

December 2, 2022



TerrAscend and Cookies Celebrate the Grand Opening of Cookies Jackson

TerrAscend's Gage Cannabis Opens Fourth Cookies Dispensary in Michigan

TORONTO, Dec. 2, 2022 /CNW/ - TerrAscend Corp. ("TerrAscend" or the "Company") (CSE: TER) (OTCQX: TRSSF), a leading North American cannabis operator, today announced that its subsidiary, Gage Cannabis Co. ("Gage"), opened a new flagship cannabis provisioning center in Jackson, Michigan. Located at 118 N Columbus Street, the dispensary will be operated by Gage through a partnership with Cookies, the leading lifestyle and cannabis brand in North America.



"Michigan cannabis consumers are educated connoisseurs just like Californians," said Berner, Co-Founder and CEO of Cookies. "I'm a big fan of the vibes and distinctive cannabis culture in Michigan, and I'm looking forward to bringing more of our celebrated cannabis cultivars and unique Cookies customer experiences to one of the biggest up-and-coming markets in the country."

"Gage is excited to bring the acclaimed Cookies experience to more cannabis enthusiasts in the Midwest," said Gage's President, Mike Finos. "This expansion reiterates the strength of our partnership with Berner and Cookies, the most recognized names in cannabis."

Cookies Jackson will carry the entire family of Cookies products, including but not limited to the Cookies, Lemonnade, Runtz, Minntz and Grandiflora lines.

To celebrate its grand opening, Cookies Jackson will offer on-site activations, including a live DJ, food trucks, vendors and special giveaways from 10:00 am to 5:00 pm on December 2. Cookies Jackson will be open daily from 10:00 am to 9:00 pm.

In addition to the new Cookies provisioning center, Gage has dedicated significant shelf space to the display and sale of Cookies products at their Gage locations in Adrian, Burton, Battle Creek, Ferndale, Grand Rapids, Kalamazoo, Lansing, and Traverse City.

More information can be found at www.cookiesmichigan.com or on Instagram @cookies.michigan

About TerrAscend

TerrAscend is a leading North American cannabis operator with vertically integrated

operations in Pennsylvania, New Jersey, Michigan and California, licensed cultivation and processing operations in Maryland and licensed production in Canada. TerrAscend operates The Apothecarium and Gage dispensary retail locations as well as scaled cultivation, processing, and manufacturing facilities in its core markets. 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 Gage Cannabis, The Apothecarium, Ilera Healthcare, Kind Tree, Prism, State Flower, Valhalla Confections, and Arise Bioscience Inc. For more information, visit www.terrascent.com.

About Cookies

Cookies, founded in 2010 by Billboard-charting rapper and entrepreneur Berner and Bay Area breeder and cultivator Jai, is the most globally recognized cannabis company in the world. Cookies values the power of the plant and focuses on creating game-changing genetics. The company offers a collection of over 70 proprietary cannabis cultivars and more than 2,000 products. Cookies also actively works to enrich communities disproportionately impacted by the War on Drugs through advocacy and social equity initiatives. Headquartered in San Francisco, the company opened its first retail store in 2018 in Los Angeles, and has since expanded to over 50 retail locations in 17 markets across 5 countries. Cookies was named one of America's Hottest Brands of 2021 by AdAge; the first cannabis brand to ever receive this accolade. To learn more about Cookies, visit cookies.co, and to learn more about Cookies CBD, visit shop.cookies.co/.

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.

Forward Looking Information

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 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.

Although the Company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because the Company 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 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 set out in the Company's most recently filed MD&A, filed with the Canadian securities regulators and available under the Company's profile on SEDAR at www.sedar.com and in the section titled "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2021 filed with the Securities and Exchange Commission on March 17, 2022 and as amended on March 24, 2022.

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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