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TerrAscend Appoints Jason Marks As New Chief Legal Officer and Announces Other Management Changes

NEW YORK and TORONTO, Aug. 5, 2020 /CNW/ - TerrAscend Corp. (CSE: TER) (OTCQX: TRSSF) ("TerrAscend" or the "Company"), a leading North American cannabis operator, today announced the appointment of Jason Marks as Chief Legal Officer. Mr. Marks brings to TerrAscend more than two decades of legal experience and over a decade of global experience. He has served in a variety of functions for multi-national companies in life sciences, including biotechnology, pharmaceuticals, consumer health, and medical devices.

"We're committed to prudently scaling our organization as we execute on the opportunity ahead and drive sustainable business growth," said Jason Ackerman, Chief Executive Officer and Chairman of TerrAscend. "With a breadth of experience in the life sciences industry, we're thrilled to have Jason join us and bring a unique perspective to our executive team."

Most recently, Mr. Marks served as the Chief Legal Officer, General Counsel & Corporate Secretary of InflaRx N.V., a publicly traded biotechnology company. In this role, he was a member of the executive management team responsible for all aspects of legal, compliance, and corporate governance, as well as driving key business and strategic initiatives. Mr. Marks was also responsible for the operations of the company's U.S. subsidiary.

Prior to his role at InflaRx, Mr. Marks was SVP, Head of Legal Branded Rx (Salix) and Global Litigation & Government Investigations, at Bausch Health, where he managed some of the highest-profile matters in life sciences, was the lead lawyer for Salix, a \$2B division of Bausch Health, and created and led the company's first Legal Operations and Enterprise Risk Management functions. Mr. Marks also held senior roles at Novartis's Alcon division, including the head of legal for North America and at Stryker Corporation. Mr. Marks received a J.D. from The George Washington University School of Law and an A.B. in History from The University of Chicago.

The Company also announced today the departure of Brian Feldman, formerly General Counsel and Heather Molloy, formerly Executive Vice President, Business Development and Chief Strategy Officer.

Mr. Ackerman added, "On behalf of the whole team, I want to extend my heartfelt appreciation to both Heather and Brian for their contributions and tireless efforts during their tenure with TerrAscend."

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 US 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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