

TORONTO, ON / ACCESSWIRE / January 20, 2016 / [Teras Resources Inc.](#) (TSXV: TRA) ("Teras" or the "Company"): Teras announces that it is planning a potential financing to continue technical studies on its Cahuilla Project located in Imperial County, California. The Cahuilla Project is a large epithermal, paleo-hot springs system hosting multiple bonanza-grade veins 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 "Amended Technical Report on the Cahuilla Project Gold and Silver Resources Imperial County, California," filed on Sedar on April 2, 2014. There can be no assurance that the potential financing will be completed as proposed or at all.

The technical studies are intended to develop new geologic models of precious metal mineralization based on the core drill programs performed by Teras and announced on June 5, 2013, December 12, 2013 and July 2, 2015 that provided the Company a far better geologic understanding of the multiple higher grade vein systems at Cahuilla. As indicated in the existing NI 43-101 Technical Report, the lower grade, disseminated precious metal mineralization at Cahuilla is reasonably consistent and essentially extends to the boundaries of the drill tested areas. Teras feels that it has an excellent understanding of the origin and style of this type of mineralization.

However, the current geologic model and NI 43-101 resource was developed using reverse circulation drill methods with limited detailed geology unlike the technical information gathered from the more recent core drilling programs. The high grade veins are now better understood and will be included in future resource models; and as a result, can be more accurately targeted in forthcoming drill programs. Identifying a high grade precious metal domain in addition to the current lower grade disseminated resource can dramatically improve the potential at Cahuilla with respect to developing a higher grade mining operation in the future.

Recently, Teras was successful in registering historic detailed geologic surface maps created by Kennecott in 1996 to existing topography which represents a significant advancement for the current geological model. The completion of registering these maps and creating a new geologic model comprise a portion of the upcoming budget Teras is preparing.

Teras will work closely with Mine Development Associates of Reno, Nevada to create a new geologic model which will include the detailed geologic mapping completed by Kennecott as well as the incorporation of geophysics conducted by Zonge International of Reno, Nevada in 2013 and the detailed geologic core logs. The recently issued permits for 2000 additional drill holes will allow Teras to expand the area for resource development significantly and new drilling programs will integrate the new geologic knowledge to identify and target the higher grade portions of the Cahuilla Project outside the current resource area.

One area of focus is a series of mineralized veins that occur to the southwest of High Grade Hill, which is referred to as Central Canyon. Central Canyon could not be drilled until the new permits were issued. In this canyon, multiple precious metal-bearing quartz veins are exposed as shown in the photo below:

Image: [https://www.accesswire.com/uploads/18917\\_regular.jpg](https://www.accesswire.com/uploads/18917_regular.jpg)

Figure 1

To view an enhanced version of Figure 1, please visit:  
[http://orders.newsfilecorp.com/files/2074/18917\\_enhanced.jpg](http://orders.newsfilecorp.com/files/2074/18917_enhanced.jpg)

Teras' technical team hopes that the new drill permits along with the improved technical data and high grade drill targeting information may advance the Cahuilla Project to a stage that may attract interest from the mining industry and the investment community. Teras will update its shareholders in the near future as to results of the detailed technical analyses that are underway and the potential financing.

In addition, Teras is announcing that, in accordance with the recently received TSX Venture Exchange acceptance, Teras has issued 1,000,000 shares to Teras' Chief Executive Officer, at a deemed price of \$0.05 per share, in consideration of certain services provided to Teras by the Company's Chief Executive Officer pursuant to a Share Issuance Agreement dated February 14, 2012, as amended, and as previously disclosed in the Company's financial statements.

About Teras

Teras 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 Teras believes that the Cahuilla Project has the potential to develop into a 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 technical report with an indicated resource of 1.0 million ounces of gold and 11.9 million ounces of silver on its Cahuilla Project (70 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) and inferred class of 10 million tons grading 0.011 opt gold and 0.10 opt silver. Gold equivalent ounces are 1.2 million ounces in indicated class and 130,000 ounces in inferred class using a ratio of 55 silver ounces to 1 gold ounce.

Dale A Vitone P. Eng., registered with the Association of Professional Engineers of Ontario, Alberta and Northwest Territories and a director of 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 mining scientific and technical information contained in this news release.

For further project and corporate information, contact:

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This news release contains "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" or "planning", "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 news release contains forward-looking information regarding: a potential financing for the Company; the potential use of proceeds of the potential financing, including using the proceeds for further technical studies on the Cahuilla Project; the future budget for the Company; technical studies on the Cahuilla Project and the potential continuation of technical studies on the Cahuilla Project; the Cahuilla Project, the development and advancement of the Cahuilla Project, the development of the geologic model in respect of the Cahuilla Project, the development of further drill plans in relation to the Cahuilla Project, the potential expansion of the resource on the Cahuilla Project to areas outside the current resource area, the potential of the Cahuilla Project to attract interest from the mining industry and the investment community and the potential of the Cahuilla Project to develop into a mining operation, including a high grade mining operation; the development of future potential resource models on the Cahuilla Project; and the completed core drilling program including further analysis of the core drilling program, the evaluation of the core drilling program and its impact on the Company's existing NI 43-101 technical report. 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: market acceptance of the potential financing and the use of proceeds for the potential financing; the actual results of exploration and development activities on the Company's projects being equivalent to or better than estimated results in technical reports or prior exploration and development results; the results of technical studies and new geological models meeting management's expectations, including expectations of expansion of the resource areas; the Company's future costs and expenses being based on historical costs and expenses, adjusted for inflation; the ability of the Company to obtain acceptable financing; continued market acceptance of the Company's exploration programs and projects; consistent and favorable commodity prices; and regulatory and market acceptance of the Company's geologic models. 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.

SOURCE: [Teras Resources Inc.](http://www.teras.ca)