

**MATERIAL CHANGE REPORT
PURSUANT TO SECTION 7.1 OF NATIONAL INSTRUMENT 51-102
RESPECTING CONTINUOUS DISCLOSURE OBLIGATIONS**

ITEM 1: **Name and Address of Corporation**

Terranueva Corporation (“Terranueva” or the “Corporation”)
803, Boulevard de l’Ange Gardien
L’Assomption (Québec)
J5W 1T3

ITEM 2: **Date of Material Changes**

April 26, 2021.

ITEM 3: **News Release**

A press release was issued in English and French by Terranueva on April 27, 2021. Copies of each version are attached hereto.

ITEM 4: **Summary of Material Changes**

Terranueva announces changes to its management team and board of directors.

ITEM 5 **Full Description of Material Changes**

The Board of Directors of the Corporation announced the appointment of Jean-Luc Landry as Executive Chairman of the Board of Directors and Chief Executive Officer, Gérard Landry as President and Chief Operating Officer and Director and Sylvain Tremblay as Director.

“Terranueva has the required foundations to achieve its vision and strategic goals and I am excited that these organizational changes will accelerate its development,” said Jean-Landry following the announcement.

As a result of these organizational changes and the evolution of its strategic plan, Terranueva announces the immediate departure of Louis Doyle, Alain Bureau and Patrice Boily, all directors of the Corporation, as well as of Peter Polatos as interim President and Chief Executive Officer. Mr. Polatos will remain a director on the Company's Board of Directors. Terranueva's management would like to thank each and every one of them for their contribution since the Corporation's listing on the CSE.

About Jean-Luc Landry

Mr. Landry serves as director of Garda World Security Corporation since July 2002 and currently serves as the Lead Director. He holds a bachelor of science degree in Economics from Collège Ste-Marie and pursued graduate studies in Economics at the University of Ottawa. Mr. Landry is a Partner and Vice-Chairman of Nymbus, a discretionary portfolio management company, and of Northstone Power Corp. a power generation company in Alberta. Until recently, he was also President of Landry Investment Management Inc. and Chairman of the Board of Technoparc Montréal. Mr. Landry began his career as an economic analyst at Sun Life of Canada. He then participated in the founding of Canagex Placements Ltée. where he managed the asset allocation and bond portfolios as Vice President. In 1978, he became responsible for government financing

at Lévesque Beaubien, a securities brokerage firm. In 1981, he joined the Bolton Tremblay team as Vice President and Portfolio Manager and became its President in 1987. Following the merger of Bolton Tremblay and Montrusco & Associates, Mr. Landry became President and Chief Executive Officer of Montrusco Bolton from 1999 to May 2000.

About Gérard Landry

Mr. Landry, P.Eng. was vice-president, and then president and principal shareholder of the firm X-Per-X inc for 30 years, a company which has become internationally renowned specializing in surveillance, quality assurance and quality control of industrial products. He has been actively involved in management and business development for over thirty years, in a wide variety of fields, such as factory production supervision, metallurgy, non-destructive testing, welding inspection. Mr. Landry is currently vice-president of B2MA inc. and previously held the position of Director of sales and business development for the Quebec division of the multinational SGS, two businesses also specializing in manufacturing monitoring and equipment and infrastructure inspection. Mr. Landry is also a specialist in ultrasonic monitoring of railway tracks. In addition, he was regularly a consultant and speaker at seminars for renowned companies in non-destructive testing. Mr. Landry has also taught as a lecturer for many years at the École Polytechnique de Montréal in materials engineering and aerospace engineering. Mr. Landry holds a Bachelor's degree in Engineering Physics from École Polytechnique de Montréal and is a member of the Ordre des Ingénieurs du Québec.

About Sylvain Tremblay

Mr. Tremblay has over 30 years of experience in the construction industry, as President of Groupe Immobilier SMB Inc., Construction SMB Dallaire Inc. and Immeubles Locasa Inc. Mr. Tremblay is an experienced developer, property owner and builder. During his career, he has been actively involved in the construction of several thousand housing units. Mr. Tremblay has been very involved in the construction industry, particularly through his dedication of over a decade to the Québec Association of Construction and Housing Professionals Inc. (“APCHQ”) which has 18,000 contractor members. He was, at one point or another, a director, the regional president of Quebec City, a director of La garantie des bâtiments résidentiels neufs de L'APCHQ Inc. (“GMN”), director of La Garantie des immeubles résidentiels inc. (also doing business as “GIR”), president of the Governance and Ethics Committee and finally concluded this journey by holding the position of Provincial President of the APCHQ.

