

Terra Firma Capital Appoints New Board Member

TORONTO, Feb. 03, 2023 -- Terra Firma Capital Corporation ("Terra Firma" or the "Corporation") (TSX-V: TII), a real estate finance company, has announced, subject to regulatory approval, the appointment of Mr. Mike Kirchmair as a member of the board of directors of the Corporation (the "Board"), effective January 31, 2023.

Mr. Kirchmair is the Chief Financial Officer of Great Gulf Group and brings 30 years of experience in the real estate sector, both corporate and global. Mr. Kirchmair has a Chartered Professional Accountant designation and holds a Master of Business Administration from McMaster University.

"We are pleased to welcome Mr. Kirchmair to Terra Firma's Board of Directors," said Dov Meyer, Executive Chairman. "He will be a strong addition to our Board with his extensive experience in real estate and through working for various Fortune 500 companies. We are confident that Mike will add considerable value to the Corporation initiatives."

Additionally, Terra Firma announced the departure of Mr. Jerry Patava, Director of Great Gulf Group, as a member of the Board, effective January 31, 2023. Mr. Patava joined the Terra Firma Board of Directors in 2017. Along with being a member of the Board, Mr. Patava served as the Investment Committee Chair and as a Governance, Compensation and Nomination Committee member. During his time with Terra Firma, Mr. Patava made many contributions to the success and growth of the Corporation through his extensive real estate and finance experience.

"The Board would like to thank Mr. Patava for his dedication and contributions over the years and wish him well in his future endeavors," added Dov Meyer, Executive Chairman.

Both Mr. Patava and Mr. Kirchmair are representatives of Great Gulf Group, one of North America's largest real estate developers, in addition to being a shareholder of Terra Firma.

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 Corporation 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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