

TERRANUEVA CORPORATION



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PRESS RELEASE

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TERRANUEVA GETS AN ADDITIONAL \$500,000 IN FINANCIAL SUPPORT FROM CANADA ECONOMIC DEVELOPMENT

L'ASSOMPTION, QUÉBEC – Terranueva Corporation (CSE : TEQ) (the “**Corporation**” or “**Terranueva**”), one of the 6 companies in Québec holding a licence from Health Canada to develop cannabis products for medical and recreational purposes, is pleased to announce that Canada Economic Development (“**CED**”) has granted the Corporation a \$500,000 loan to the business to support its day-to-day operations, bringing CED’s support to the Corporation to \$1 million to date.

This assistance from CED comes from the Regional Relief and Recovery Fund (“**RRRF**”), which is part of Canada’s COVID-19 Economic Response Plan.

“Following the conclusion of the recent private placement, by injecting another \$500,000 into our working capital, CED is allowing us to continue executing our strategic plan, particularly by supporting our research and development activities, by allowing us to continue producing our harvests in our MPU (modular production unit) and the development of innovative products,” underlines Peter Polatos, President and CEO of Terranueva.

ABOUT TERRANUEVA

Terranueva relies on research and development, innovation 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. To achieve its goal, Terranueva implements a modular production approach, integrating the latest advances and innovations in process automation. Terranueva Pharma Corporation, its wholly owned subsidiary, holds the necessary licences from Health Canada to accomplish its mission.

The Canadian Securities Exchange (CSE) has not in any way passed upon the merits of the anticipated operation and has neither approved nor disapproved the contents of this press release.

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

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