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TerrAscend Appoints Lisa Swartzman to Board of Directors

Seasoned executive joins Board as independent director

TORONTO, April 29, 2019 /PRNewswire/ - TerrAscend Corp. (CSE: TER; OTCQX: TRSSF) ("TerrAscend" or "the Company") today announced the recent appointment of Lisa Swartzman to its Board of Directors.

Ms. Swartzman is an accomplished C-suite executive who brings over 20 years of experience in large and mid-market publicly traded organizations. She has a proven track record of identifying growth drivers and potential risk areas. She currently serves as President of Airboss of America (OTCMKTS: ABSSF), a leading developer, manufacturer and marketer of high quality, proprietary rubber-based products to a wide range of industries. Headquartered in Newmarket, Ontario, AirBoss operates facilities in Canada and the United States. Prior to joining Airboss, Ms. Swartzman held senior financial positions with some of Canada's largest publicly traded corporations and advised mid-market privately held companies in both the US and Canada.

"I'm delighted to be joining the Board of Directors of TerrAscend, particularly at this exciting time in its evolution," said Ms. Swartzman. "Michael Nashat and his team have made tremendous strides in a short period of time. I look forward to supporting the management team as they continue their efforts in expanding and establishing TerrAscend as a leading player in the global cannabinoid marketplace."

TerrAscend also announced that Gopal Bhatnagar has stepped down from the Company's Board. Dr. Bhatnagar is a Canadian cardiac surgeon, entrepreneur, and public health advocate. A regular contributor to medical research, Dr. Bhatnagar also co-founded 180 Smoke, a company that sells electronic cigarettes, in 2012. He serves as the Chief of Cardiac Surgery in the Heart and Vascular Institute at Cleveland Clinic Abu Dhabi.

"Gopal has been instrumental in helping guide the Company in its starting stages and setting a medical foundation for our Canadian operations. We thank him for his many contributions and look forward to continuing to work with him as an advisor to TerrAscend," said Mr. Nashat. "At the same time, we're excited to welcome Lisa onto the Board. She brings a wealth of new ideas and experience that will be invaluable to us as we continue to grow."

"I'm proud to have been on this incredible journey with the TerrAscend team," said Dr. Bhatnagar. "I look forward to continuing as an outside advisor to the Company. I truly believe the best for TerrAscend is yet to come."

Additionally, Brian Feldman joined TerrAscend as an Officer and General Counsel effective April 8, 2019. Mr. Feldman brings over 20 years of broad, institutional legal experience to the Company.

The Company continues to build its senior leadership team and will announce additional senior executive appointments in the coming weeks.

About TerrAscend

TerrAscend provides quality products, brands, and services to the global cannabinoid market. The Company participates in the medical and legal adult use market in Canada and in US states where cannabis has been legalized for therapeutic or adult use. TerrAscend operates a number of synergistic businesses, including Arise Bioscience Inc., a manufacturer and distributor of hemp-derived products; Ascendant Laboratories Inc., a biotechnology and licensing company committed to the continuous improvement of cannabinoid expressing plants; and Solace RX Inc., a proposed Drug Preparation Premises (DPP) focused on the development of novel formulations and delivery forms.

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 cultivate, distribute or possess cannabis in the United States. Furthermore, 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 US federal law, nor will it provide a defense to any federal proceeding which may be brought against TerrAscend. Following any investment made by TerrAscend in operations in the United States, enforcement of federal laws in the United States will be 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 may contain "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, and include statements with respect to the completion of the transactions discussed herein and the anticipated benefits thereof. 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. Such risks and uncertainties include, but are not limited to, the inability of the parties to satisfy the conditions to closing set out in the definitive documentation in a timely manner or at all; 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; TerrAscend's ability to successfully integrate any acquired businesses in the future; and fluctuations in foreign currency exchange rate.

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).

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