

Terra Balcanica Announces Proposed Share Consolidation and Engages Market Maker

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Vancouver, May 08, 2024 - [Terra Balcanica Resources Corp.](#) ("Terra" or the "Company") (CSE:TERA; FRA:UB1) announces that its Board of Directors has approved a consolidation (the "Consolidation") of the common shares of the Company ("Common Shares") on a three-to-one basis. The Company currently has 100,574,553 Common Shares outstanding and, if completed, the proposed Consolidation would reduce the issued and outstanding Common Shares total to 33,524,851 Common Shares. The Company will announce the effective date of the Consolidation, as well as the new CUSIP/ISIN numbers for the post-Consolidation shares by way of a future news release. The post-Consolidation shares will continue to trade on the Canadian Securities Exchange ("CSE") under the Company's existing name and trading symbol. The Consolidation is subject to the approval of the CSE. Shareholder approval of the Consolidation was received by special resolution at the Company's Special Meeting of Shareholders held on May 6th, 2024. See the management information circular of the Company dated April 5th, 2024 on the Company's SEDAR+ profile for further information regarding the Consolidation.

Shareholders with physical share certificates will receive a letter of transmittal from Computershare Investor Services Inc., the Company's transfer agent. All registered shareholders will be required to send their certificates representing pre-Consolidation shares, along with a properly executed letter of transmittal, to the Company's transfer agent, in accordance with the instructions provided in the letter of transmittal. Shareholders who hold their shares through a broker, investment dealer, bank or trust company should contact that nominee or intermediary on the procedures for processing the Consolidation of their shares, and for determining their post-Consolidation positions.

Terra Balcanica Engages a Market Maker

The Company is pleased to announce it has engaged the services of Independent Trading Group ("ITG") to provide market-making services in accordance with policies of the CSE. ITG will trade shares of the Company on the CSE with the objective of maintaining a reasonable market and improving the liquidity of the Company's common shares.

Under the agreement, ITG will receive compensation of CAD \$6,000 per month, payable monthly in advance for market making services, primarily to be conducted by ITG's market maker, David Paterson Sears. The agreement is for an initial term, which is a minimum of one month, and is renewable for additional one-month terms unless terminated. The agreement may be terminated by either party by providing written notice to termination of at least 30 days' notice prior to the end of the then current term. There are no performance factors contained in the agreement and ITG will not receive shares or options as compensation. ITG and the Company are unrelated and unaffiliated entities and at the time of the agreement, neither ITG nor its principals have an interest, directly or indirectly, in the securities of the Company.

About the Company

Terra Balcanica is a polymetallic and energy metals exploration company targeting large-scale mineral systems in the Balkans of southeastern Europe and northern Saskatchewan, Canada. The Company has 90% interest in the Viogor-Zanik Project in eastern Bosnia and Herzegovina and owns 100% of the Ceovishte mineral exploration licence in southern Serbia. The Canadian assets comprise a 100% optioned portfolio of uranium-prospective licences at the outskirts of the world-renowned Athabasca basin: Charlot-Neely Lake, Fontaine Lake, Snowbird South Pendleton. 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 Mišković?"

Aleksandar Mišković
President and CEO

For the complete information on this news release, please contact Aleksandar Mišković at amiskovic@terrabresources.com, +1 (514) 796-7577, or visit www.terrabresources.com/en/news.

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. Forward-looking statements contained in this press release include, but are not limited to, the terms and completion of the Consolidation. 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. These forward-looking statements are based on a number of assumptions which may prove to be incorrect including, but not limited to, the ability to obtain regulatory approval for the Consolidation. 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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