Teras Receives Results From the Second Core Hole at Cahuilla Including 3.1m of 10.27 g/t Gold

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CALGARY, ALBERTA--(Marketwired - Nov 21, 2013) - **Teras Resources Inc.** ("**Teras**" or the "Company") (TSX VENTURE:TRA)(OTCQX:TRARF) announces assay results from the second deep core hole along with four reverse circulation drill holes completed in the northeast project area at the Cahuilla gold-silver project in Imperial County, California. The second deep core hole, CAH-304, was drilled approximately 200m northeast of CAH-303, the first diamond drill hole, to continue testing a pronounced geophysical and structural target that occurs within the main resource area.

Results from the second deeper diamond drill hole, CAH-304, were successful in expanding the disseminated gold/silver resource at depth in areas where past drilling was terminated due to difficult drilling conditions. In addition, anomalous precious metal mineralization was encountered deep in the hole, similar to the results seen in CAH-303. Reverse circulation holes CAH-312 to CAH-315 were also successful in expanding gold/silver mineralization outside of the current NI 43-101 resource in the far North East section. Both the core and reverse circulation holes for the first phase of the current drill program are shown on the following map:

To view the Map, please visit the following link: http://media3.marketwire.com/docs/tra1121-F1.pdf.

In addition to expanding the high grade vein and disseminated precious metal mineralization, significant findings from the results reported below include the relatively long intercepts of gold and silver mineralization encountered in CAH-312 and CAH-313 in areas that are well outside of the defined NI 43-101 resource. This represents further evidence that only a small portion of the epithermal system has been tested and the possibility for expanding the gold/silver resource at Cahuilla is excellent as confirmed in the recent drill results. Core holes CAH-305 and CAH-311 as well as reverse circulation holes CAH-316 and CAH-317 are currently being prepared and assayed at the lab and results will be reported once received.

CAH-304 was pre-collared to 189.0m (620') and cored to a total depth of 504.4m (1655'). Reverse circulation exploration holes CAH-312 through CAH-315 are located in the far northeast project area and results are reported in the table below:

Hole #	From	To	TD	Thickness - m (ft)	Gold - g/t (oz/ton)	Remarks
CAH-304	44.2	54.9	189.0	10.7 (35)	0.60 (0.017)	RC Pre-Collar
	68.6	94.5		25.9 (85)	2.23 (0.065)	
Including	70.1	73.2		3.1 (10)	10.27 (0.300)	
CAH-304	178.3	188.9	504.4	10.6 (35)	0.67 (0.020)	Diamond Drill Core
	488.4	499.0		10.6 (35)	Anomalous	Low-level Gold and Silver
CAH-312	13.7	97.5	213.4	83.8 (275)	0.38 (0.011)	RC Northeast Exploration
H-313	48.8	121.9	182.9	73.1 (240)	0.72 (0.021)	RC Northeast Exploration
CAH-314	65.5	73.2	182.9	7.6 (25)	0.72 (0.021)	RC Northeast Exploration
	97.5	103.6		6.1 (20)	0.41 (0.012)	
	114.3	134.1		19.8 (75)	0.45 (0.013)	
CAH-315	35.1	45.7	182.9	10.6 (35)	0.48 (0.014)	RC Northeast Exploration

Core and reverse circulation samples have been delivered to Inspectorate America, Reno, Nevada and cutting of the core with a rock saw is in progress. Chip samples from the reverse circulation drilling were collected by Mr. Paul Stubbe, Project Geologist and Manager, split on site, placed in sample bags and stored in a secure facility before delivery to Reno, Nevada. The Company also collects separate splits of each reverse circulation sample at the drill which are retained for future analyses. Core samples from the diamond drill are collected on site, placed in boxes, photographed, split in half by a rock saw and one half is assayed by Inspectorate. Sample blanks and certified standards are inserted into the sample stream at random intervals for quality control purposes.

Peter Leger, President and CEO of Teras Resources noted, "The drilling program is moving forward in a positive direction as planned. The second core hole CAH-304 was consistent with CAH-303 in extending gold/silver mineralization well beyond our current NI 43-101 resource at depth. The reverse circulation drilling in the northeast project area has also expanded the precious metal mineralization outside of the current NI 43-101 resource. In addition, we are gaining valuable technical information regarding the Cahuilla gold/silver epithermal system with the new data, which we will utilize to assist us in increasing the grade and size of our current gold/silver resource."

Dale A Vitone, P. Eng., registered with the Association of Professional Engineers of Ontario, Alberta and North West Territories and 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.

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 cut-off of 0.008 ounces per ton gold). The Company has an aggressive plan to increase the grade and tonnage of 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 reverse circulation drill 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**.**

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