His professional career led him to build homes in Germany and Japan between 1994 and 1997, where more than 50 homes were exported and built on foreign soil. These years of experience, have given him an assured understanding of the business world, contractors, financing structures and boards.

ITEM 6: **Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

ITEM 7: **Omitted Information**

Not applicable.

ITEM 8 **Executive Officer**

For further information, please contact Mr. Jean-Luc Landry, Executive Chairman of the Board of the Corporation at (450) 591-1011.

ITEM 9: **Date of Report**

April 30, 2021.



TERRANUEVA

PRESS RELEASE

FOR IMMEDIATE RELEASE

TICKER SYMBOL: TEQ

APRIL 27, 2021

TERRANUEVA ANNOUNCES CHANGES TO ITS MANAGEMENT TEAM AND BOARD OF DIRECTORS

MONTRÉAL, QUÉBEC - The Board of Directors of Terranueva Corporation (CSE: TEQ) ("Terranueva" or the "Company") is pleased to announce the appointment of Jean-Luc Landry as Executive Chairman of the Board of Directors and Chief Executive Officer, Gérard Landry as President and Chief Operating Officer and Director and Sylvain Tremblay as Director.

"Terranueva has the required foundations to achieve its vision and strategic goals and I am excited that these organizational changes will accelerate its development," said Jean-Landry following the announcement.

As a result of these organizational changes and the evolution of its strategic plan, Terranueva announces the immediate departure of Louis Doyle, Alain Bureau and Patrice Boily, all directors of the Company, as well as of Peter Polatos as interim President and Chief Executive Officer. Mr. Polatos will remain a director on the Company's Board of Directors. Terranueva's management would like to thank each and every one of them for their contribution since the Company's listing on the CSE.

About Jean-Luc Landry

Mr. Landry serves as director of Garda World Security Corporation since July 2002 and currently serves as the Lead Director. He holds a bachelor of science degree in Economics from Collège Ste-Marie and pursued graduate studies in Economics at the University of Ottawa. Mr. Landry is a Partner and Vice-Chairman of Nymbus, a discretionary portfolio management company, and of Northstone Power Corp. a power generation company in Alberta. Until recently, he was also President of Landry Investment Management Inc. and Chairman of the Board of Technoparc Montréal. Mr. Landry began his career as an economic analyst at Sun Life of Canada. He then participated in the founding of Canagex Placements Ltée. where he managed the asset allocation and bond portfolios as Vice President. In 1978, he became responsible for government financing at Lévesque Beaubien, a securities brokerage firm. In 1981, he joined the Bolton Tremblay team as Vice President and Portfolio Manager and became its President in 1987. Following the merger of Bolton Tremblay and Montrusco & Associates, Mr. Landry became President and Chief Executive Officer of Montrusco Bolton from 1999 to May 2000.

About Gérard Landry

Mr. Landry, P.Eng. was vice-president, and then president and principal shareholder of the firm X-Per-X inc for 30 years, a company which has become internationally renowned specializing in surveillance, quality assurance and quality control of industrial products. He has been actively involved in management and business development for over thirty years, in a wide variety of fields, such as factory production supervision, metallurgy, non-destructive testing, welding inspection. Mr. Landry is currently vice-president of B2MA inc. and previously held the position of Director of sales and business development for the Quebec division of the multinational SGS, two businesses also specializing in manufacturing monitoring and equipment and infrastructure inspection. Mr. Landry is also a specialist in ultrasonic monitoring of railway tracks. In addition, he was regularly a consultant and speaker at seminars for renowned companies in non-destructive testing. Mr. Landry has also taught as a lecturer for many years at the École Polytechnique de Montréal in materials engineering and aerospace engineering. Mr. Landry holds a Bachelor's degree in Engineering Physics from École Polytechnique de Montréal and is a member of the Ordre des Ingénieurs du Québec.

