

January 19, 2023



# Wana Brands Partners with TerrAscend to Bring its Best-In-Class Edibles to New Jersey and to Expand its Existing Line-Up in Maryland

*Multi-State Partnership Showcases the Opportunities Unlocked by Enhanced Brand Collaboration*

NEW YORK and TORONTO, Jan. 19, 2023 /CNW/ - TerrAscend Corp. ("TerrAscend") (CSE: TER) (OTCQX: TRSSF), a leading North American cannabis operator, today announced a multi-year agreement (the "Agreement") with Wana Brands ("Wana"), the leading edibles manufacturer in North America, to introduce Wana's products at The Apothecarium retail stores and additional third-party retailers in New Jersey. The agreement will also transfer to TerrAscend, the manufacturing and sales of Wana's existing portfolio of products in Maryland.

Pursuant to the agreement, TerrAscend will serve as the exclusive sole manufacturer, supplier, and commercial partner for Wana's products in New Jersey. The new relationship in Maryland will also bring some of Wana's best-selling SKUs such as its fast-acting "Quick" and health and wellness line "Optimals," to Maryland as Wana seeks to aggressively expand their product portfolio in the state.

"This partnership is a substantial addition to our retail and wholesale operations in New Jersey, one of the most robust cannabis markets on the East Coast," said Jason Wild, Executive Chairman of TerrAscend. "Edibles are among the industry's fastest growing consumer categories, as well as one of the strongest entry points for new cannabis consumers. We also look forward to building on the amazing presence Wana has cultivated in Maryland by adding new SKUs for their patient base in the state."

Nancy Whiteman, CEO and Co-founder of Wana Brands, said, "We could not be more excited to partner with TerrAscend to introduce Wana to New Jersey cannabis connoisseurs for the very first time and launch several of our top selling SKUs from other markets in Maryland. We would like to thank Curio for their partnership over the past three years to position Wana as a top gummy in Maryland, and look forward to continuing to work with their retail stores as we make this transition towards the end of March, 2023."

Wana Brands is a leading North American edible brand delivering award-winning quality, consistency and potency through a variety of edibles products that allow customers to select their desired cannabis experience. Wana products come in a wide range of flavors, CBD/THC/minor cannabinoid ratios, as well as different dosages, onset times and duration of effects. Over the next few months, Wana products will become available to patients and consumers at The Apothecarium dispensaries in [Lodi](#), [Maplewood](#) and [Phillipsburg](#), as well

as third-party locations. In New Jersey, The Apothecarium is also home to Kind Tree and Gage, TerrAscend's best-selling in-house flower and vape brands, and the #1 California cannabis lifestyle brand, Cookies.

For more information about the products available at The Apothecarium, please visit [apothecariumnj.com](http://apothecariumnj.com) or [apothecarium.com](http://apothecarium.com).

## **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](http://www.terrascent.com).

## **About Wana Brands**

Wana Brands is the No. 1 edibles brand in North America. Wana leads the industry in quality, consistency and potency, providing a range of different options that enable customers to select the specific cannabis experience they want. Wana products offer diverse product forms, a wide range of CBD/THC ratios, as well as a variety of different dosages, onset times and duration of effects. Wana products are available in 15 US states and 9 Canadian provinces, among others imminently coming online. For more information or to subscribe to Wana's e-newsletter, visit [www.wanabrands.com](http://www.wanabrands.com).

## **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 impact of the improvements to TerrAscend's balance sheet and other financial results. 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](http://www.sedar.com), and in the section titled "Risk Factors" in TerrAscend'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.

### **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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