Teras Engages National Drilling to Continue Development of the Cahuilla Gold/Silver Project

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CALGARY, ALBERTA--(Marketwired - Jul 17, 2013) - **Teras Resources Inc.** ("**Teras**" or the "**Company**") (TSX VENTURE:TRA)(OTCQX:TRARF): Teras is pleased to report that the Company has engaged National Drilling of Phoenix, Arizona to continue the development drilling program at its Cahuilla project in Imperial County, California. National will be employing a Scrhamm T685WS drill that possesses the capability of drilling more than 1000 meters in depth, in order to test the high grade feeder zone. The Company is scheduled to resume operations with the anticipation of mobilizing the drill rig to Cahuilla in August 2013.

The primary objective of this next phase of exploration will be focused on deeper high grade feeder zone targets that have been delineated by recently obtained geological and geophysical data. As reported in the June 6, 2013 press release, geophysics delineated multiple deeper high grade feeder vein targets located beneath the phase 2 permitted drill area. As a result, deeper drill holes were strategically selected throughout the permit area to optimize the probability of discovering the high grade source of precious metal mineralization.

Recently received detailed microscopic data from core and rock chips for select drill holes indicates that the gold/silver mineralizing system is intense throughout the entire deposit area. Evidence of multiple boiling zones associated with the precipitation of gold and silver was observed in all of the selected drill samples signifying that the epithermal system is robust and likely extends far beneath the existing precious metal resource. This data provides further support to the existence of deeper high grade feeder vein targets that were originally defined from the geophysical surveys.

The following map illustrates the locations where drilling will occur during this next phase of exploration and development.

To view the map associated with this press release, please visit the following link: http://media3.marketwire.com/docs/TERAS_Cahuilla_Project-Drill_Hole_Target_Map.pdf.

Additional holes to test high grade feeder veins are being planned as the Company continues to receive geological research data. Shallower drilling will also be conducted with the objectives of expanding the existing gold/silver resource by better defining near surface, high grade veins and testing areas along the margins of the resource where no to little drill data exists.

Peter Leger, President and CEO of Teras Resources, remarked "We are very pleased to select National Drilling for our continued exploration and development program at Cahuilla. National performed exceptionally well during our 2012 drilling program and we have the utmost confidence that they can satisfy our goal of testing the high priority deeper feeder vein targets with the primary objective of increasing the tonnage and grade of our current gold/silver resources. The Scrhamm T685WS National will provide is a much more powerful drill rig capable of drilling deep holes at a much faster rate of speed than previously planned."

About Teras

The Company is focused on developing its Cahuilla project located in Imperial County, California. The project encompasses an area of at least 3 km by 1.5 km and demonstrates the potential for a large-scale, bulk mining operation consisting of altered and mineralized sedimentary and volcanic host rocks with numerous sheeted high-grade quartz veins. Teras filed a NI 43-101 compliant technical report with an indicated resource of 1.2 million plus ounces of gold and 11 million plus ounces of silver on its Cahuilla project (70.148 million tons at an average grade of 0.015 ounces per ton gold and 0.17 ounces per ton silver with a cutoff of 0.008 ounces per ton gold). The Company has an aggressive plan to increase the resource

and develop the project for future mining operations.

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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 potential of the Cahuilla Project; the potential of geophysical programs on the Cahuilla Project; the potential to expand the resource, to identify new targets and to identify high grade zones and structures; the timing of and potential of drilling and exploration programs, surveys, studies and developments; and the potential for finding high grade deposits. 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; future costs and expenses being based on historical costs and expenses, adjusted for inflation; continued success in drilling and exploration programs and geological and geophysical studies at the Cahuilla project; successful studies in mining techniques and metallurgy; commodity prices continuing at today's prices or rising; obtaining the necessary funding to carry out recommended work programs, exploration and studies; and continued success in obtaining permits.

Additional assumptions can be found in the Company's disclosure documents on the SEDAR website. 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**.**

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