



**For Immediate Release**

**TERRA FIRMA CAPITAL CORPORATION ANNOUNCES CHANGES IN SENIOR MANAGEMENT**

**Glenn Watchorn, President and Chief Operating Officer, named President and Chief Executive Officer  
Y. Dov Meyer, Chief Executive Officer, named Executive Vice Chairman and member of the board**

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TORONTO, ONTARIO, March 24, 2016 (Marketwired) – Mr. John Kaplan, Chairman of the Board of Directors of Terra Firma Capital Corporation (TSX-V: TII) ("**Terra Firma**" "**TFCC**" or the "**Company**"), a real estate finance company, today announced that its Board of Directors has appointed Mr. Glenn Watchorn as its new President and Chief Executive Officer of the Company and Mr. Y. Dov Meyer, the current Chief Executive Officer appointed as a member of the Board and Executive Vice Chairman of the Board, effective June 1, 2016. Mr. Meyer will remain actively engaged in the Company working alongside and supporting the new Chief Executive Officer in the performance of his duties.

Mr. Watchorn has been serving as President and Chief Operating Officer of the Company since December 2014. Mr. Watchorn is directly responsible for the Company's successful penetration and expansion into the U.S. as well as other growth initiatives of the Company. Mr. Y. Dov Meyer, the current CEO will be appointed to the Board of Directors and will become Executive Vice Chairman.

"This is a true milestone for Terra Firma," said John Kaplan, Chairman of the Board. "Glenn has been with Terra Firma for close to a year and half and he has proved to be a true leader in every regard. Glenn has a deep understanding of our business, a strong sense of the market and has developed relationships with our shareholders. He has been involved in every aspect of the Company and has successfully expanded TFCC's business into new markets. As Executive Vice Chairman, Dov will focus on expanding our co-investment platform and will continue to be active in the business supporting Glenn and the rest of the team as we continue to grow and create shareholder value."

In a separate announcement issued today, Terra Firma reported its results for the year and quarter ended December 31, 2015. The Company's reports are available on SEDAR ([www.sedar.com](http://www.sedar.com)).

**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 throughout Canada and the United States. 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 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](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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