

CHARLES PELLERIN ACQUIRES TERRAVEST COMMON SHARES

VICTORIAVILLE, QUEBEC /CNW/ - March 7, 2024 - On March 7, 2024, Mr. Charles Pellerin, through 9162-2803 Québec Inc., an entity which he controls, acquired 40,000 common shares (the "**Shares**") in the capital of TerraVest Industries Inc. ("**TerraVest**") through the exercise of certain options previously granted to Mr. Pellerin in accordance with the terms of TerraVest's Amended and Restated Stock Option Plan (the "**Transaction**"). The options were exercised, pursuant to the terms of their grant, at a price of \$9.10 per Share, for aggregate consideration of \$364,000.

Prior to the Transaction, Mr. Pellerin individually, and through entities which he directly or indirectly controls held 3,543,900 Shares of TerraVest, representing approximately 19.56% of the issued and outstanding Shares of TerraVest. Following the completion of the Transaction Mr. Pellerin individually, and through entities, which he directly or indirectly controls and is deemed to be acting jointly or in concert with for the purposes of National Instrument 62-104 – *Take-Over Bids and Issuer Bids*, holds 3,583,900 Shares of TerraVest, representing approximately 19.74% of its issued and outstanding Shares.

The Shares acquired by Mr. Pellerin (including those previously acquired by Mr. Pellerin and the entities which he controls) are held by Mr. Pellerin for investment purposes.

This news release is being disseminated as required by National Instrument 62-103 - *The Early Warning System and Related Take-Over Bids and Insider Reporting Issues* in connection with the filing of an early warning report (the "**Early Warning Report**"). A copy of the Early Warning Report may be found on www.sedarplus.com under TerraVest's SEDAR+ profile or by contacting Charles Pellerin at (819) 758-3161 or cpellerin@ppgca.com.

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