



TERRA FIRMA CAPITAL CORPORATION APPOINTS SEYMOUR TEMKIN TO BOARD OF DIRECTORS

Toronto, ON, November 8, 2011 – Terra Firma Capital Corporation, TSXV:TII (“**Terra Firma**” or the “**Corporation**”) is pleased to announce that Mr. Seymour Temkin has been appointed to the board of directors of the Corporation.

For the past 9 years, Mr. Temkin acted as Senior Business Advisor at Goodmans LLP, providing strategic and business advice to public and private companies. Prior to that, Mr. Temkin was head of the Canadian real estate practice of Deloitte & Touche LLP for 15 years. Mr. Temkin has over 30 years of public accounting experience and he is credited with the creation of numerous REITs from conception, through due diligence to the public listing. Mr. Temkin is the Chairperson and a member of the Audit Committee of GT Canada Medical Properties REIT. In addition, Mr. Temkin serves as the Chairperson of Medical Facilities Corporation, where he also acts as the Chair of the Distribution Committee and is a member of the Acquisition Committee. Mr. Temkin is a Chartered Accountant with an FCMA designation and a Bachelor of Commerce degree from the University of Witwatersrand, South Africa. He is a graduate of the Directors Education Program co-sponsored by Rotman School of Management and the Institute of Corporate Directors. Mr. Temkin is also a fellow of the Certified Management Association of Canada.

Mr. Allan Silber, Terra Firma’s Chairman, commented, “Seymour Temkin is widely regarded as a pioneer in the Canadian real estate capital markets sector. We are fortunate to have Seymour join our board as we continue to build on Terra Firma’s successes.”

About Terra Firma

Terra Firma is a full service, publicly traded real estate finance company that provides customized equity and debt solutions to the real estate industry. Our focus is to provide flexibility to property owners who may be limited by conventional bank financing and to invest in quality commercial and residential developments. Terra Firma offers a full spectrum of real estate financing under the guidance of strict corporate governance, clarity and transparency. Terra Firma is managed by Counsel Corporation (TSX: CXS). For further information, please visit Terra Firma’s website at www.terrafirmacapital.ca.

About Counsel Corporation

Counsel Corporation (TSX: CXS) is a financial services company that operates through its individually branded businesses, primarily in residential mortgage lending, distressed and surplus capital asset transactions, real estate finance and private equity investment. For further information, please visit Counsel's website at www.counselcorp.com.

The TSXV has in no way approved nor disapproved the contents of this press release. The TSXV does not accept responsibility for the adequacy or accuracy of this press release.

This Press Release contains forward-looking statements with respect to matters concerning the business, operations, strategy and financial performance of Terra Firma. 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 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. Forward-looking statements are based on a number of assumptions which may prove to be incorrect, including, but not limited to general economic and market factors, local real estate conditions, competition, changes in government regulation, dependence on tenants’ financial conditions, interest rates, the availability of equity and debt financing, environmental and tax related matters, and reliance on key personnel. 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 has no obligation to update such statements except as required by law.

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