About Sylvain Tremblay

Mr. Tremblay has over 30 years of experience in the construction industry, as President of Groupe Immobilier SMB Inc., Construction SMB Dallaire Inc. and Immeubles Locasa Inc. Mr. Tremblay is an experienced developer, property owner and builder. During his career, he has been actively involved in the construction of several thousand housing units. Mr. Tremblay has been very involved in the construction industry, particularly through his dedication of over a decade to the Québec Association of Construction and Housing Professionals Inc. (“APCHQ”) which has 18,000 contractor members. He was, at one point or another, a director, the regional president of Quebec City, a director of La garantie des bâtiments résidentiels neufs de L'APCHQ Inc. (“GMN”), director of La Garantie des immeubles résidentiels inc. (also doing business as “GIR”), president of the Governance and Ethics Committee and finally concluded this journey by holding the position of Provincial President of the APCHQ.

His professional career led him to build homes in Germany and Japan between 1994 and 1997, where more than 50 homes were exported and built on foreign soil. These years of experience, have given him an assured understanding of the business world, contractors, financing structures and boards.

À PROPOS DE TERRANUEVA

Terranueva relies on research and development, innovation and operational efficiency to become a major player in the emerging cannabis industry. Their goal is to provide the Canadian and international markets with premium quality medicinal and recreational cannabis. To achieve this goal, Terranueva is implementing a modular production approach that incorporates the latest advances and innovations in process automation. Terranueva Pharma Corporation, its wholly owned subsidiary, holds the necessary licenses from Health Canada to execute its mission.

For more on Terranueva, visit www.terranueva.ca

The CSE and its regulatory service providers (as this term is attributed in its policies) assume no responsibility for the relevance or accuracy of this press release.

For more information, please contact:

Jean-Luc Landry, Executive Chairman of the Board
Telephone : (450) 591-1011



TERRANUEVA

COMMUNIQUÉ DE PRESSE

POUR DIFFUSION IMMÉDIATE

SYMBOLE BOURSIER : TEQ

LE 27 AVRIL 2021

TERRANUEVA ANNONCE DES CHANGEMENTS AU SEIN DE SON ÉQUIPE DE DIRECTION ET DE SON CONSEIL D'ADMINISTRATION

MONTRÉAL, QUÉBEC – Le Conseil d'administration de Corporation Terranueva (CSE: TEQ) (« Terranueva » ou la « Société ») est heureuse d'annoncer la nomination de Jean-Luc Landry à titre Président exécutif du conseil d'administration et Chef de la direction, de Gérard Landry à titre de Président et Chef des opérations et administrateur et de Sylvain Tremblay à titre d'administrateur.

« Terranueva possède les assises nécessaires pour réaliser sa vision et ses objectifs stratégiques et je suis enthousiaste que ces changements organisationnels permettront d'accélérer son développement », a affirmé Jean-Landry suivant cette annonce.

Suite à ces changements organisationnels et à l'évolution de son plan stratégique, Terranueva annonce le départ immédiat de Messieurs Louis Doyle, Alain Bureau et Patrice Boily, tous administrateurs de la Société, ainsi que de Peter Polatos à titre de Président et Chef de la direction par intérim. M. Polatos demeure toutefois administrateur au sein du Conseil d'administration de la Société. La direction de Terranueva les remercie tous et chacun pour leur contribution depuis les débuts de l'inscription de la Société à la cote du CSE.

À propos de Jean-Luc Landry

M. Landry agit à titre d'administrateur de Corporation de Sécurité Garda World depuis 2002 et occupe présentement le poste d'administrateur en chef. Il est titulaire d'un baccalauréat en sciences économiques du Collège Sainte-Marie et possède une scolarité de maîtrise en économie de l'Université d'Ottawa. M. Landry est Associé et Vice-Président du Conseil d'administration de Nymbus, une société de gestion discrétionnaire de portefeuille, et de Northstone Power Corp., une société qui produit de l'électricité en Alberta. Jusqu'à récemment il était aussi Président de Gestion de portefeuille Landry Inc. et Président du conseil d'administration de Technoparc Montréal. M. Landry a commencé sa carrière comme analyste en économie à Sun Life du Canada. Il a ensuite participé à la fondation de Canagex Placements Ltée où il y gèrera la répartition d'actifs et les portefeuilles d'obligations à titre de Vice-président. En 1978, il devient responsable des financements gouvernementaux au sein de la firme Lévesque Beaubien, société de courtage en valeurs mobilières. En 1981, il joint l'équipe de Bolton Tremblay en tant que Vice-président et gestionnaire de portefeuilles et en devient le Président en 1987. Suite à la fusion de Bolton Tremblay et Montrusco et Associés, M. Landry occupera le poste de Président et chef de la direction de Montrusco Bolton de 1999 à mai 2000.

