



TERRANUEVA

Closing of the Transaction of \$10,930,000 with Terranueva Pharma Corporation and Concurrent Private Placement of \$2,310,000

MONTREAL, Dec. 17, 2018 (GLOBE NEWSWIRE) -- Terranueva Corporation (the "Corporation" or "Terranueva") (CSE:TEQ) is pleased to announce the closing of a private placement and of the transaction of \$10 930 000 with Terranueva Pharma Corporation ("Terranueva Pharma") consisting of a reverse takeover between the shareholders of Terranueva Pharma and Axe Exploration Inc. (the "Transaction"). The Transaction has been approved by the Canadian Securities Exchange (the "CSE") on December 14th, 2018, the contractual documentation of the Transaction and the concurrent private placement of \$2,310,000 previously described in the Proxy Circular dated October 23, 2018 were also closed on that date. As a result, 4,620,000 common shares were issued as of December 14th, 2018, as well as 2,310,000 warrants, each of which entitles its holder to acquire one additional common share at a price of \$0.65 per common share for a period of 18 months. The private placement was made in accordance with the conditions previously announced by the Corporation and the common shares issued in this private placement are subject to a mandatory hold period of four months and one day.

Terranueva Corporation / Corporation Terranueva is the new name of the Corporation. The consolidation of 16 to 1 common shares is now effective, all as approved by the shareholders on November 23rd, 2018. The common shares will be listed on the CSE under the ticker symbol "TEQ" today at the opening of the markets.

"Thanks to our team and our new facilities in the City of L'Assomption, Terranueva will finally be able to offer to people from Québec and Canada a new alternative of cannabis products in the short term," said Pierre Ayotte, President and Chief Executive Officer.

About Terranueva

Terranueva is a private Québec-based Company operating in L'Assomption (Québec) that intends to become a major producer of cannabis. It aspires to be at the forefront of research and development focused on therapeutic cannabis treatments. The principle mission of Terranueva is to enhance the lives of those who experience chronic pain, migraines, sleeping disorders or anxiety, through innovative approaches to cannabis-related treatment. Terranueva's business vision is to produce cannabis to the highest standards in terms of effectiveness, quality and stability.

To achieve this goal, Terranueva is implementing a modular production approach incorporating the latest advances and innovations in process automation. As a technology driven company, we aim to develop the most sophisticated automated cannabis production system that will help to create traceability of our product and increase the yield of each of our strain to produce a premium quality product in the most efficient manner.

Learn more about Terranueva at terranueva.ca

CSE nor its regulation services provider (as that term is defined in its policies) accepts responsibility for the adequacy or accuracy of this news release.

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