



For Immediate Release

**TERRA FIRMA CAPITAL CORPORATION ANNOUNCES STOCK OPTIONS GRANTS
AND PROVIDES UPDATE REGARDING THE CLOSING OF BOUGHT DEAL
OFFERING OF COMMON SHARES**

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR DISSEMINATION IN THE UNITED STATES

All amounts are stated in Canadian dollars.

TORONTO, ONTARIO, May 13, 2015 (Marketwired) -- Terra Firma Capital Corporation (TSX-V: TII) ("Terra Firma" or the "Company") announced today that subject to regulatory approval and pursuant to the terms of its share option plan, it has granted options today, to its Chief Executive Officer and certain officers and employees to purchase an aggregate of 980,889 common shares of the Company at an exercise price of \$0.85 per share. The options vest in four equal installments, with the first 25% vesting immediately upon grant, and 25% vesting every 90 days thereafter. In each case the options expire five years from the date of grant.

In connection with the bought deal offering (the "Offering") of 16,911,900 common shares (the "Common Shares") that closed on May 5, 2015, the Company issued an aggregate of 1,014,714 broker warrants to Cormark Securities Inc., Beacon Securities Limited and Paradigm Capital Inc., as underwriters of the Offering. Each broker warrant entitles the holder to purchase one Common Share at an exercise price of \$0.85 for a period of 24 months following the closing date of the Offering. The agreement to issue the broker warrants was previously announced by the Company on April 20, 2015 in connection with the Company's announcement regarding the filing of the preliminary short form prospectus in respect of the Offering.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy Common Shares. The Common Shares have not been and will not be registered under the United States Securities Act of 1933 and accordingly will not be offered, sold or delivered, directly or indirectly within the United States, its possessions and other areas subject to its jurisdiction or to, or for the account or for the benefit of a U.S. person, except in limited circumstances.

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.

The TSXV has neither approved nor disapproved the contents of this press release. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this press release.

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