

February 13, 2023



Cookies Detroit Celebrates Three-Year Anniversary with Launch of Adult-Use Sales

TORONTO, Feb. 13, 2023 /CNW/ - TerrAscend Corp. ("TerrAscend" or the "Company") (CSE: TER) (OTCQX: TRSSF) a leading North American cannabis operator, today announced that it has launched adult-use cannabis sales at its Cookies Detroit retail location. Through its subsidiary Gage Cannabis Co., the Company will now provide adult-use customers in Detroit with access to high-quality products from brands including GAGE, Cookies, Pure Beauty, Cali Blaze, Camino, Jeeter, Khalifa Kush, 1906 and more.



Cookies Detroit, located at 6030 8 Mile Rd, will host a three-year anniversary celebration this weekend. The 3,500-square-foot retail space was the first Cookies location to open its doors in Michigan and has previously hosted pop-up activations and events with George Clinton, Mike Epps, Lil Bow Wow, Rohan Marley and Trick Trick.

"Gage is proud to celebrate its growing partnership with Cookies and TerrAscend in Michigan," said Jason Wild, Executive Chairman of Terrascend. "We're very excited to offer the acclaimed Cookies and Gage products to adult-use customers in Detroit, the heart of one of the U.S. cannabis industry's largest markets."

To celebrate its three-year anniversary and the launch of recreational cannabis sales, Cookies Detroit will offer on-site activations, including a live DJ, food trucks, vendors, deals and special giveaways from 10:00 am to 2:00 pm on Saturday, February 18th. The first 150 customers to make a purchase of \$25 or more will receive a free product.

Cookies Detroit is open Sunday from 11:00 am to 6:45 pm and 10:00 am to 7:45 pm Monday - Saturday.

In addition to Cookies Detroit, TerrAscend has dedicated significant shelf space to the display and sale of Cookies products at its locations in Adrian, Burton, Battle Creek, Center Line, Ferndale, Grand Rapids, Kalamazoo, Lansing, Jackson and Traverse City.

More information can be found at www.cookiesmichigan.com or on Instagram @cookies.michigan.

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.terrascent.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 58 retail locations in 18 markets across 6 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.

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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