



## For Immediate Release

# TERRA FIRMA CAPITAL CORPORATION ANNOUNCES FILING OF PRELIMINARY SHORT FORM PROSPECTUS FOR \$12.5 MILLION BOUGHT DEAL OFFERING OF COMMON SHARES

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**All amounts are stated in Canadian dollars.**

TORONTO, ONTARIO, April 20, 2015 (Marketwire) -- Terra Firma Capital Corporation (TSX-V: TII) ("**Terra Firma**" or the "**Company**") is pleased to announce that in connection with the bought deal offering (of 14,706,000 common Shares (the "**Common Shares**") of the Company at a price of \$0.85 per Common Share (the "**Offering Price**") for aggregate gross proceeds to the Company of \$12,500,100 (the "**Offering**"), announced on April 14, 2015, it has filed a preliminary short form prospectus with the securities regulatory authorities in each of the provinces of Canada, other than Québec. The preliminary short form prospectus is available on SEDAR at [www.sedar.com](http://www.sedar.com).

Concurrently with the Offering, the Company intends to complete a private placement of 1,205,883 Common Shares at a price of \$0.85 per Common Share to certain insiders of the Company, for gross proceeds to the Company of \$1,025,000 (the "**Private Placement**").

The Company intends to use the net proceeds from each of the Offering and the Private Placement to partially fund the Company's growth initiatives.

The Offering is being led by Cormark Securities Inc. and includes Beacon Securities Limited and Paradigm Capital Inc. (collectively, the "**Underwriters**"). The Underwriters have been granted the option to purchase up to an additional 15% of the number of Common Shares sold under the Offering, exercisable in whole or in part at any time up to 30 days after the closing of the Offering (the "**Over-Allotment Option**"). In connection with the Offering, the Underwriters will receive a fee equal to 6% of the gross proceeds from the Offering (including common shares issued upon exercise of the Over-Allotment Option) and broker warrants (the "**Broker Warrants**") entitling the Underwriters to subscribe for that number of Common Shares equal to 6% of the number of Common Shares issued under the Offering (including Common Shares issued upon exercise of the Over-Allotment Option), subject to adjustment in certain circumstances. Each Broker Warrant is exercisable for one Common Share at the Offering Price for a period of 24 months following the closing. The Offering and the Private Placement are expected to close on or about May 5, 2015 and are subject to certain conditions including, but not limited to the receipt of applicable regulatory and other approvals, including the approval of the TSX Venture Exchange and the securities regulatory authorities.

The securities offered have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

## About Terra Firma

Terra Firma is a full service, publicly traded real estate finance company that provides customized equity and debt solutions to the real estate industry. Our focus is to arrange and provide financing with flexible terms to property owners looking to improve or add to their existing real estate assets but who may be limited by conventional bank financing, as well as to invest in quality commercial and residential developments by proven real estate developers. 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 TSXV has neither approved nor disapproved the contents of this press release. The TSXV does not accept responsibility for the adequacy or accuracy of this press release.*

*This Press Release contains forward-looking statements with respect matters concerning the business, operations, strategy and financial performance of Terra Firma. These statements generally can be identified by use of forward looking word such as "may", "will", "expects", "estimates", "anticipates", "intends", "believe" or "could" or the negative thereof or similar variations. The future business, operations and performance of Terra Firma could differ materially from those expressed or implied by such statements. Such forward-looking statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Forward-looking statements are based on a number of assumptions which may prove to be incorrect. Additional, important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, local real estate conditions, competition, changes in government regulation, dependence on tenants' financial conditions, interest rates, the availability of equity and debt financing, 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 has no obligation to update such statements except as required by law.*

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