

January 30, 2020



TerrAscend Utah, LLC Awarded Processing License in Utah

TORONTO, Jan. 30, 2020 /CNW/ - TerrAscend Corp. (CSE: TER; OTCQX: TRSSF) ("TerrAscend" or "the Company"), the first global cannabis company licensed for sales in the U.S., Canada, and the EU, announced today that its majority owned subsidiary, TerrAscend Utah, LLC ("TerrAscend Utah") was awarded approval for a Medical Cannabis Processor License by the Utah Department of Agriculture and Food on January 29, 2020. TerrAscend Utah's processing facility will be located in St George, Utah.



"We are pleased St. George will have a company like TerrAscend in our community," said Jeriah Threlfall, President, St George Economic Development. "TerrAscend has a proven record of pharmaceutical research and development of products that meet the high standards our state policymakers intended when they passed the law."

"We are thrilled to have been chosen by the Utah Department of Agriculture and Food for a Medical Cannabis Processor License," said Jason Ackerman, TerrAscend's Executive Chairman. "We look forward to becoming an integral part of the St. George community and serving the patients of Utah. We will begin the process of transferring TerrAscend's cannabis processing and product manufacturing know-how, as well as our house of brands, to meet patients' needs as soon as possible."

TerrAscend's minority partner in TerrAscend Utah is Spin City USA, LLC.

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 provides quality products, brands, and services to the global cannabinoid market. As the first North American Operator (NAO), with scale operations in both Canada and the US, the Company participates in the medical and legal adult use market across Canada and in several US states where cannabis has been legalized for therapeutic or adult use. TerrAscend is the first and only cannabis company with sales in the US, Canada, and Europe. TerrAscend operates a number of synergistic businesses, including The Apothecarium, an award-winning cannabis dispensary with several retail locations in California; Arise Bioscience Inc., a manufacturer and distributor of hemp-derived products;

Ilera Healthcare, Pennsylvania's premier medical marijuana cultivator, processor and dispenser; Ascendant Laboratories Inc., a biotechnology and licensing company committed to the continuous improvement of cannabinoid expressing plants; Solace RX Inc., a proposed Drug Preparation Premises (DPP) focused on the development of novel formulations and delivery forms; and Valhalla Confections, a manufacturer of premium cannabis-infused edibles. Additionally, TerrAscend holds a cultivation permit in the State of New Jersey and is pending approval for a vertically integrated medical cannabis operation with the ability to operate up to 3 Alternative Treatment Centers. 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 US 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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