

Terra Firma Capital Corporation Welcomes Christopher Voutsinas to Its Board of Directors

TORONTO, Dec. 17, 2021 (GLOBE NEWSWIRE) -- 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. Christopher Voutsinas to its Board of Directors. In addition, Mr. Voutsinas will also join the Investment Committee of the Company.

Mr. Voutsinas is President of Capital Value & Income Corp. and brings over 25 years of international experience in real estate private equity, asset management, and investment management. Mr. Voutsinas was previously the Chair of Infrastructure Ontario and a board member of Waterfront Toronto. He has held leadership roles at prominent institutions including Deutsche Bank (Global Head of Real Estate Asset Management) and Goldmans Sachs (Executive Director, Real Estate Principal Investment Area). Mr. Voutsinas's expertise includes strategy development, designing and implementing investment and operating policies & procedures, and business plan development and execution at the property, portfolio and enterprise levels. Mr. Voutsinas holds an M.B.A. from the Wharton School of Business, an M.S (Real Estate) from M.I.T., and B.Arch. from McGill University. He is a fellow of the Royal Institute of Chartered Surveyors and holds the ICD.D. designation.

"We are delighted to welcome Chris to Terra Firma's Board of Directors," said Mr. Y. Dov Meyer, Executive Chairman. "His vast experience and leadership roles with several world-class organizations is a strong addition to our Board. As previously disclosed, Terra Firma started a new initiative this year developing a series of funds. We are confident that Chris will add considerable value to this effort both in growing the existing funds as well as developing new products for future investment vehicles."

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 the United States and Canada. 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 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.

Forward-Looking Information

This Press Release contains forward-looking statements with respect matters, including statements relating to the Company's plans to develop a series of private real estate funds and expectations relating to Mr. Voutsinas's ability to help in the growth of such efforts. 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, including risks relating to market factors, our ability to fund commitments and obtain sources of funding for same, that interest in investing by potential investors may not be realized as expected, if at all, competition, and dependence on tenants' financial conditions, environmental and tax related matters, and reliance on key personnel, as well as the risks discussed in Terra Firma's most recently filed annual Management's Discussion and Analysis, any subsequently filed interim Management's Discussion and Analysis or Terra Firma's most recently filed Annual Information Form, in each case filed under Terra Firma's profile on SEDAR at www.sedar.com. 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, debt and other sources of capital. 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

or

Terra Firma Capital Corporation
Y. Dov Meyer
Executive Chairman
Phone: 416.792.4709
ydmeyer@tfcc.ca

or

Ali Mahdavi Managing Director
Spinnaker Capital Markets Inc.
Phone: 416.962.3300
am@spinnakercmi.com