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TerrAscend and TRP Announce Partnership To Bring Global Cannabis Brand Cookies Into Pennsylvania Market

TORONTO, Sept. 26, 2022 /CNW/ - TerrAscend Corp. ("TerrAscend" or the "Company") (CSE: TER) (OTCQX: TRSSF), a North American cannabis operator, today announced that it has entered into an agreement with TRP - the cannabis holding and operating company with the exclusive rights to introduce the nation's most coveted [Cookies](#) products to Pennsylvania. Strains from Cookies premium genetics will be made available at TerrAscend dispensaries across the Commonwealth and Cookies stores owned and operated by TRP to open in the coming months. Under the terms of the multi-year agreement, TerrAscend will cultivate and manufacture Cookies products in the Keystone State.

In the coming weeks, TerrAscend will launch Cookies products at each of the Company's 'Apothecarium' and 'Keystone Canna Remedies' dispensary retail chains across Pennsylvania.

"It's exciting to announce this agreement and continue to collaborate with Berner and his team on sharing these world-class products with patients in Pennsylvania", said Jason Wild, Executive Chairman of TerrAscend.

"Pennsylvania has always shown Cookie's love and we could not be more excited to expand our reach on the East Coast with our partner TerrAscend. We're excited to launch a fresh menu of California flavors, in what has become a very strong and important market for cannabis in the US", said Berner, Co-Founder and CEO of Cookies.

"TRP is excited to partner with TerrAscend to bring some of the most desirable genetics out there to the patients of the Pennsylvania, and are looking forward to providing patients with the full Cookies experience when we open our flagship stores in the commonwealth" said Brandon Johnson, Co-Founder and CEO of TRP.

With this relationship in place, Cookies products will also be available to patients at TerrAscend's 'The Apothecarium' and 'Keystone Canna Remedies' dispensaries in Plymouth-Meeting, Lancaster, Thorndale, Bethlehem, Allentown and Stroudsburg.

For more information on store locations, please visit apothecariumpa.com and keystonecannaremedies.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/.

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 TRP

Founded in 2019, TRP is a retail, cultivation, and distribution platform purpose-built to solve the challenges of regulated cannabis. We combine decades of investment, legal, regulatory and real estate experience with know-how from long standing cannabis operators. Our footprint in 14 states and 2 countries exclusively produces and sells the most recognized brands including Cookies, Dr. Greenthumb's, Insane, and more. (www.trp.co)

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 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.

Forward-looking statements in this news release include, but are not limited to: statements with respect to the Pennsylvania market generally and future consumer access to TerrAscend brands in Pennsylvania. 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. While TerrAscend considers these assumptions to

be reasonable, based on information currently available, they 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 set out in 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.

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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