

Teras Resources Inc. Initiates Exploration Drill Program at Cahuilla

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Calgary, August 24, 2017 - [Teras Resources Inc.](#) (TSXV: TRA) ("Teras" or the "Company") is pleased to announce the initiation of the drilling campaign at the Cahuilla gold/silver project in Imperial County, California to begin testing the targets delineated in the west and southwest expansion areas which were defined by geophysical surveys and the 2016/2017 detailed surface geologic mapping and geochemical sampling programs.

The objectives of this round of drilling are to begin diamond core drilling of the new targets situated due west of the resource area in Central Canyon to identify subsurface extensions of highly anomalous outcropping gold/silver veins and to test a large geophysical resistor that may represent a faulted extension of the existing precious metal resource. This small drilling program will obtain detailed stratigraphic, structural and alteration data for planning future drill sites.

The Monadnocks/West Ledges area to the west is essentially a greenfield exploration play to test a new structural zone. Reverse circulation drilling may be employed in which will reduce our costs and allow for more holes to be drilled. These new target areas are essentially unexplored and exhibit very prospective geology, geochemistry and geophysics, we strongly believe that additional drilling will result in a significant increase in both overall precious metal resources and gold/silver grades. Planned drill holes locations are shown on the following map:

Figure 1: Drill Target 2017

To view an enhanced version of the Drill Target, please visit:
http://orders.newsfilecorp.com/files/2074/28604_teras_enhanced.jpg

Peter Leger, President and CEO of Teras Resources, commented, "We are very excited to begin drilling our new targets in the southwest expansion areas. This is the first of many future drill campaigns that we will be conducted to explore these extensive new targets where very little to no drilling has occurred. We strongly believe that additional drilling will eventually 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.

For further project and corporate information, contact:

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This press 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", "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 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 and the potential of the Cahuilla project to develop into a mining operation; 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, 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, the ability of the Company to obtain acceptable financing, market acceptance of its exploration programs and projects; consistent and favorable commodity prices; and regulatory 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.

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