Teras Provides Corporate Update for the Cahuilla Gold-Silver Project and Issues Options

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CALGARY, ALBERTA -- (Marketwire - Jan. 26, 2012) - Teras Resources Inc. ("Teras" or the "Company") (TSX VENTURE: TRA): is very pleased to provide a corporate update for its Cahuilla gold-silver project in Imperial County, California. The Cahuilla Project is a large epithermal, paleo-hot springs system hosting multiple high grade veins that occur within an extensive body of disseminated gold-silver mineralization. For further information on the Cahuilla project refer to the NI 43-101 technical report entitled "Cahuilla Property 43-101 Technical Report," dated October 25, 2007 prepared by Todd Wakefield, MAusIMM of AMEC E&C Services filed on Sedar on November 15, 2007.

Harris Drilling Company of Escondido, California mobilized a second reverse circulation drill to the Cahuilla project site in December 2011 and both drills resumed operations on January 5, 2012. The Company's primary objective for expediting the drill program is to prepare a NI43-101 resource compliant report, which is anticipated to be completed in the third quarter of 2012. Assay results from the December 2011 drill program are currently being received and are expected to be reported in a press release issued in the near future. In addition, 1007 samples were delivered to Inspectorate Laboratories in Reno, Nevada on January 24 and results should be available next month. The samples were collected by Mr. Paul Stubble (project geologist), split on site, placed in sample bags and delivered to Inspectorate Laboratory for assaying.

Teras has also conducted an analysis of the high grade gold intercept encountered in CAH-139 as reported in the press release dated December 14, 2011. The Company wanted to ensure that assay results from this vein are reproducible for mineral resource modeling. The original samples were collected during reverse circulation drilling operations from 88.4 to 91.5 meters and assayed 64.54 grams/ton including 1.5 meters of 104.32 grams/ton from 88.4 to 89.5 meters (290 - 300' @ 1.885 ounces/ton including 290 - 295 @ 3.046 ounces/ton). Given the very high grade assay results, a separate split was collected from the bulk samples encompassing the same 3.1 meter intercept and produced gold assays of 80.79 grams/ton including 1.5 meters of 135.4 grams/ton (10' @ 2.359 ounces/ton including 5' @ 3.954 ounces/ton).

Mr. Toby Mancuso, Vice President of Project Development, commented "Teras is very pleased that duplicate samples from the high grade vein mineralization are reproducible, which will add significant confidence to our new mineral resource model that is currently in progress. We are also very excited because this area has relatively sparse drilling, and therefore we plan to refocus our drilling efforts into expanding the very significant high grade gold mineralization encountered in CAH-139."

Dale Vitone P. Eng., a Director for Teras, is the Company's nominated qualified person responsible for monitoring the supervision and quality control of the programs completed on the Company's properties. Mr. Vitone has reviewed and verified the technical information contained in this news release.

Option Issuance

Today, Teras has granted 1,150,000 million options to purchase common shares of the Company, with an exercise price of $0.48 and an expiry date of 5 years from the date of issuance, to directors, officers and a consultant of the Company in accordance with the Company's stock option plan. Out of these options, 1,100,000 options were issued to directors and officers of the Corporation and 50,000 options were issued to a consultant of the Company. All options vest on the date of grant.

Teras has determined that exemptions from the various requirements of the TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 are available for the issuance of the options to the directors and officers of the Company (Formal Valuation - Issuer Not Listed on Specified Markets; Minority Approval - Fair Market Value Not More Than 25% of Market Capitalization)"

About Teras

Teras' vision is to acquire and advance properties with established technical merit. The Company's exploration and development efforts will be focused on detailed drill programs with the goal of proving resources through the preparation of NI 43-101 compliant reports.

This press release may contain "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein may be forward-looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans", " expects" or "does not expect", "proposed", "is expected", "budgets", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. In particular, this press release contains forward-looking information regarding the reverse circulation drill program and the sampling program. This forward-looking information reflects the Company's current beliefs and is based on information currently available to the Company and on assumptions the Company believes are reasonable. These assumptions include, but are not limited to, the actual results of exploration projects being equivalent to or better than estimated results in technical reports or prior exploration results and future costs and expenses being based on historical costs and expenses, adjusted for inflation. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: the early stage development of the Company and its projects; general business, economic, competitive, political and social uncertainties; commodity prices; the actual results of current exploration and development or operational activities; competition; changes in project parameters as plans continue to be refined; accidents and other risks inherent in the mining industry; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation, affecting the Company; timing and availability of external financing on acceptable terms; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of accuracy of this news release.

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