Terra Balcanica Announces Private Placement Financing

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VANCOUVER, Dec. 01, 2023 - Terra Balcanica Resources Corp. ("Terra" or the "Company") (CSE:TERA) announces the intent to complete a non-brokered, private placement ("Private Placement") for gross proceeds of up to $150,000 through the issuance of up to 3,750,000 common shares ("Common Shares") at a purchase price of $0.04 per share.

The Common Shares will be offered by way of prospectus exemptions in Canada and the Common Shares sold in the Private Placement will be subject to a hold period of four months plus one day. The Closing Date is expected to occur on or about December 11th, 2023, subject to regulatory approvals, including the approval by the CSE and certain other customary conditions including, but not limited to, execution of subscription agreements between the Company and the subscribers. The Private Placement will be utilized for opportunities in the critical battery metal exploration space in the Western Balkans.

About the Company
Terra Balcanica is a polymetallic exploration company targeting large-scale mineral systems in the Balkans of southeastern Europe. The Company has 90% interest in the Viogor-Zanik Project in eastern Bosnia and Herzegovina, 100% of the Kaludra and Ceovishte mineral exploration licences in Serbia. The Company emphasizes responsible engagement with local communities and stakeholders. It is committed to proactively implementing Good International Industry Practice (GIIP) and sustainable health, safety and environmental management.

ON BEHALF OF THE BOARD OF DIRECTORS

Terra Balcanica Resources Corp.
Aleksandar (Alex) Miškovi?
President and CEO

For further information, please contact amiskovic@terrabresources.com, or visit our website at www.terrabresources.com.

Cautionary Statement

This news release contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). The use of any of the words "will", "intends" and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such forward-looking statements should not be unduly relied upon. Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors. The Company believes the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct. The Company does not undertake to update these forward-looking statements, except as required by law.

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