

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS OF TERRASCEND CORP.
TO BE HELD ON JUNE 24, 2025**

TO: The holders of common shares of TerrAscend Corp.

NOTICE IS HEREBY GIVEN that the annual meeting of the holders (the “**Shareholders**”) of common shares (the “**Common Shares**”) of TerrAscend Corp. (the “**Corporation**”) will be held virtually at <https://web.lumiagm.com/229337617> (password: “terrascend2025” (case-sensitive)) on June 24, 2025, at 1:00 p.m. (Eastern Time) (the “**Meeting**”), for the following purposes:

1. to receive and consider the audited consolidated financial statements of the Corporation for the financial year ended December 31, 2024, together with the report of the auditor thereon;
2. to elect five (5) director nominees named in the management information circular and proxy statement (the “**Circular**”) accompanying this Notice of Meeting for the Corporation for the ensuing year to the board of directors of the Corporation (the “**Board**”);
3. to ratify the re-appointment of MNP LLP by the audit committee as our auditor and independent registered public accounting firm for the fiscal year ended December 31, 2025 and to authorize the Board to fix their remuneration;
4. to consider and, if deemed advisable, to approve, with or without variation, an ordinary resolution, the text of which is set forth in the Circular, to approve amendments to an aggregate of 3,706,250 stock options of the Corporation (the “**Options**”) held by certain insiders of the Corporation, to modify the exercise prices of such Options, subject to meeting a service period requirement, from their current respective exercise prices to the exercise prices set forth in the Circular; and;
5. to transact such other business as may properly come before the Meeting or any adjournment(s) or postponement(s) thereof.

The specific details of the foregoing matters to be put before the Meeting are set forth in the Circular accompanying this Notice of Meeting.

The record date for determining the Shareholders entitled to receive notice of and vote at the Meeting is the close of business on April 25, 2025 (the “**Record Date**”). Only Shareholders whose names have been entered in the applicable register of Shareholders as of 5:00 p.m. (Eastern Time) on the Record Date are entitled to receive notice of and vote at the Meeting. Those Shareholders of record will be included in the list of Shareholders prepared as of the Record Date and will be entitled to vote the Common Shares recorded therein at the Meeting. We intend to mail a notice of internet availability to all Shareholders entitled to vote at the Meeting on May 15, 2025.

Each Common Share entitled to be voted at the Meeting will entitle the holder thereof to one vote at the Meeting.

A Shareholder may attend the Meeting or may be represented by proxy through the Lumi platform. Registered Shareholders who are unable to attend the Meeting are requested to complete, sign and date the enclosed form of proxy and send it to Odyssey Trust Company (“**Odyssey**”), the Corporation’s transfer agent, at its offices located at Trader’s Bank Building, 702, 67 Yonge Street, Toronto, Ontario, M5E 1J8, or to vote over the Internet as specified in the form of proxy. To be effective, such proxy must be received by Odyssey by 1:00 p.m. (Eastern Time) on June 20, 2025, or not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time fixed for the Meeting or any adjournment(s) or postponement(s) thereof.

Shareholders whose Common Shares are held by an Intermediary (as defined below) (“**Non-Registered Shareholders**”) who receive these proxy materials through their broker or other intermediary (“**Intermediary**”) may attend and vote at the Meeting or vote by proxy prior to the Meeting, by following the instructions provided by their Intermediary.

Virtual Meeting Logistics

As noted above, the Corporation is holding the Meeting as a completely virtual meeting, which will be conducted via live webcast. Shareholders will not be able to attend the Meeting in person. In order to attend, participate or vote at the Meeting, Shareholders must have a valid username.

Registered Shareholders and duly appointed proxyholders will be able to attend, participate and vote at the Meeting online at <https://web.lumiagm.com/229337617>. Such persons may then enter the Meeting by clicking “I have a login” and entering a username and password before the start of the Meeting.

- **Registered Shareholders:** The control number located on the form of proxy (or in the email notification you received if you have previously consented to receiving Shareholder materials via email) is the username. The password to the Meeting is “terrascend2025” (case sensitive). If as a registered Shareholder you are using your control number to log in to the Meeting and you have previously voted, you do not need to vote again when the polls open during the Meeting. By voting at the Meeting, you will revoke your previous voting instructions received prior to the proxy voting cut-off.

- **Duly appointed proxyholders:** A Shareholder who wishes to appoint a person other than the management nominee(s) identified in the form of proxy to attend, participate or vote at the Meeting (including a Non-Registered Shareholder who wishes to appoint themselves) must register the appointed proxyholder by sending an email to appointee@odysseytrust.com by 1:00 p.m. (Eastern Time) on June 20, 2025, providing Odyssey with the required proxyholder contact as set out in the provided instructions, so that Odyssey may provide the proxyholder with a username via email. Without a username, proxyholders will not be able to attend, participate in or vote at the Meeting. Odyssey will provide the proxyholder with a username by e-mail before the Meeting. The password to the Meeting is “terrascend2025” (case sensitive).

Only registered Shareholders and duly appointed proxyholders (including a Non-Registered Shareholder who wishes to appoint themselves) will be entitled to attend, participate and vote at the Meeting.

Important Notice Regarding the Availability of Proxy Materials for the Shareholders' Meeting to Be Held on June 24, 2025 at 1:00p.m. Eastern Time.

This Circular and our Annual Report on Form 10-K for the fiscal year ended December 31, 2024, are available at <https://ir.terrascend.com>. As permitted by the rules of the United States Securities and Exchange Commission (the “SEC”) and the Canadian securities regulators, the Corporation is providing Meeting-related materials to Shareholders over the Internet (rather than in paper form) in accordance with the rules of the SEC and the “notice-and-access” provisions provided for under National Instrument 51-102 – *Continuous Disclosure Obligations* and *National Instrument 54-101 – Communication with Beneficial Owners of Securities of a Reporting Issuer*. This means that, rather than receiving paper copies of the proxy materials in connection with the Meeting in the mail, Shareholders will have access to them online.

Shareholders may request to receive paper copies of the proxy materials related to the Meeting by mail at no cost.

Shareholders may request to receive a paper copy of the proxy materials for up to one year from the date such materials were filed on the Corporation's profile on the System for Electronic Document Analysis and Retrieval + at www.sedarplus.ca.

For more information regarding notice-and-access or to obtain a paper copy of the proxy materials you may contact our transfer agent, Odyssey Trust Company, via www.odysseytrust.com/ca-en/help/ or by phone at 1-888-290-1175 (toll-free within North America) or 1-587-885-0960 (direct from outside North America).

BY ORDER OF THE BOARD OF DIRECTORS

/s/ Lynn Gefen

Lynn Gefen

Chief People and Legal Officer, Corporate
Secretary

Toronto, Ontario

April 28, 2025

We have filed our Management's Discussion & Analysis and Annual Report on Form 10-K for the fiscal year ended December 31, 2024 under the Corporation's profile on the System for Electronic Document Analysis and Retrieval+ at www.sedarplus.ca and with the SEC through EDGAR at www.sec.gov/edgar, respectively. Such documents can be accessed free of charge. Shareholders can also access this Circular and our Annual Report on Form 10-K at <https://ir.terrascend.com>. A copy of our Annual Report on Form 10-K for the fiscal year ended December 31, 2024 is also available without charge upon written request to the Corporation via email at IR@terrascend.com.