

Terra Firma Capital Corporation Announces the Closing of a Land Banking Transaction Totaling US\$6 Million in Jacksonville, Florida

2019 year-to-date transactions at approximately US\$50 million

TORONTO, May 23, 2019 -- Terra Firma Capital Corporation (TSX-V: TII) ("Terra Firma" or the "Company"), is pleased to announce the closing of a land banking transaction (the "Investment") totaling US\$6 million in the Jacksonville, Florida MSA. The site will be developed by Mattamy Homes, a large international home building company founded in Toronto, Ontario Canada. The infill site will ultimately be developed into 179 lots in two phases on 16 acres.

The Investment was fully funded with available cash balances, and the Company intends to syndicate a large portion of the Investment in due course. With the closing of this transaction, Terra Firma has now closed on approximately US\$50 million of originations year-to-date, substantially all of which will fund in 2019.

"We are very excited to work with the U.S. operations of Mattamy Homes and are hoping to do many more transactions with them in the future," commented Glenn Watchorn, President and Chief Executive Officer. "The closing of this new transaction and our originations this year are positive indications that our diligent ground work in the U.S. is paying off," added Mr. Watchorn.

About Terra Firma

Terra Firma is a full service, publicly traded real estate finance company that provides real estate financings secured by investment properties and real estate developments throughout Canada and the United States. The Company focuses on arranging and providing financing with flexible terms to real estate developers and owners who require shorter-term loans to bridge a transitional period of one to five years where they require capital at various stages of development or redevelopment of a property. These loans are typically repaid with lower cost, longer-term debt obtained from other Canadian financial institutions once the applicable transitional period is over or the redevelopment is complete, or from proceeds generated from the sale of the real estate assets. Terra Firma offers a full spectrum of real estate financing under the guidance of strict corporate governance, clarity and transparency. For further information please visit Terra Firma's website at www.tfcc.ca.

The TSX-V has neither approved nor disapproved the contents of this press release. The TSX-V does not accept responsibility for the adequacy or accuracy of this press release.

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