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

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CALGARY, ALBERTA--(Marketwired - Aug 28, 2013) - Teras Resources Inc. ("**Teras**" or the "**Company**") (TSX VENTURE:TRA)(OTCQX:TRARF): Teras is pleased to report that National Drilling Company has begun mobilizing two drill rigs and associated ancillary equipment to its Cahuilla project in Imperial County, California to continue the development drill program, which will begin as soon as mobilization is complete.

The primary objective of this next phase of exploration will be focused on the discovery of deeper high grade feeder zone targets that have been delineated by recently obtained geological and geophysical data.

In the July 17, 2013 press release, the Company reported that National would be utilizing a Scrhamm T685WS reverse circulation drill that possesses the capability of drilling more than 1000 meters in depth. Since that time, Teras has determined that core drilling should be conducted for the deeper exploration holes instead of reverse circulation to obtain significantly better quality samples for gold/silver analyses and more detailed down-hole geological information.

As a result, the Company has now engaged both a Schramm T450GT reverse circulation and an Atlas-Capco CS14 core drill rig which will be used to test the deeper feeder vein targets and continue development of the shallower precious metal resource expansion areas. Procedures for completing the deeper drill holes will include employing the reverse circulation rig (Schramm T450GT) to initiate pre-collared drilling depths from 50 to 300 meters. The pilot or "pre-collared holes" will then be cased with steel rods to total depth and re-entered by the core drill. Core samples will be recovered from the remainder of the hole, which could be drilled to depths of more than 600 meters depending upon the down-hole geology.

In addition, the Teras technical team and its advisors met in Reno, Nevada at the office of Zonge International on August 13th and 14th to review all of the detailed Cahuilla geological and geophysical data with the focus of fine tuning the selection of the deeper high grade vein targets. Multiple types of data were used in the exercise to optimize the probability of discovering the high grade source of precious metal mineralization. Upon conclusion of the meeting, the consensus from the team was very positive reinforcing the selected locations of the deep holes as shown on the following map (purple):

To view the map associated with this press release, please visit the following link: http://media3.marketwire.com/docs/tra.jpg.

Peter Leger, President and CEO of Teras Resources, commented, "After numerous strategic and technical meetings and discussions with our technical team and geological consultants along with National drilling personnel, the Company has determined that core drilling of the deeper high grade feeder vein targets will provide far superior samples for assaying as well as an immediate visual description of the material being extracted. Of equal importance will be the assembling of detailed geologic information that will improve our understanding of the gold/silver epithermal system at depth and assist in guiding our deeper high grade feeder vein exploration program to achieve a successful outcome."

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.

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.

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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