

Teras Further Increases Its Land Position at Its Watseka Project and Is Pleased to Announce Mr. Peter Mejstrick Has Joined as a Director and Technical Expert

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Calgary, May 27, 2022 - [Teras Resources Inc.](#) (TSXV: TRA) (OTC Pink: TRARF) ("Teras" or the "Company"): reports that it has further increased its land position on its Watseka gold property in Madison County, Montana. Teras is also pleased to announce that Mr. Peter Mejstrick has joined the Company as a Director and technical expert on its Watseka project.

Teras is pleased to announce Mr. Peter Mejstrick is joining the Board of Teras. Mr. Mejstrick has more than thirty years of experience in precious, base metal, and critical metal exploration and development and has held senior positions with companies such as Agnico-Eagle Mines, Yamana Gold, Meridian Gold, Echo Bay Mines and FMC Gold Company. He has vast experience in acquisitions of mineral properties taking them from early stages to the delineation of ore reserves. In 1971 Mr. Mejstrick received a B.A in Biology and Chemistry from Bowdoin College and completed his M.S. Geology degree in 1975 from the University of Montana. In 1977 Peter attended the University of BC, Vancouver for a Ph.D. in Geology.

Teras' Watseka property consists of 12 patented mining claims owned by Teras. The Watseka property currently has a Mill Site housing a main building and equipment for processing ore as well as a separate building with Lab equipment for analysing ore to be mined and processed. The Mill and Mine Site is located in the Rochester Mining District, Madison County, Montana, on the east slope of the continental divide. Primary access to the mine site is via county roads leading from a State Highway and are maintained throughout the year by State and Federal funds.

Mr. Joseph Carrabba, CEO of Teras, stated "We are pleased to further advance our Watseka project with the addition of 21 new land Claims extending the Watseka project in all directions. These claims are strategic in developing the Watseka project, which we could potentially mine and mill at our site. The newly leased lands have had some historical sampling and drilling which are very encouraging. We are extremely pleased with Peter Mejstrick joining the Teras Board. Mr. Mejstrick has a wealth of knowledge in developing projects with direct experience in the Company's Watseka project which will catapult the Watseka project forward."

Teras has granted 500,000 options to purchase common shares to Mr. Peter Mejstrick and Consultants in accordance with the Company's stock option plan. The options have an exercise price of \$0.05 per share. The expiry date of the options will be 5 years from the date of issuance, being May 27, 2027.

Teras has determined that there are exemptions available from the various requirements of TSX Venture Policy 5.9 and Multilateral Instrument 61-101 for the issuance of the options to the directors and officers of Teras (Formal Valuation - Issuer Not Listed on Specified Markets; Minority Approval - Fair Market Value Not More Than 25% of Market Capitalization).

Effective immediately, Mr. Toby Mancuso has resigned as Vice President and Director of Teras to enjoy his retirement; however, Mr. Mancuso will continue to consult and work as a technical expert on the Company's Cahuilla project.

About Teras

Teras main project is its Cahuilla project located in Imperial County, California. 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 quartz veins.

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 ability to raise the capital needed for the companies Watseca project, the development and advancement of the Watseca project, the development of the geologic model in respect of the Watseca project, the development of further drill plans in relation to the Watseca project and the potential of the Watseca project to develop into a mining operation. 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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