



## PRESS RELEASE

**FOR IMMEDIATE RELEASE**

**TICKER SYMBOL: TEQ**

**MARCH 29, 2020**

### AMENDMENT OF WARRANTS

L'ASSOMPTION, QUÉBEC – Terranueva Corporation (CSE : TEQ) (the “**Corporation**” or “**Terranueva**”) announces its intention to amend the term and exercise price of the 2,310,000 Series A warrants issued as part of a private placement which closed on December 14, 2018 (the “**Warrants**”). Under the current terms, each Warrant can be exercised until 5:00 p.m. on June 14, 2020 at an exercise price of \$0.65.

The Corporation intends to extend the expiry of these Warrants to 5 p.m. on June 14, 2022, or for two additional years, and modify the exercise price of the Warrants to \$ 0.275, the whole, subject to the following conditions in accordance with the policies of the Canadian Stock Exchange: (i) if, following the amendment, the market price of the common shares of the share capital of the Corporation (the “**Common Shares**”) exceeds the amended exercise price by the applicable private placement discount for any 10 consecutive trading days, the terms of the Warrants must also be amended to 30 days. The 30-day period will commence 7 days from the end of the 10-day period; and (ii) consent is obtained from all holders of the Warrants.

These changes are decided by the Board of Directors following a recommendation from management motivated by current market conditions, particularly in the Corporation’s business segment, the recent price of Common Shares listed on the Canadian Securities Exchange, the exceptional circumstances relating to the new Coronavirus (Covid-19) pandemic and the proposed transaction with LSL Laboratory Inc. for which a valuation of the Common Shares (pre-consolidation) has been established.

A notice will be sent to all holders of the Warrants and, if they consent to these amendments, they will have to sign and return the amendment to the Corporation so that such amendments may become effective with respect to each Warrant. Although they are authorized and approved by the Board of Directors of the Corporation, none of the proposed amendments will be effective with respect to any Warrant until the written consent of the holder of the Warrant is received by the Corporation.

*The Canadian Securities Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.*

*Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in its policies) accepts responsibility for the adequacy or accuracy of this press release.*

**For more information, please contact:**

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