



# TERRANUEVA

## PRESS RELEASE

**FOR IMMEDIATE RELEASE**

**TICKER: TEQ**

**FEBRUARY 25, 2019**

## **Terranueva is awarded cultivation, transformation and sale (medical) licences from Health Canada**

Montreal, QC – Terranueva Corporation (CSE: TEQ) (« Terranueva » or the « Corporation ») is proud to announce that its wholly-owned subsidiary, Terranueva Pharma Corporation, was awarded on February 22, 2019, in accordance with the new Cannabis Act, cultivation, transformation and sale (medical) licences by Health Canada (the « Licences »). These Licences authorize Terranueva to produce, process and sell seeds and plants to wholesalers/distributors supplying the provincial and territorial cannabis retailers and/or individuals who have registered to obtain cannabis products for medical purposes ("registered patients"). Moreover, Terranueva may conduct related activities such as possession, transportation, storage, destruction, research and development and sell of bulk cannabis to other federal licence holders.

«The granting of these Licences to a wholly Quebec-based firm headquartered in Quebec is a great source of pride for us. These Licences are the cornerstones which will enable us to conclude the first phase of our plan and start the hybrid strain culture in our newly completed certification and research and development unit. » stated Pierre Ayotte, Chief Executive Officer of Terranueva. « Our shareholders will be pleased to know that we have obtained the first cultivation licence issued in Quebec since the entry into force of the new Cannabis Act, the 11th in Quebec. We are also in a select group of only three Quebec licensees who hold all the licences described above. We are pleased

to be in a position to improve the supply of cannabis and start the cultivation of a high-standard product. » he added.

With these Licences, Terranueva can now begin an efficient production of cannabis at its state-of-the-art plant in L'Assomption, Quebec and pursue its efforts to obtain the sales rights of flowers, dried and oil cannabis categories.

Phase 2 of the business plan, consisting of designing and building the first modular production units on the 180,000 sq. ft. parcel of land in L'Assomption, is already underway. With its know-how, experience, clean room culture concepts and experiences that have led the company to be awarded the three licenses issued by Health Canada, the next step will be to validate the large-scale automated industrial production process to quickly begin the ascent towards strong profitability. According to Pierre Ayotte « Our performance to date clearly demonstrates that our risk management strategy has allowed us to move quickly and effectively into the Canadian cannabis market. »

Terranueva plans to generate revenues in 2019. The Corporation's business plan aims to multiply these revenues quickly by adding modular production units over the next three years.

### **Rights offering**

The rights offering announced in details in the press released dated October 30, 2018 (« Rights Offering ») will expire on February 26, 2019, 17:00 p.m. at which time the Rights will expire (the "Expiry Time"). Rights that have not been exercised before the Expiry Time will be null and void.

### **ABOUT TERRANUEVA**

*Terranueva* relies on research and development and operational efficiency to become a key player in the emerging cannabis industry. It aims to provide the Canadian and international markets with first-rate medicinal and recreational cannabis.

*Terranueva Pharma Corporation*, its wholly owned subsidiary, holds the necessary licenses from Health Canada to meet its mission. Operating in L'Assomption (Quebec), its mission is to produce cannabis with the highest standards in terms of efficiency, quality and stability. To achieve its goal, Terranueva Pharma is implementing a modular production approach, integrating the latest advances and innovations in process automation.

Learn more about Terranueva at [www.terraneuva.ca](http://www.terraneuva.ca)

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