

June 30, 2026



# TerrAscend Signs Agreement to Acquire Fifth Dispensary in New Jersey

*Aunt Mary's, a high-performing dispensary in Hunterdon County, generates over \$10 million in annualized revenue*

*Transaction expected to be immediately accretive on an EBITDA and free cash flow basis, further extending TerrAscend's leadership position in New Jersey*

TORONTO, June 30, 2026 (GLOBE NEWSWIRE) -- **TerrAscend Corp. (the "Company") (TSX: TSND) (OTCQX: TSNDF)**, a leading North American cannabis operator, today announced it has signed an option agreement where its consolidated entities (together with the Company, "TerrAscend") were granted an option to purchase a fifth dispensary in New Jersey. Aunt Mary's Dispensary LLC ("Aunt Mary's"), located in Hunterdon County, is expected to be immediately accretive to TerrAscend on an EBITDA and free cash flow basis, further extending TerrAscend's leadership position in the state. The closing of the transaction is subject to standard conditions including regulatory approval.

"Aunt Mary's is a strong performer, generating over \$10 million in annualized revenue," said Jason Wild, Executive Chairman of the Company. "We see a clear opportunity to enhance margins through vertical integration and the introduction of our premium brand portfolio, including Kind Tree, Legend, Valhalla and Cookies. This acquisition reflects our continued focus on disciplined, accretive transactions, and we remain active in evaluating additional opportunities to expand our retail footprint."

Established in February 2023, Aunt Mary's is located in a high-traffic retail corridor in Flemington, New Jersey. The dispensary includes 5,200 square feet of retail space and benefits from limited nearby competition. The total purchase price payable by TerrAscend is equal to \$9 million, comprised of \$3 million in the form of a five-year unsecured convertible promissory note bearing interest at 6.0% for an option to purchase 35% of Aunt Mary's ("Option") and \$6 million payable in cash upon exercise of the Option. The transaction conforms to New Jersey's regulatory framework, which facilitates investment opportunities for diversely owned businesses.

## **About TerrAscend Corp.**

TerrAscend Corp. is a leading TSX-listed cannabis company with interests across the North American cannabis sector, including operations in Pennsylvania, New Jersey, Maryland, Ohio, and California through TerrAscend Growth Corp. and retail operations in Canada. TerrAscend operates The Apothecarium and other 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 or licenses several synergistic businesses and brands including The Apothecarium, Cookies, Ilera Healthcare, Kind Tree, Legend, State Flower, Wana, and

Valhalla Confections. For more information visit [www.terrascend.com](http://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. On April 23, 2026, the U.S. Department of Justice issued a final rule rescheduling marijuana contained in United States Food and Drug Administration (“**FDA**”)-approved drug products and marijuana subject to a state medical marijuana license from Schedule I to Schedule III of the Controlled Substances Act (“**CSA**”). However, any form of marijuana other than in an FDA-approved drug product or marijuana subject to a state medical marijuana license remains a Schedule I controlled substance under the CSA, and those who handle such material remain subject to the regulatory controls and administrative, civil, and criminal sanctions applicable to Schedule I controlled substances. 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 the Company of liability under U.S. federal law, nor will it provide a defense to any federal proceeding which may be brought against the Company. The enforcement of federal laws in the United States is a significant risk to the business of the Company and any proceedings brought against the Company thereunder may adversely affect the Company’s operations and financial performance.

### **Forward-Looking Information**

This press 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, and include, but are not limited to, statements with respect to the occurrence, timing and expected outcomes resulting from closing of the Aunt Mary’s Dispensary transactions including the acquisition and exercise of the Option; the expected financial contribution of the acquisition, including anticipated EBITDA and free cash flow accretion; TerrAscend’s ability to vertically integrate the dispensary and improve margins; and TerrAscend’s continued retail expansion strategy in New Jersey. 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.sedarplus.ca](http://www.sedarplus.ca) and in the section titled "Risk Factors" in the Company's Annual Report for the year ended December 31, 2025 filed with the Securities and Exchange Commission on March 12, 2026, as updated by its Quarterly Reports on Form 10-Q.

The statements in this press release are made as of the date of this release. The Company 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.

**For more information regarding the Company:**

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Source: TerrAscend