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TerrAscend to be the First and Only Cannabis Company with Sales in the US, Canada, and Europe

- *TerrAscend Canada receives EU GMP certification, announces distribution agreement with German partner*
- *Will begin distribution in Germany this quarter through agreement with iuvo Therapeutics GmbH, which holds authorization to distribute to pharmacies in the EU*

TORONTO, May 2, 2019 /PRNewswire/ - TerrAscend Corp. (CSE: TER; OTCQX: TRSSF) ("TerrAscend" or the "Company") today announced that its manufacturing facility in Mississauga, Ontario, Canada has been issued a Good Manufacturing Practice ("GMP") certificate in accordance with the rules governing medicinal products in the European Union ("EU"). The EU GMP certification was awarded by the responsible agency, Arzneimittelbehörde, in North Rhine-Westphalia, Germany. Additionally, the Company has entered a comprehensive sales and distribution agreement with iuvo Therapeutics GmbH ("iuvo"), a German pharmaceutical wholesaler with a cannabis-specific import and distribution license. TerrAscend expects to begin distribution through iuvo this quarter.



"Just five months ago, TerrAscend became the first North American Operator (NAO), with scale operations in both Canada and the US. Upon commencement of shipments this quarter, through our partner iuvo in Germany, TerrAscend will be the first and only global cannabis operator with sales in the three largest markets in the world," said Dr. Michael Nashat, CEO of TerrAscend. "We will continue to expand our sales footprint going forward and will share news of these milestones as we achieve them."

EU GMP standards for pharmaceuticals are among the most rigorous in the world, demanding the highest levels of quality assurance and product consistency. Following a pre-audit review by Cannabis Compliance Inc., a comprehensive inspection was conducted over a 4-day period by government officials from the responsible agency at the Company's 67,300 sq. ft. facility in Mississauga.

There are medical cannabis supply deficiencies throughout the EU resulting from the limited number of cannabis producers that have been issued EU GMP certificates. Together, TerrAscend and iuvo are in a unique position to ensure patients in the EU receive the quality medicine they require.

Jonathan Lubosch-Haenisch, Managing Director at iuvo, said, "After an extensive compliance assurance procedure, we are thrilled to announce and commence the importation of pharmaceutical-grade cannabis products into Germany. We very much look forward to being able to help patients and inform stakeholders on the value of cannabinoid therapies. We would like to thank the TerrAscend team and all other stakeholders for their support to achieve this significant milestone."

About TerrAscend

TerrAscend provides quality products, brands, and services to the global cannabinoid market. The Company participates in the medical and legal adult use market in Canada and in US states where cannabis has been legalized for therapeutic or adult use. TerrAscend operates a number of synergistic businesses, including Arise Bioscience Inc., a manufacturer and distributor of hemp-derived products; Ascendant Laboratories Inc., a biotechnology and licensing company committed to the continuous improvement of cannabinoid expressing plants; and Solace RX Inc., a proposed Drug Preparation Premises (DPP) focused on the development of novel formulations and delivery forms.

About iuvo

iuvo Therapeutics GmbH is a pharmaceutical wholesaler with a cannabis specific import and narcotics distribution license in adherence with EU GMP & GDP standards. With a focus on patient well-being and quality assurance, iuvo aims to act as bridging partner between international licensed producers and pharmacies in the EU.

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 cultivate, distribute or possess cannabis in the United States. Furthermore, 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 US federal law, nor will it provide a defense to any federal proceeding which may be brought against TerrAscend. Following any investment made by TerrAscend in operations in the United States, enforcement of federal laws in the United States will be 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 release contains "forward-looking information" within the meaning of applicable securities laws. Particularly, information regarding expectations of future results, targets, performance achievements, prospects or opportunities is forward-looking information. Forward-looking statements 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, and include

statements with respect to the completion of the transactions discussed herein and the anticipated benefits thereof. Forward looking statements are not a guarantee of future performance and are 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 TerrAscend believes that the expectations and assumptions on which such forward looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because TerrAscend 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 statements are 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 statements. Such risks and uncertainties include, but are not limited to, the inability of the parties to satisfy the conditions to closing set out in the definitive documentation in a timely manner or at all; 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; TerrAscend's ability to successfully integrate any acquired businesses in the future; and fluctuations in foreign currency exchange rate.

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. TerrAscend undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of TerrAscend, its securities, or financial or operating results (as applicable).

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