

Terra Firma Capital Corporation Welcomes Tristan Kingcott to Its Board of Directors

TORONTO, June 23, 2022 -- 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. Tristan Kingcott to its Board of Directors. In addition, Mr. Kingcott will join the Investment Committee of the Company.

Mr. Kingcott is Director & General Manager, ICM CA Research Limited ("ICM") and brings more than 10 years of experience in private equity, investment management and business development. ICM, through one of its affiliates, is a substantial shareholder of the Company. Mr. Kingcott is responsible for originating and overseeing ICM's Canadian investments. Mr. Kingcott is a CFA and has a Bachelor of Commerce from the University of Alberta.

"We are delighted to welcome Tristan to Terra Firma's Board of Directors," said Mr. Y. Dov Meyer, Executive Chairman of Terra Firma. "ICM manages over \$20 billion globally and it is a testament to Terra Firma's business that they have taken an interest in our Company. I am sure that going forward their contribution to business development and strategic direction will be very meaningful," he added.

In connection with Mr. Kingcott's appointment to the Board of Directors, the Company has entered into an agreement with ICM in which the Company has agreed to nominate Mr. Kingcott or such other nominee proposed by ICM, reasonably acceptable to the Board, for election at future shareholders meetings of the Company. ICM's nomination right will terminate upon ICM ceasing to own at least 10% of the outstanding shares of the Company.

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 concerning the business, operations, strategy and financial performance of Terra Firma, subsequent closings of Fund II and its target size, commitments to the initial portfolio, levels of interest from potential investors in Fund II, Terra Firma's ability to obtain additional commitments to Fund II, the expected reliability and consistency of third-party capital, potential returns to syndicated investors and the intention for Terra Firma to launch subsequent funds. 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.

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