

Terra Firma Capital Corporation Expands Senior Management Team to Drive U.S. Growth Strategy and Announces Stock Options Grants

TORONTO, Jan. 16, 2020 -- Terra Firma Capital Corporation (TSX-V: TII) ("Terra Firma" or the "Company"), a real estate finance company, today announced a key addition to its senior management team with the hiring of Jeremy Scheetz as Managing Director. Mr. Scheetz will be involved in strategic growth initiatives, capital raising, sourcing new investments and general business development throughout the United States and Canada.

With deep industry contacts and a wealth of experience in U.S. and Canadian real estate development finance, investment, and asset management, Mr. Scheetz will complement Terra Firma's existing senior management team as the Company continues to focus on its growth strategy. Mr. Scheetz has also made a personal investment in the Company with the purchase of 100,900 common shares, of which 75,000 common shares were from another insider of the Company in the open market.

"Over the last five years, Terra Firma has firmly established itself in the United States. Given the Company's exemplary U.S. track record and its more recently increased corporate line of credit, Terra Firma is well positioned to grow its book at a much faster rate. We are delighted that Jeremy has agreed to join Terra Firma as a senior executive and has also made a significant personal investment in the Company. Jeremy has a strong reputation and proven experience in identifying and completing quality real estate transactions throughout Canada and the United States. We look forward to his assistance with both our immediate and longer-term growth strategy," said Glenn Watchorn, Chief Executive Officer of Terra Firma Capital Corporation. "I worked with Jeremy directly for over ten years at Tricon Capital and have no doubt that he will become a valued member of our leadership team," he concluded.

Prior to joining Terra Firma, Mr. Scheetz spent over fifteen years in various roles with Tricon Capital Group, where he managed over US\$1 billion of equity investments, including being directly responsible for approximately US\$500 million of new equity transactions during his tenure. Most recently, Mr. Scheetz spent five years as co-head of Tricon's San Francisco office where he was responsible for leading the Western U.S. and Western Canadian divisions of Tricon's land development and homebuilding business. Prior to joining Tricon in 2003, Mr. Scheetz worked for three years at HSBC Bank Canada where he was responsible for the growth and management of a senior loan portfolio with a significant focus on residential real estate construction and development financing.

"Terra Firma is a perfect fit for my background and strong personal interests in real estate development finance and investment," said Mr. Scheetz. "I am excited to work together again with Glenn and the experienced team to expand the Company's reach into new markets as Terra Firma continues its U.S. growth strategy."

The Company also announced that under the terms of the employment agreement with Mr. Scheetz that, subject to regulatory approval and pursuant to the terms of its share option plan, it has granted options to Mr. Scheetz to purchase an aggregate of 25,000 common shares of the Company at a price of \$5.70 per share. Each of the option grants shall vest in equal instalments on a quarterly basis over a three-year period and shall expire in seven years from the date of grant.

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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