company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct. Actual results and developments may differ materially from those contemplated by these 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 the Company's most recently filed MD&A, filed with the Canadian securities regulators and available under the Company's profile on SEDAR at www.sedar.com and in the section titled "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2021 filed with the Securities and Exchange Commission on March 17, 2022 and as amended on March 24, 2022.

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.

SOURCE TerrAscend