

November 2, 2020



TerrAscend Announces the Appointment of Ed Schutter to its Board of Directors

NEW YORK and TORONTO, Nov. 2, 2020 /CNW/ - TerrAscend Corp. ("TerrAscend" or the "Company") (CSE: TER) (OTCQX: TRSSF), a leading North American cannabis operator, today announced the appointment of Ed Schutter to its Board of Directors.

Mr. Schutter is a seasoned executive with over thirty years of pharmaceutical industry experience. He currently serves as Chief Executive Officer of Arbor Pharmaceuticals ("Arbor"), an Atlanta, Georgia based specialty pharmaceutical company which markets prescription products for the cardiovascular, neuroscience and orphan/hospital markets. Arbor also has several branded prescription products in late stage development.

"We are thrilled to welcome Ed to our Board at such a pivotal time in our Company's growth," said Jason Ackerman, Chief Executive Officer and Executive Chairman of TerrAscend. "Ed brings a tremendous amount of relevant Board experience and new ideas to the table. His experience in the U.S. and global pharmaceutical industry will serve TerrAscend well as we continue to build scale and accelerate our growth."

Jason Wild, Chairman of TerrAscend, added, "As Chairman of Arbor, I have had the pleasure of working with Ed for over 10 years. He is bright, passionate, honest, and genuinely cares about the wellbeing of Arbor's employees and patients. He has been a source of trusted advice to me, as it relates to TerrAscend over the last three years, and I am thrilled that he has joined our Board. His M&A experience will be particularly useful to us as we continue to grow."

Prior to joining Arbor, Ed served as President of Sciele (Shionogi) Pharmaceuticals. Prior to Sciele, he served as VP of Global Business development at Solvay Pharmaceuticals based in Basel, Switzerland. He has also held several senior management roles at the U.S. subsidiary of Solvay during his twenty years with the organization. He began his pharmaceutical career with Reid-Provident Labs, a small entrepreneurial pharmaceutical company based in Atlanta, GA. Mr. Schutter is a registered pharmacist with a degree in Pharmaceutical Sciences from Mercer University and an MBA from Kennesaw State University. He is currently a board member of Arbor, Vitruvias Therapeutics, and Establishment Labs (ESTA) and has been a previous board member of other public, private and non profit organizations.

The Canadian Securities Exchange ("CSE") has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

About TerrAscend

TerrAscend is a leading multi-state 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.

SOURCE TerrAscend