

Terra Firma Capital Corporation Appoints Y. Dov Meyer as New Executive Chairman of the Board of Directors

TORONTO, Feb. 06, 2020 -- 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. Y. Dov Meyer as the new Executive Chairman of the Board of Directors.

Mr. Meyer, currently Executive Vice Chairman and the former Chief Executive Officer of the Company, will be replacing Mr. John Kaplan, who has been Chairman since 2013. Mr Kaplan will also be stepping down from the Board of Directors.

The change in positions at the board level will be more reflective of the current ownership, long term commitments, and day-to-day involvement in the Company and its continued growth.

The appointment will be effective February 14, 2020.

"We are very thankful to John for his contribution to the Company over the years. He joined the board at a very pivotal time for the Company and was extremely supportive as we built our book of loans in Canada. During his tenure as Chairman our loan and mortgage investments grew from just US\$34 million to approximately US\$140 million and the equity of the Company increased by almost four times. During this period, we also transitioned the Company to focus primarily on the U.S. market which requires a different skill set and network. John is very well known in the Canadian real estate market and to the extent we invest locally he will continue to be an important resource," said Y. Dov Meyer, the New Executive Chairman. "As founder, and one of the largest shareholders, I am very excited to be leading the Company together with our CEO, Glenn Watchorn, and the rest of the team including our new executive, Jeremy Scheetz, who recently joined Terra Firma, as we continue our growth trajectory," he added.

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.

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.

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