

## TERRA FIRMA CAPITAL CORPORATION ANNOUNCES STOCK OPTION GRANTS

TORONTO, April 06, 2020 -- Terra Firma Capital Corporation (TSX-V:TII) ("Terra Firma" or the "Corporation") announced today that pursuant to the terms of its share option plan, it has granted 285,000 options to its employees, of which 225,000 options were granted to its officers. The options are exercisable into 285,000 common shares of the Corporation at a price of CAD\$4.28 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.

In accordance with TSX Venture Exchange ("TSXV") rules, the aforementioned 285,000 share options are subject to applicable TSXV acceptance.

### 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 in Canada and throughout 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 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.*

For further information, please contact:

Terra Firma Capital Corporation  
Glenn Watchorn  
President and Chief Executive Officer  
Phone: 416.792.4702  
[gwatchorn@tfcc.ca](mailto:gwatchorn@tfcc.ca)

or

Ali Mahdavi  
Managing Director  
Spinnaker Capital Markets Inc.  
Phone: 416.962.3300  
[am@spinnakercmi.com](mailto:am@spinnakercmi.com)