



## TERRA FIRMA CAPITAL CORPORATION TO INITIATE A QUARTERLY DIVIDEND

TORONTO, ONTARIO, June 12, 2019 – Terra Firma Capital Corporation (TSX-V: TII) ("Terra Firma" or the "Company"), is pleased to announce that given its cash generation profile and shareholder return objectives, the Company will be initiating a quarterly dividend program starting in the third quarter. The board of directors has declared the Company's initial cash dividend of \$0.005 per common share for the third quarter of 2019 (subject to adjustment in the event of any share consolidation which may occur prior to the payment thereof). The dividend will be payable on October 15, 2019 to shareholders of record as of the close of business on September 30, 2019.

"Over the last several years, Terra Firma has been successful in growing a high quality portfolio of cash flowing assets, and we continue to be very bullish about our growth prospects and robust pipeline of opportunities. As such, we are transitioning to a more balanced approach to managing our cash earnings not only for future investments but also to pay out a yield to our shareholders. This dividend will help to accomplish that objective," commented Glenn Watchorn, President and Chief Executive Officer. "2019 has started off on a strong footing and we expect to build on this foundation with sustainable earnings growth, greater visibility and liquidity for shareholders being at the center of our decisions," he further commented.

Terra Firma designates any and all dividends paid or deemed for Canadian federal, provincial or territorial income tax purposes to be paid as "eligible dividends", unless indicated otherwise in respect of dividends paid subsequent to this notification, and hereby notifies all recipients of such dividends of this designation.

### **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](http://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.*

### **Forward-Looking Information**

*This press release contains forward-looking statements within the meaning of applicable Canadian securities laws. These forward-looking statements include, but are not limited to, statements with respect to the payment of dividends and the Company's growth prospects. These statements generally can be identified by use of forward looking word such as "may", "will", "expects", "estimates", "indicates" "anticipates", "intends", "believe" or "could" or the negative thereof or similar variations. Forward-looking statements are based on a number of assumptions which may prove to be incorrect, including that the general economy, local real estate conditions and interest rates are stable, the absence of significant changes in government regulation, and the continued availability of equity and debt financing. Such forward-looking statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations, including the matters covered by any non-binding letters of intent that are not completed, as well as risks relating to market factors, competition, and dependence on tenants' financial conditions, environmental and*

*tax related matters, and reliance on key personnel. There can be no assurances that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The cautionary statements qualify all forward-looking statements attributable to Terra Firma and persons acting on its behalf. Unless otherwise stated, all forward looking statements speak only as of the date of this press release and Terra Firma does not assume any obligation to update such statements, whether as a result of new information, future events or otherwise, except as required by applicable Canadian securities laws.*

For further information, please contact:

Terra Firma Capital Corporation  
Glenn Watchorn  
Chief Executive Officer  
Phone: 416.792.4702  
[gwatchorn@tfcc.ca](mailto:gwatchorn@tfcc.ca)

or

Terra Firma Capital Corporation  
Y. Dov Meyer  
Executive Vice Chairman  
Phone: 416.792.4709  
[ydmeyer@tfcc.ca](mailto:ydmeyer@tfcc.ca)

or

Ali Mahdavi  
Managing Director  
Spinnaker Capital Markets Inc.  
Phone: 416.962.3300  
[am@spinnakercmi.com](mailto:am@spinnakercmi.com)