Teras Resources Inc.: Reports Positive Results on Its Cahuilla Gold Project

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Calgary, April 20, 2017 - Teras Resources Inc. (TSXV: TRA) ("Teras" or the "Company"): announces additional geochemical sample results from its March 2017 surface exploration program at the Cahuilla gold/silver project in Imperial County, California. This mapping and sampling program was designed as a follow-up to previous site exploration trips to gather more detailed surface sampling and geologic mapping information within the Company's extensive southwest target area.

This detailed follow-up mapping and sampling program was focused along the West Ledges Fault in the southwestern target area and continues to reinforce the need to conduct a significant exploration drill program throughout this extensive area as a result of the significant gold and silver surface anomalies. A total of eighteen geochemical samples were collected and the following map shows the area where the recent field program was conducted along with gold assay results:

Figure 1: Map of Cahuilla Project Area with Gold Assay Results

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http://orders.newsfilecorp.com/files/2074/26236_teras1_enhanced.jpg

Gold assays ranged from 0.017 to 0.514 g/t while silver values ranged from 0.19 to 137.0 g/t. The high grade silver assay of 137 g/t (4.0 oz/t), as shown on the above map, also contains 0.404 g/t gold and is the highest surface silver value ever collected from the entire Cahuilla project area to date. The Teras technical team has evaluated the precious metal assays and associated pathfinder elements in detail and interpreted this area to represent a higher level of the epithermal system. Therefore, the detailed structural mapping and geochemical assay data indicate that the primary drill target in the West Ledges area is perhaps a deeper, high grade fault or vein similar to the high grade Midas or Sleeper veins mined in Nevada.

A schematic cross section illustrates what the Teras technical team suggests are the primary higher grade, precious metal zones to target that include shallower sheeted vein systems and deeper feeder structures. The deeper structural feeder zone targets may represent precious metal mineralizing pathways which developed into the shallower sheeted veins and near surface disseminated gold/silver mineralization. The sub-vertical sheeted veins, which were intersected in diamond drill CAH-324, appear to be similar to those occurring at the McLaughlin mine in California.

Figure 2: Schematic Cross Sectional Interpretation of the Vein System

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The southwest and northeast target areas are relatively untested with little or no drilling. Nonetheless, some of the wide-spaced historic reverse circulation holes that are situated in these areas intersected significant mineralization further justifying the potential and the need for core drilling to target the high grade mineralized zones. As a result, the Teras technical team has located many new specific drill sites and is in the process of planning and prioritizing additional exploration drill holes. The Company believes that addition drilling will result in a significant increase in both overall precious metal resources and gold/silver grades.

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 host rocks with numerous sheeted high-grade sheeted 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.

Dr. Dennis LaPoint, a qualified person under National Instrument 43-101 "Standards of Disclosure for Mineral Projects," 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. Dr. LaPoint has reviewed and verified the mining, scientific and technical information contained in this news release. Dr. LaPoint is a registered geologist with the Society of Mining Engineers.

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