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TerrAscend Opens New Apothecarium Dispensary in Capitola, California

The new store is the fifth Apothecarium Location in California and eighth nationwide

NEW YORK and TORONTO, Nov. 11, 2020 /CNW/ - TerrAscend Corp. ("TerrAscend" or "the Company") (CSE: TER) (OTCQX: TRSSF), a leading North American cannabis operator, today announced the official opening of its eighth retail dispensary, located at 1850 41st Avenue, Capitola, CA ("Apothecarium Capitola"). The new 3,900-square-foot Apothecarium Capitola, is the Company's fifth dispensary in California and TerrAscend's eighth dispensary nationwide.

The Apothecarium Capitola is a full-service recreational and medical cannabis dispensary known for its highly trained cannabis consultants and award-winning interior design. The store carries a full range of cannabis products, such as edibles, flowers, vaping products, concentrates, capsules, tinctures, topicals, and accessories. The new location will also offer online ordering at [apothecarium.com](https://www.apothecarium.com) for pickup and delivery.

"We are excited to begin serving guests in Capitola, Santa Cruz and nearby towns at our newest location across from the Capitola Mall," said Ryan Hudson, CEO and co-founder of The Apothecarium. "At the Apothecarium, we have emphasized customer education via one-on-one consultations to help our patients and guests find the best products for their needs. Whether they're looking for help in person, by phone or online, we'll connect them to one of our expert cannabis consultants."

"The Apothecarium's Capitola dispensary will be our first California store outside of the urban Bay Area," said Jason Ackerman, CEO of TerrAscend. "We are thrilled to expand the reach of the Apothecarium's award winning customer centric experience and look forward to servicing guests throughout Santa Cruz county. This is in keeping with our successful East Coast model of placing dispensaries in carefully selected small cities and suburbs."

The Apothecarium Capitola is designed to be comfortable and easy to navigate for seniors, first-time dispensary visitors, and people with serious medical conditions. The dispensary features The Apothecarium's curated mix of neo-Victorian furnishings, modern touches and plenty of natural light. The store was designed by the same team behind The Apothecarium's four Bay Area dispensaries, architect Vincent Gonzaga and the interior design firm, Urban Chalet.

All Apothecarium dispensaries have implemented safety standards to protect guests and team members. Protocols include strict social distancing inside and outside the dispensaries, a mask requirement for everyone inside the dispensaries, no contact check-in procedures and ongoing sanitizing throughout the day.

About The Apothecarium

The Apothecarium is recognized as one of the nation's premier cannabis dispensaries, with an emphasis on education via in-depth one-on-one consultations from highly trained cannabis consultants. The company was founded by three first cousins and two family friends in 2011. Our dispensaries are known for providing educational events that are open to the public at no cost -- and for welcoming seniors, first-time dispensary visitors, and people with serious medical conditions. The Apothecarium's flagship San Francisco dispensary was named the best-designed dispensary in the country by *Architectural Digest*. Patients and customers may order at our dispensaries or online for pickup or delivery at apothecarium.com. We have five dispensaries in California, three in Pennsylvania and a new dispensary coming soon in Phillipsburg, NJ.

The Apothecarium is committed to giving back to the communities we serve. We have donated more than \$400,000 in cash to community groups and nonprofits -- plus more than \$300,000 worth of in-kind donations.

CA Licenses: C10-0000523-LIC; C10-0000522-LIC; C10-0000515-LIC, C10-0000738-LIC, C10-0000706-LIC

About TerrAscend

TerrAscend is a leading North American cannabis operator with vertically integrated operations in Pennsylvania, New Jersey, and California in addition to operating as a licensed producer in Canada. TerrAscend operates an award-winning chain of Apothecarium dispensary retail locations as well as scaled cultivation, processing and manufacturing facilities on both the East and West coasts. TerrAscend's best-in-class cultivation and manufacturing practices yield consistent, high-quality cannabis, providing industry-leading product selection to both the medical and legal adult-use market. The Company owns a number of synergistic businesses and brands, including The Apothecarium, Ilera Healthcare, State Flower, Valhalla Confections, and Arise Bioscience Inc. 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 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.

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