TerrAscend Commences Sales to Europe with First Medical Cannabis Shipment to Germany

TORONTO, August 14, 2019 / /PRNewswire/- TerrAscend Corp. (CSE: TER; OTCQX: TRSSF) ("TerrAscend" or the "Company"), the first and only cannabis company licensed for sales in Canada, the US, and the EU, today announced that it has completed its first international shipment of dry cannabis flower to its German distribution partner iuvo Therapeutics GmbH (“iuvo”). The shipment was made from TerrAscend's EU GMP certified manufacturing facility in Mississauga, Ontario, Canada. As the Company ships additional product to Germany in partnership with iuvo, it will continue to expand its footprint in Europe and other international markets. The Company looks forward to providing investors with updates on such expansion activities.

TerrAscend and iuvo, respectively were granted an Export Permit by Health Canada, under the Cannabis Act, and an Import Authorization from Germany’s Federal Institute for Drugs and Medical Devices, following the issuance of the Company’s EU Good Manufacturing Practice ("GMP") certificate on April 29, 2019. TerrAscend is one of only six companies with a GMP certified cannabis facility.

It is expected that the German cannabis market will generate more than $5 billion in revenue by 2025. With more than 30,000 current medical cannabis patients in Germany and upwards of 7,200 kg in annual medical patient consumption, the TerrAscend-iuvo partnership presents an exciting opportunity to fulfill the growing needs of medical cannabis patients in Germany.

“We look forward to bringing TerrAscend’s quality products to the German market and working with a partner who is also focused on patient well-being,” said Robyn Rabinovich, VP, Cannabis Strategy and Partnerships, “This first shipment solidifies our partnership with iuvo and will allow for ongoing access to high quality medical cannabis products for German patients.”

“We are pleased to commence our first shipment to Germany together with our partner TerrAscend.” Said Daniel Seidi, Director and Co-Founder of iuvo “In close collaboration we have successfully established a fully EU GMP/GDP licenced supply-chain of our pharmaceuticals. This places us in a unique position to respond to the supply-deficiency within the EU in the interest of the patients in need.”

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. Additionally, TerrAscend will soon be the first and only cannabis company with sales in the US, Canada, and Europe as it has received EU GMP certification for its manufacturing facility in Mississauga, Ontario. TerrAscend recently announced the planned acquisition of Ilera Healthcare, one of five vertically-integrated cannabis cultivator, processor, and dispensary operators in Pennsylvania. TerrAscend operates a number of synergistic businesses, including The Apothecarium, an award-winning cannabis dispensary with several retail locations in California and Nevada; Arise Bioscience Inc., a manufacturer and distributor of hemp-derived products; 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.

About iuvo

iuvo Therapeutics GmbH is a pharmaceutical wholesaler with a cannabis specific import and narcotics distribution license in adherence with EU GMP & GDP standards. With a focus on patient well-being and quality assurance, iuvo aims to act as bridging partner between international licensed producers and pharmacies in the EU.

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. Following any investment made by TerrAscend in operations in the United States, enforcement of federal laws in the United States will be 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 statements 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 statements with respect to the completion of the transactions discussed herein, the payment of future consideration therefor and the anticipated benefits thereof, as well as future plans for Ilera (including additional dispensaries) and sales by TerrAscend into Europe. Forward-looking statements are not a guarantee of future performance and are 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 TerrAscend believes that the expectations and assumptions on which such forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because TerrAscend 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 statements are 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 statements. Such risks and uncertainties include, but are not limited to, the inability of the parties to satisfy the conditions to closing of the transaction in a timely way or at all; TerrAscend's ability to fund any future consideration payments; 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; TerrAscend's ability to successfully integrate any acquired businesses in the future; and fluctuations in foreign currency exchange rates.

For more information regarding TerrAscend:

Michael Nashat
Chief Executive Officer
IR@terrascend.com

Adam Kozak
Chief Financial Officer
IR@terrascend.com

1-855-837-7295 ext. 2