

February 14, 2023



TerrAscend Appoints Jeroen De Beijer as Chief People and Culture Officer

TORONTO, Feb. 14, 2023 /CNW/ - TerrAscend Corp. ("TerrAscend" or the "Company") (CSE: TER) (OTCQX: TRSSF), a leading North American cannabis operator, today announced the appointment of Jeroen De Beijer as Chief People and Culture Officer, effective immediately. De Beijer brings more than 20 years of experience in global human resources and people management operations.



De Beijer will manage TerrAscend's overall People team and strategy helping the Company scale all elements of its People organization, including culture, organizational design, talent acquisition, employee experience, operational efficiency and more.

Most recently, DeBeijer worked as Vice President, Human Resources for Operations at Refresco, the world largest independent bottling company. In this role DeBeijer oversaw all Human Resources activities for Refresco North America's manufacturing facilities in the United States and Canada. DeBeijer transitioned into this role from his previous role in Refresco at their corporate head office in the Netherlands where he oversaw several international Human Resources projects and supported Refresco's Executive Board. Prior to his role at Refresco, DeBeijer owned his own consulting business focusing on Human Resources projects at large companies in the manufacturing and services industry. He also worked in leadership roles for Delta Lloyd, a large insurance company in the Netherlands, CapGemini Consulting and Nationale - Nederlanden, a large European Insurance company. DeBeijer began his Human Resources career as a consultant at Hay Group (now Korn/Ferry).

"I'm excited to be joining the TerrAscend Team and looking forward to leveraging my experience as a human resources professional to support the Company's growth while improving organizational effectiveness," said Mr. De Beijer. "TerrAscend has been undergoing an impressive period of expansion, and I look forward to working with TerrAscend's leaders and Human Resources team to establish TerrAscend as an employer of choice in the Cannabis industry."

Ziad Ghanem, President and Chief Operating Officer of TerrAscend, added, "Our incredible team has always been a principal factor in our success, so we're thrilled to provide them with added support by welcoming Jeroen aboard."

Born in the Netherlands, DeBeijer received a master's degree in corporate and employment law from Utrecht University in the Netherlands.

About TerrAscend

TerrAscend is a leading North American cannabis operator with vertically integrated operations in Pennsylvania, New Jersey, Maryland, Michigan and California 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.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.

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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