



**NOT FOR RELEASE OR DISSEMINATION INTO THE UNITED STATES**

**TERRA FIRMA CAPITAL CORPORATION APPOINTS  
GLENN WATCHORN AS PRESIDENT AND CHIEF OPERATING OFFICER**

TORONTO, ONTARIO, November 4, 2014 (Marketwired) -- Terra Firma Capital Corporation (TSX-V: TII) ("Terra Firma" or the "Company"), a real estate finance company, today announced a key addition to its executive leadership team with the hiring of Glenn Watchorn as President and Chief Operating Officer, effective November 10, 2014. The appointment of Mr. Watchorn is subject to the approval of the TSXV.

With deep experience in the real estate investment, development and asset management industry, Mr. Watchorn will complement Terra Firma's existing executive team as the Company continues to focus on expanding its footprint as a financier of choice for high quality real estate projects across North America.

"Terra Firma has experienced significant growth over the last two years. We have increased both our client list and investor base. Our recent successful raise of capital and convertible debentures has also allowed us to grow our balance sheet. We are delighted that Glenn has agreed to join Terra Firma as a senior executive and make a significant investment in the Company. Glenn has proven experience in identifying and completing quality real estate transactions and we look forward to Glenn assisting with our new phase of growth both in Canada and the US," said Y. Dov Meyer, Chief Executive Officer of Terra Firma Capital Corporation. "On behalf of the Terra Firma team and the Board of Directors, I would like to welcome Glenn to our organization," he concluded.

Mr. Watchorn is the former Co Chief Operating Officer of Tricon Capital Group Inc., a North American residential real estate investment company where he was responsible for investment strategy and for the sourcing, underwriting and management of investments in the U.S. and Canada. Prior to joining Tricon in 2002, Mr. Watchorn was V.P., Corporate, for Intracorp Developments Ltd., a real estate development company that manages and develops residential and commercial projects throughout Canada.

"Terra Firma is a rapidly growing financier for many of the top developers in Canada," said Mr. Watchorn. "I am very excited to work closely with our team to expand our reach into new markets across North America and take advantage of attractive value in projects where we can meet and beat our objectives to demonstrate the true earnings potential in our business model and enhance value for Terra Firma shareholders."

In connection with Mr. Watchorn's appointment, Terra Firma announced that it intends to complete, on a non-brokered basis, a purchase by Mr. Watchorn of 1,000,000 common shares in the capital of the Corporation (the "**Common Shares**") at \$0.63 per Common Share, for gross proceeds of \$630,000 (the "**Offering**"). The net proceeds of the Offering will be used to enhance Terra Firma's liquidity position, to fund Terra Firma's business activities and for other general corporate purposes.

The Offering is subject to the approval of the TSXV. The Common Shares issued in conjunction with the Offering will be subject to a four-month hold period under applicable securities laws and the policies of the TSXV.

## 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 arrange and provide financing with flexible terms to property owners looking to improve or add to their existing real estate assets but who may be limited by conventional bank financing, as well as to invest in quality commercial and residential developments by proven real estate developers. 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.*

*This Press Release contains forward-looking statements with respect 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 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. Forward-looking statements are based on a number of assumptions which may prove to be incorrect. Additional, important factors that could cause actual results to differ materially from expectations include, among other things, 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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