À propos de Gérard Landry

M. Landry, ing. fut vice- président puis président et actionnaire principal de la firme X-Per-X inc pendant 30 années, une société devenue renommée à l'international spécialisée dans l'inspection, la surveillance de projets et le contrôle qualité de produits métalliques et électriques, ainsi que l'ingénierie des matériaux. Il a participé activement à la gestion et au développement des affaires pendant une trentaine d'années, dans des domaines très variés, tels que la surveillance de fabrication en usine, la métallurgie, le contrôle non-destructifs, l'inspection de soudage. M. Landry est actuellement vice-président de B2MA inc. et occupait auparavant le poste de directeur des ventes et du développement commercial pour la division québécoise de la multinationale SGS, deux entreprises également spécialisées dans la surveillance de fabrication et l'inspection des équipements et des infrastructures. M. Landry est aussi spécialiste en contrôle par ultrasons de voies ferrées. Par ailleurs, il fut régulièrement consultant et présentateurs de séminaires en entreprises renommées en essais non-destructifs. M. Landry a aussi enseigné à titre de chargé de cours durant de nombreuses années à l'École Polytechnique de Montréal en génie des matériaux et en génie aérospatial. M. Landry est titulaire d'un baccalauréat en génie physique de l'École Polytechnique de Montréal et membre de l'Ordre des Ingénieurs du Québec.

À propos de Sylvain Tremblay

Sylvain Tremblay compte plus de 30 ans d'expériences dans le domaine de la construction, à titre de président de Groupe Immobilier SMB Inc., de Construction SMB Dallaire Inc. et Immeubles Locasa Inc. M. Tremblay est promoteur, propriétaire immobilier et constructeur d'expérience. Au cours de sa carrière, il a participé activement à la construction de plusieurs milliers d'habitations. M. Tremblay fut très impliqué dans l'industrie de la construction, en particulier par son dévouement de plus d'une dizaine d'années auprès de l'Association des professionnels de la construction et de l'habitation du Québec Inc. (« APCHQ ») qui compte 18 000 membres entrepreneurs. Il en fut, à un moment ou un autre, administrateur, président régional de Québec, administrateur de La garantie des bâtiments résidentiels neufs de L'APCHQ Inc. (« GMN »), administrateur de La Garantie des immeubles résidentiels inc. (faisant aussi affaire sous le nom « GIR ») , président du comité de gouvernance et d'éthique et a finalement conclu ce parcours en étant dédié au poste de Président provincial de l'APCHQ.

Son parcours professionnel l'a amené à construire des habitations en Allemagne et au Japon entre 1994 et 1997, où plus de 50 maisons ont été exportées et construites en sol étranger. Ces années d'expérience lui ont permis d'acquérir une compréhension assurée du monde des affaires, des entrepreneurs, des structures de financements et des conseils d'administration.

À PROPOS DE TERRANUEVA

Terranueva s'appuie sur la recherche et développement, l'innovation et l'efficacité opérationnelle pour devenir un acteur incontournable dans l'industrie émergente du cannabis. Son objectif est de fournir sur le marché canadien comme à l'international, du cannabis médicinal et récréatif de première qualité. Pour atteindre son objectif, Terranueva met en oeuvre une approche de production modulaire intégrant les dernières avancées et innovations dans l'automatisation de ces processus. Corporation Terranueva Pharma, sa filiale détenue en propriété exclusive, détient les licences nécessaires de Santé Canada pour exécuter sa mission.

Pour en savoir plus sur Terranueva, consulter www.terranueva.ca.

La CSE et son fournisseur de services de réglementation (au sens attribué à ce terme dans les politiques de la CSE) n'assument aucune responsabilité quant à la pertinence ou à l'exactitude du présent communiqué.

Pour plus d'information, veuillez contacter :

Jean-Luc Landry, Président exécutif du Conseil

Téléphone : (450) 591-1011