Teras Resources Inc. Completes Drill Program and Receives Results

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Calgary, November 30, 2017 - Teras Resources Inc. (TSXV: TRA) ("Teras" or the "Company") announces the completion of an initial phase of exploration diamond core drilling program in the southwestern expansion area of its Cahuilla gold-silver project in Imperial County, California. All but one hole were situated west of the current resource area. The Company drilled five core holes during this program totaling 638 meters. The majority of holes did not achieve targeted depths as a result of poor drilling conditions and thus, did not evaluate all of the Company's primary objectives.

The program was designed to confirm the existence of subsurface extensions of highly anomalous outcropping gold-silver veins and to begin testing a large geophysical resistor that may represent a faulted extension of the existing precious metal resource. The limited drilling was successful in identifying favorable structures, veins and intense hydrothermal alteration and justifying the need for additional drilling to focus on higher grade veins to continue expanding the gold-silver resource. Drill sites were selected to better determine the geometry within the gold-silver system by testing for lithological and hydrothermal alteration controls to identify where gold and silver are higher grade and in wider zones within the mineralized envelope.

One of the five holes (CAH-332) was drilled within the resource area to test the strike and extent of the high-grade veins. The hole intersected similar structures that are interpreted to be on strike and parallel to the strike of the larger veins encountered in CAH-324. This is very positive since it confirms the existence of high grade veins as reported in the press release dated June 5, 2014 and guides the Company in conducting additional drilling focused on developing the continuity of high-grade veins to increase the overall grade and expand the gold-silver resource.

The recently drilled core holes are shown on the following map.

To view an enhanced version of Cahuilla Map, please visit:
http://orders.newsfilecorp.com/files/2074/30898_a1512014622590_80.jpg

Significant assay results are as follows:

Hole #	From	To	TD — m	Thickness — m (ft)	Gold — g/t (oz/ton)	Remarks
CAH-332	22.2	55.2	188	32.9 (108)	0.612 (0.018)	Resource Area
	67.1	83.5		16.4 (53)	0.652 (0.019)	
	114.6	121.0		6.4 (21)	1.722 (0.050)	
Inc.	114.6	115.5		0.9 (3)	6.590 (0.192)	
	143.3	144.2		0.9 (3)	1.145 (0.033)	310 g/t silver (9.1 oz/ton)
CAH-333			168.6	Anomalous	gold and silver	Exploration — lost hole
CAH-334			122.8	Anomalous	gold and silver	Exploration — lost hole
CAH-335			62.5	Anomalous	gold and silver	Exploration — lost hole
CAH-336	68.5	71.3	96.0	2.8 (9)	0.450 (0.013)	Exploration — lost hole

Hole locations are as follows:

DH	WGS84 E m	WGS84 N m	Elevation m	Elevation ft	Azimuth	Angle	TD ft	TD m
CAH-332	587,062	3,692,472	106.38	349	270	-60	500	152.40
CAH-333	586,308	3,692,451	140.21	460	290	-60	553	168.55

CAH-334	585,916	3,692,661	164.59	540	260	-60	403	122.83
CAH-335	585,920	3,692,665	164.59	540	360	-80	205	62.48
CAH-336	585,920	3,692,665	164.59	540	360	-80	250	76.20

The exploration holes drilled west of the resource area were to test the far eastern portion of the high resistivity anomaly that is west of the Central Canyon area where strongly anomalous gold-silver quartz veins on the surface assayed up to 5.03 gm/ton gold (0.147 oz/ton) and 39.5 gm/ton silver (1.15 oz/ton) respectively. Although the holes did not reach the desired depths, the paleo hot-spring system was intensely active in the area as shown by the pervasive alteration and vein textures exhibiting bladed calcite and silica which was precipitated during boiling of the hydrothermal system.

The following is a photo of drill core from CAH-0335 at 63 meters (205') downhole showing bladed calcite textures that indicate past boiling of precious metal-rich geothermal fluids.

To view an enhanced version of Cahuilla Core 1, please visit:
http://orders.newsfilecorp.com/files/2074/30898_a1512014623825_33.jpg

The carbonate and quartz-calcite veins and boiling textures indicate that these alteration features were developed within the upper levels of the hydrothermal system. Higher-grade gold-silver are projected to be concentrated in deeper veins which were precipitated in much higher temperature conditions within the active hydrothermal system. As a result, deeper drilling is required in this area to properly test this structural zone that exhibits classic hydrothermal alteration textures similar to many high-grade gold-silver deposits.

All of the exploration drill holes were high in the geothermal system where clay minerals formed due to the boiling fluids below. Although the veins encountered in the core are narrow, they commonly represent a branching upward of larger veins from greater depths. Such branching is also manifest at the Golden Cross and Favona gold-silver deposits in New Zealand and the Fire Creek mine in Nevada. The combination of the strong epithermal alteration mineralogy, vein textures, the branching upwards of veins, and gold-silver assays in the exploration drill holes support continued deeper drilling in this area west of the current resource for the purpose of locating larger high-grade veins at depth.

Within the resource area, drill hole CAH-332 was selected to test the continuity of the high grade sheeted veins intersected in CAH-324. The interval from 114.6 to 116.4 meters (376 — 382') averaged 3.66 gm/ton (0.107oz/ton) gold and 14.45 gm/ton (0.42 oz/ton) silver as shown below:

To view an enhanced version of Cahuilla Core 2, please visit:
http://orders.newsfilecorp.com/files/2074/30898_a1512014623981_72.jpg

CAH-0332 verified precious metal veins with gold and silver values well above the average resource grade estimated in the NI 43-101 report and are interpreted to be parallel to the much thicker high- grade veins intersected in CAH-324. This hole was drilled to the north of CAH-324 and Teras has planned additional core holes in this region and throughout the resource area to continue developing the continuity and extent of the many higher-grade veins that have been intersected in past drill programs.

Peter Leger, President and CEO of Teras Resources, commented "We are pleased with the information obtained from this drill program. Given that this exploration program was designed to target high grade veins, we are satisfied with the evidence from the core that the precious metal mineralizing system was extremely active and intense. The strong alteration, veining and boiling textures substantiate the deeper high-grade potential and reinforces our interpretations of the intensity of the hydrothermal system. 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.

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