



TERRANUEVA

PRESS RELEASE

FOR IMMEDIATE RELEASE

STOCK SYMBOL: TEQ

DECEMBER 11, 2019

TERRANUEVA OBTAINS A \$2 MILLION REVOLVING CREDIT AND UPDATES

Montreal, QC - Corporation Terranueva (CSE: TEQ) ("Terranueva" or the "Company") announces the closing of a secured \$2M revolving credit facility (the "Revolving Credit") with a lending institution. Under the terms of the Revolving Credit, the funds will be used to finance the activities of its subsidiary, Terranueva Pharma Corporation, to finance its cannabis processing operations and, if necessary, to guarantee its working capital. The Revolving Credit is granted for a minimum one-year term and will bear interest at an annual rate of 9.95% when the Revolving Credit is used.

"This funding represents an important milestone for Terranueva. With the available funds, Terranueva is ensuring that it continues its production activities to deliver quality products from automated cleanrooms in our CRDU," said Francisco Junior Perez, Terranueva's Chief Operating Officer.

Crops and Health Canada

The Company has harvested several crops that meet positively Health Canada standards at its research centre since the summer of 2019, and its crops have received very satisfactory results following analyses by an independent laboratory. Terranueva is continuing its business plan and initiatives to market its cannabis products in order to secure short-term revenues.

Transformation of Its Management Team

On the eve of its first sales and marketing of cannabis, the Terranueva Board of Directors announces a new organizational structure. Dominique St-Louis joins as Vice President Finance and Chief Financial Officer for the entire organization.

For the past 20 years, Mr. St-Louis has held various management positions within Groupe SAJY Inc., a group of private companies active in the communications sector, including the position of Chief Executive Officer at &CO Creative Collaborators, one of the largest independent creative agencies in Quebec. In this role, Dominique supports several local and national brands in developing in a very fast-changing environment. In parallel, from 2012 to 2015, he served as Chief Financial Officer for Perisson Oil Corporation (CSE: POG).

Departure and Efficiency Within Management

As a result of these organizational changes and the evolution of its strategic plan, Terranueva announces that Pierre Monet will resign from his position as an officer effective December 15, 2019. The Terranueva Board of Directors is grateful for Pierre Monet's contribution to the evolution of Terranueva since its creation. Mr. Monet leaves Terranueva with a solid foundation on which the team in place can build.

ABOUT TERRANUEVA

Terranueva relies on research and development and operational efficiency to become a key player in the emerging cannabis industry in Quebec. We aim to provide the Canadian and international markets with first-rate cannabis.

Terranueva Pharma Corporation, its wholly owned subsidiary, holds the necessary licences 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.terranevea.ca.

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