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Terra Tech Corp.: Issues Corporate Update on GroRite and NB Plants Merger and Recent Financing

IRVINE, Calif.-- [Terra Tech Corp.](#) (OTCBB: TRTC), a leader in sustainable agricultural products, releases merger update with both GroRite Garden Centers and NB Plants/ Edible Garden and discusses their recent \$825,000 financing.

Terra Tech recently announced signing LOI's to acquire two companies, GroRite Garden Center and NB Plants/ Edible Garden brand. Upon a successful merger these two acquisitions will push annual revenue for Terra Tech to over \$10 million. Both companies are cash flow and net income positive. Currently the Edible Garden brand can be found at Shoprite, Food Emporium in over 280 retailers throughout New Jersey, New York, Connecticut, Delaware, Maryland, and Pennsylvania. GroRite is a gardening superstore with retail shopping situated on over 8 acres in Lincoln Park, NJ.

As we have previously stated the company is currently working towards definitive documents to close the transaction and determined it was important to make investors aware of the progress and details. To date Terra Tech has finished negotiating terms with both entities and are finalizing the documents and the structure of the transaction. Both NB Plants and GroRite have working capital lines of credit amounting to \$1.8 million in place. The lines had certain covenants that wouldn't transfer over to the new merged entity. Presently Terra Tech and the VandeVrede's are refinancing these instruments, which has caused a delay for closing the merger. Both parties are confident the new lines will be set up within a few weeks.

"As you navigate through the process of closing a deal of this magnitude you uncover additional variables that need to be addressed, it is important for us to close this within the second quarter as this is a significant fiscal period for us," said Ken VandeVrede COO of Terra Tech and President of GroRite. "Closing this merger is the priority for Terra Tech as well as my family. We have aggressive growth plans for the next 24 months that include expansion into additional markets."

Terra Tech announced yesterday the completion of the sale of \$825,000 of convertible debentures. Aegis Capital Corp. acted as placement agent for the offering. The proceeds of the offering are critical for management to execute on its growth strategy. Terra Tech and NB Plants have recently announced they are purchasing and constructing an additional five acres of greenhouse on the Belvidere property. This round of funding allows the company to finalize the purchase and begin construction of a new facility, which we anticipate will produce significant revenues for the company. The anticipated time for construction is 9

months.

“I have a background in finance and understand that investors generally see financings as dilutive, however if the company is creating accretive events such as building additional space to produce additional revenue, cash flow and earnings then it is necessary if shareholders want to see the company grow,” said Derek Peterson CEO of Terra Tech. “Myself and the officers of the company haven’t taken a salary since inception and we intend to utilize all forms of funding to make the company stronger.”

Terra Tech will continue to keep investors aware and informed of the progress. The company is also working towards meeting the qualifications for listing on the NASDAQ Capital Markets within 24 months. This merger is a significant step in that direction. Additionally the company plans to strengthen it’s board of directors as well as the advisory board with industry veterans that can help facilitate the companies overall growth strategy.

“We have never been more excited about the future of the company, we have identified additional growth opportunities for the company and plan to execute as aggressively as possible in the coming months,” said Derek Peterson, Terra Tech CEO.

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For more information about GroRite Visit: <http://www.grorite.com>

Visit GroRite on Facebook @ <https://www.facebook.com/groritegc>

For more information about NB Plants/ Edible Garden visit: <http://www.eatherbs.com>

About Edible Gardens:

The Edible Garden brand provides fresh, locally grown herbs and leafy greens to major supermarket chains and restaurants. Their process utilizes time tested, classic Dutch hydroponic farming methods to grow vegetables in a safe, healthy, 100% natural environment, free of contaminants and pesticides. We maximize the use of the latest technology, to exceed competitors’ products often imported from outside the U.S. and Edible Garden exclusively grows, packs and ships their own products, allowing them to monitor and guarantee the safety, quality, and freshness of our produce from seed to delivery.

About Terra Tech:

Through its wholly-owned subsidiary GrowOp Technology, Terra Tech Corp. specializes in controlled environment agricultural technologies. The company integrates best-of-breed hydroponic equipment with proprietary software and hardware to provide sustainable solutions for indoor agriculture enterprises and home practitioners. We work closely with expert horticulturists, engineers, and plant scientists to develop and manufacture advanced proprietary products for the fast-growing urban agricultural industry as well as individual hobbyists. Large companies, small urban farmers, home enthusiasts, and traditional greenhouse growers utilize our products. Our complete product line is available at specialty

retailers throughout the United States, and via our website. Terra Tech Corp. was incorporated in July 2008 in the State of Nevada; its subsidiary GrowOp Technology was founded March 2010, in Oakland, California.

Statements in this press release may be “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as “anticipate”, “believe”, “estimate”, “expect”, “intend” and similar expressions, as they relate to the company or its management, identify forward-looking statements. These statements are based on current expectations, estimates and projections about the company's business based, in part, on assumptions made by management. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may, and probably will, differ materially from what is expressed or forecasted in such forward-looking statements due to numerous factors, including those described above and those risks discussed from time to time in Terra Tech Corp.'s filings with the Securities and Exchange Commission. In addition, such statements could be affected by risks and uncertainties related to Terra Tech Corp.'s (i) product demand, market and customer acceptance of its equipment and other goods, (ii) ability to obtain financing to expand its operations, (iii) ability to attract qualified sales representatives, (iv) competition, pricing and development difficulties, (v) ability to integrate GrowOp Technology Ltd. into its operations as a reporting issuer with the Securities and Exchange Commission, and (vi) general industry and market conditions and growth rates and general economic conditions. Any forward-looking statements speak only as of the date on which they are made, and the company does not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date of this release. Information on Terra Tech Corp.'s website does not constitute a part of this release.

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