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TerrAscend Appoints Matthew J. Johnson as President, TerrAscend Corp. and TerrAscend USA

--Senior Healthcare Executive with Extensive Integration and Transaction Experience--

TORONTO, Nov. 29, 2018 /PRNewswire/ - TerrAscend Corp. (CSE: TER; OTCQX: TRSSF) ("TerrAscend" or the "Company"), today announced the appointment of Matthew J. Johnson as President, TerrAscend Corporation and TerrAscend USA, effective immediately. In this senior executive role, Mr. Johnson will be responsible for leading TerrAscend's newly-formed U.S. operations. Michael Nashat will continue in his role as the Company's Chief Executive Officer.

Mr. Johnson, a seasoned healthcare industry executive with over 25 years of experience, has held multiple senior-level positions with several large medical device and pharmaceutical companies including AbbVie, a company with \$28 billion in 2017 revenue, which was spun-out of Abbott Laboratories in 2013. Most recently, he led the AbbVie Transition Office and was responsible for managing enterprise-wide transformation efforts, including merger integration. Prior to this, he headed Global Alliance Management within Abbott's pharmaceuticals division where he drove collaboration strategy planning, alignment and communication among project teams for all of Abbott's partnered pipeline products. Mr. Johnson's Abbott expertise also includes merger, acquisition and licensing for Abbott's global pharmaceuticals business, where he led new market initiatives and business development opportunities.

Additional senior level experience includes P&L management, operations in mature and emerging international markets, business development, marketing and finance, attained while serving in leadership roles with Brunswick Corporation and Baxter Healthcare Corporation.

Mr. Johnson earned an MBA degree with honors from the Kellogg Graduate School of Management, Northwestern University, and a BA degree in Economics from the University of Vermont.

Jason Wild, Chairman of TerrAscend, stated, "Matt is a significant addition to the TerrAscend team as we execute and build a leading international cannabis company. His extensive experience successfully executing multi-billion dollar M&A transactions and leading their complex integrations is crucial as we expand into the U.S. cannabis market."

Michael Nashat, Chief Executive Officer stated, "I am thrilled to have Matt, a senior-level pharmaceutical executive, join TerrAscend's leadership team. We look forward to working with him as we implement our significant growth plans."

About TerrAscend Corp.

TerrAscend Corp. is a biopharmaceutical and wellness company that is committed to quality products, brands and services for the global cannabinoid market. The Company provides support to patients and consumers through its wholly-owned subsidiaries, TerrAscend Canada Inc., a licensed producer of cannabis pursuant to the *Cannabis Regulations* under the *Cannabis Act* (Canada) that provides medical cannabis to patients through its online medical marketplace Solace Health, and Solace Health Network Inc., a clinical support program and education platform led by healthcare professionals. The Company participates in the legal adult-use market in Canada through direct and indirect supply agreements in several provinces and has stated its intention to expand into the US market in states where cannabis has been legalized for therapeutic or adult-use. The Company also has an interest in Ascendant Labs, a cannabis biotechnology and licensing company committed to the continuous improvement of the cannabis plant, which is a strategic joint venture with leading researchers Cistron Corp.

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 U.S. Cannabis remains a Schedule I drug under the United States Controlled Substances Act, making it illegal under federal law in the U.S. to cultivate, distribute or possess cannabis in the U.S. Furthermore, financial transactions involving proceeds generated by, or intended to promote, cannabis-related business activities in the U.S. may form the basis for prosecution under applicable U.S. federal money laundering legislation.


While the approach to enforcement of such laws by the federal government in the U.S. 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 the Company of liability under U.S. federal law, nor will it provide a defense to any federal proceeding which may be brought against the Company. Following any investment made by the Company in operations in the U.S., enforcement of federal laws in the U.S. will be a significant risk to the business of the Company and any proceedings brought against the Company thereunder may adversely affect the Company's operations and financial performance.

Forward Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws. Forward-looking statements 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 statements are not a guarantee of future performance and are 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 TerrAscend believes that the expectations and assumptions on which such

forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because TerrAscend 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 statements are 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 statements. 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. TerrAscend undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of TerrAscend, its securities, or financial or operating results (as applicable). This release does not constitute an offer for sale of, nor a solicitation for offers to buy, any securities in the United States.

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