

Terreno Resources Corp. to Acquire Option on El Carrizal Project in the Dominican Republic from Unigold Inc.

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Jan. 23, 2013) - [Terreno Resources Corp.](#) (TSX VENTURE:TNO) ("Terreno" or the "Company") is pleased to announce that it has entered into an agreement (the "Agreement") with [Unigold Inc.](#) (TSX VENTURE:UGD) ("Unigold"), to acquire its option to acquire 100% of the El Carrizal concession in the Dominican Republic (the "El Carrizal Concession"). The El Carrizal Concession covers 13,150 hectares and lies between Unigold's western Neita Concession and the eastern Sabaneta Concession and is contiguous with both (see figure 1: <http://media3.marketwire.com/docs/TERFIG1.pdf>).

As consideration for the assignment of the option, Terreno will issue to Unigold a total of 11,500,000 common shares and make cash payments totaling \$1,000,000. An initial \$50,000 cash payment is due immediately with the 11,500,000 common share issuance and a further cash payment of \$250,000 due on the exercise of the option by Terreno. Two further cash payments of \$350,000 each will be due on the 12 and 24 month anniversary of the date on which Terreno exercises the option. In addition, Unigold will be granted a 2% royalty of which half (leaving Unigold with a royalty equal to 1% of net smelter returns) can be repurchased by Terreno for USD\$1,000,000 and will be entitled to receive an additional 5,000,000 common shares of Terreno in the event that 2,000,000 ounces of gold are delineated on the property by Terreno on a National Instrument 43-101 compliant basis, in any category of resource. All such common shares of Terreno which may be issued to Unigold pursuant to the Agreement will be subject to a hold period which will run for a period of four months from the time of the issue of such common shares. The transaction involves non-arm's length parties. Terreno is considered a non-arm's length party of Unigold as a result of the fact that Pinetree Capital Ltd. holds greater than 10% of the securities of each of Unigold and Terreno and is thus an "insider" of both companies. The transaction is subject to the final approval of the TSX Venture Exchange, which may include Terreno obtaining approval of its shareholders.

The El Carrizal Concession is contiguous to the north and east of Unigold's Neita concession. The project area is shaped like an inverted L with the southern portion nearly covered entirely by the Tiroo formation, which consists of andesite and dacitic volcanics with inter-layered sediments generally deposited in a subaqueous environment. The Tiroo and Early Cretaceous Los Ranchos and Maimon Formation island arc volcanic sequences define an extremely prospective mineral belt that hosts numerous mines and significant exploration projects, including Pueblo Viejo with proven and probable reserves of 25.3 million ounces of gold reserves, Goldquest Mining Corp.'s new Romero discovery on the Las Tres Palmas trend and Unigold's Candelones Project on the Neita concession.

Work on the project to date includes geological mapping and magnetic surveys as well as rock chip, stream and soil sampling. Unigold completed an extensive soil sampling program across half the project area comprising 8,158 samples of which only 1,219 have been assayed. The results show a broad area of coincident soil anomalies with magnetic highs and cross cutting structures. Terreno intends to focus its initial efforts on this area which measures approximately 7 km in strike and up to 5 km in width. Terreno's first phase of work will comprise assaying the balance of the soil samples within this area of focus followed by ground checking the anomalies and detailed geological mapping. The next phase will be to conduct an induced polarization (IP) survey over the most prospective areas which will be used to generate drill targets.

About Terreno Resources

Terreno, meaning "of the earth" in Spanish, represents the Company's focus on natural resource opportunity development in South and Central America. In the Dominican Republic, Terreno has the option to acquire the El Carrizal Concession and option agreements on two exploration projects in Argentina; Poposa (formerly referred to as Amarillo) in San Juan, and Socompa in Salta. Terreno's projects boast significant alteration systems and have the potential for copper, gold and silver mineralization. For more information, please visit www.terrenoresources.com.

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 or accuracy of this release.

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