



## For Immediate Release

### TERRA FIRMA CAPITAL CORPORATION WELCOMES JERRY PATAVA TO ITS BOARD OF DIRECTORS

TORONTO, ONTARIO, August 21, 2017 (Marketwired) -- Terra Firma Capital Corporation (TSX-V: TII) ("**Terra Firma**" or the "**Company**"), a real estate finance company, is pleased to announce the appointment of Mr. Jerry Patava to its Board of Directors.

Mr. Patava is the Chief Executive Officer for Great Gulf Group and brings over 35 years of experience in the real estate and finance arenas. He joined Great Gulf in 2007 is responsible for the continued growth and profitability of the company's operating platforms. Mr. Patava is also the Chairman of Great Gulf's U.S. home building subsidiary, Ashton Woods Homes.

Over a diverse professional career, he has served as an Executive Vice President and Chief Financial Officer of Fairmont Hotels & Resorts Inc. from October 1999 to January 1, 2005. Mr. Patava also served as a Director and Executive Vice President, Chief Financial Officer and Treasurer of Legacy Hotels Real Estate Investment Trust. He was a Vice President and Treasurer of Canadian Pacific Limited from 1990 to 1998 and a Vice President and Director of RBC Dominion Securities Inc. from 1986 to 1990. Prior thereto, he was with Hiram Walker Resources and predecessor companies. He has previously served on numerous public and private company boards of directors both in North America and Internationally.

"We are delighted to welcome Jerry to the Board," said Mr. John Kaplan, Executive Chairman. "His technical skillset and his operational experience in the U.S. real estate market is a strong addition to our Board. We are confident that Jerry will add considerable value our board."

In addition to his role at Terra Firma, Mr. Patava is currently a Director and Chair of the Governance and Compensation Committee of Enercare Inc. He is also a Director of The George Brown College Foundation and Chair of the Investment, Finance and Audit Committee. Additionally, he is a member of the Independent Review Committee of Fiera Capital Corp. Mr. Patava has a Bachelor of Arts degree from the University of Toronto and a Master of Business Administration degree from York University.

Terra Firma's Board of Directors is now comprised of seven members, including four independent directors.

#### 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.*

*Certain information in this news release constitutes forward-looking statements under applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. 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, 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. 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. 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)