

# Terra Clean Energy Announces Non-Brokered Private Placement and Effective Date of Share Consolidation

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Vancouver, Dec. 4, 2024 - [Terra Clean Energy Corp.](#) ("Terra" or the "Company") (CSE: TCEC, OTCQB: TCEFF, FSE: T1KC), is pleased to announce that further to its November 25, 2024 press release, the Company intends to complete a private placement of units (the "Units") and flow-through common shares in the capital of the Company ("FT Shares"), to raise aggregate gross proceeds of up to \$3,000,000 (the "Private Placement"). The non-flow through component of the Private Placement will consist of up to 12,000,000 Units at a price of \$0.125 per Unit for aggregate gross proceeds of up to \$1,500,000 (the "Non-FT Offering"). Each Unit will consist of one common share in the capital of the Company (a "Common Share"), and one whole Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will be exercisable at a price of \$0.20 for a period of 36 months following the closing of the Non-FT Offering.

The flow-through component of the Private Placement will consist of up to 11,111,111 FT Shares at a price of \$0.135 per FT Share, for aggregate gross proceeds of up to \$1,500,000 (the "FT Offering"). Each FT Share will qualify as a "flow-through share" as defined in subsection 66(15) of the Income Tax Act (Canada).

The gross proceeds of the FT Offering will be used by the Company to incur eligible "Canadian exploration expenses" that will qualify as "flow-through critical mineral mining expenditures" as such terms are defined in the Income Tax Act (Canada) (the "Qualifying Expenditures") related to the Company's mineral projects including the South Falcon East uranium project on or before December 31, 2025. All Qualifying Expenditures will be renounced in favour of the subscribers effective December 31, 2024. The net proceeds from the sale of the Non-FT Offering will be used by the Company to finance exploration and development activities and for working capital and general corporate purposes.

The FT Offering and Non-FT Offering are subject to receipt of all necessary regulatory approvals including the CSE. The Common Shares and Warrants comprising the Units, as well as the FT Shares, will be subject to a hold period of four months and one day in accordance with applicable securities laws.

It is anticipated that certain insiders of the Company may participate in the Private Placement. Such participation, if any, will be considered to be a "related party transaction" within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company intends to rely on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of any related party participation in the Private Placement as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it will involve interested parties, is expected to exceed 25% of the Company's market capitalization (as determined under MI 61-101).

The Company may: (a) pay a cash finder's fee of up to 8% of the gross proceeds of the Private Placement to certain finder's assisting in the sale of Units and/or FT Shares; and (b) issue finder's warrants equal in number to up 8% of the total number of Units and/FT Shares, with each finder's warrant exercisable at \$0.125 in the case of finders assisting with the sale of Units and exercisable at \$0.135 in the case of finders assisting with the sale of FT Shares. In either case, the finder's warrants will be exercisable for a period of 24 months following the closing.

## Consolidation

The Company also announces that it has received regulatory approval for the consolidation of its common share capital on a four-for-one basis (the "Consolidation"). The Consolidation was effective December 4, 2024 (and all terms of the Financing relate to post-consolidation common shares of the Company). No

fractional shares were issued under the Consolidation. The holdings of any shareholder who would otherwise be entitled to receive a fractional share as a result of the Consolidation shall be rounded down to the nearest whole number and no cash consideration will be paid in respect of fractional shares. Registered shareholders looking to exchange their shares for post-consolidated shares of the Company should complete a letter of transmittal, which can be obtained by contacting the Company (with a copy also available under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca)).

#### About Terra Clean Energy Corp.

Terra Clean Energy (formerly Tisdale Clean Energy Corp) is a Canadian-based uranium exploration and development company. The Company is currently developing the South Falcon East uranium project, which holds a 6.96M pound inferred uranium resource within the Fraser Lakes B uranium/thorium deposit, located in the Athabasca Basin region, Saskatchewan, Canada.

#### ON BEHALF OF THE BOARD OF TERRA CLEAN ENERGY CORP.

"Alex Klenman"

Alex Klenman, CEO

#### Qualified Person

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed on behalf of the company by C. Trevor Perkins, P.Geol., a Consulting Geologist for the Company, and a Qualified Person as defined by National Instrument 43-101.

\*The historical resource is described in the Technical Report on the South Falcon East Property, filed on [sedarplus.ca](http://sedarplus.ca) on February 9, 2023. The Company is not treating the resource as current and has not completed sufficient work to classify the resource as a current mineral resource. While the Company is not treating the historical resource as current, it does believe the work conducted is reliable and the information may be of assistance to readers.

#### Forward-Looking Information

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information, including statements regarding the ability of the Company to satisfy regulatory, stock exchange and commercial closing conditions of the Private Placement, and the potential development of mineral resources and mineral reserves which may or may not occur. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and general economic and political conditions. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary approvals, including governmental and regulatory approvals will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether because of new information, future events or otherwise, other than as required by applicable laws. For more information on the risks, uncertainties and assumptions that could cause our actual results to differ from current expectations, please refer to the Company's public filings available under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca).

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any

sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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