

February 3, 2022



TerrAscend Announces Key Leadership Team Additions

NEW YORK and TORONTO, Feb. 3, 2022 /CNW/ - TerrAscend Corp. ("TerrAscend" or the "Company") (CSE: TER) (OTCQX: TRSSF), a leading North American cannabis operator, today announced the appointment of Charishma Kothari as SVP Marketing, Charles Oster as SVP Sales, and Jared Anderson as SVP Finance and Strategy. These leaders have decades of experience across industries, including Cannabis, Consumer Goods, Pharma, and Retail – all of which will help accelerate future growth in the Company's core markets.



"Charishma, Charles, and Jared all have unique and differentiated backgrounds that span Strategy, Marketing, Sales, Innovation, and Finance. Their combined experience and knowledge gained at fast-growth start-ups and large-scale public companies will be indispensable as we embark on our next phase of growth," said Jason Wild, Executive Chairman of TerrAscend. "On behalf of our team I'd like to welcome Charishma, Charles, and Jared to TerrAscend and look forward to collaborating with them as we broaden our product offerings, expand our selling capabilities, and effectively plan for & manage our business."

Ms. Kothari brings more than 15 years of international experience managing global B2B and B2C product innovation and marketing for leading Pharmaceutical and CPG companies, including Essity Professional Hygiene and Sanofi. Ms. Kothari received an MBA from Rutgers University and a Bachelor of Business Administration from the University of Miami. In this new role, Ms. Kothari will oversee the Company's marketing activities. In addition, Ms. Kothari will work to integrate TerrAscend's marketing and product development strategies with Gage Growth Corp., upon completion of the Company's previously announced acquisition.

Mr. Oster joins TerrAscend with over 20 years of global sales experience across industry verticals including Cannabis, Consumer Goods, and Technology, including overseeing all international sales for Tilray, Inc. Over the course of his career, Mr. Oster has also helped scale multiple early-stage businesses as both an entrepreneur and investor. He received his Bachelor's from Augustana University. At TerrAscend, he will guide sales activities spanning strategy and execution, and will work closely with Ms. Kothari.

Mr. Anderson brings 10+ years of strategy and finance experience to TerrAscend where he will oversee finance & accounting functions and strategic planning process. Previously he served in multiple Senior Director roles at Canopy Growth Corporation where he led both US

Finance and Commercial Strategy & Planning after concluding an 8-year career in the Strategy Consulting arm of Accenture. Mr. Anderson received a Bachelor of Science and Bachelor of Arts degree with a dual major in Economics and Politics from James Madison University, where he was valedictorian of his graduating class and business school.

About TerrAscend

TerrAscend is a leading North American cannabis operator with vertically integrated operations in Pennsylvania, New Jersey, and California, licensed cultivation and processing operations in Maryland and licensed production in Canada. TerrAscend operates The Apothecarium dispensary retail locations as well as scaled cultivation, processing, and manufacturing facilities on both the East and West coasts. 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 The Apothecarium, Ilera Healthcare, Kind Tree, Prism, State Flower, Valhalla Confections, and Arise Bioscience Inc. For more information, visit www.terrascend.com.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

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 statements in this press release include, but are not limited to, statements regarding the Company's goals regarding its financial position, value proposition, market position and business strategy. 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.

Actual results and developments may differ materially from those contemplated by these statements. Such forward-looking statements are based on certain assumptions regarding expected growth, results of operations, performance, industry trends and growth opportunities. These assumptions may prove to be incorrect. Readers are cautioned not to place undue reliance on forward-looking 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 described in our Registration Statement on Form 10 and other filings with the U.S. Securities and Exchange Commission, which are available at www.sec.gov, and other filings with Canadian securities regulators, including TerrAscend's management information circular dated October 4, 2021, and TerrAscend's most recently filed MD&A, both filed with the Canadian securities

regulators and available under TerrAscend's profile on SEDAR at www.sedar.com.

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.

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