Terra Balcanica Highlights Silver and Antimony Potential of the Bosnian Viogor-Zanik Project

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Vancouver, Dec. 09, 2024 - Terra Balcanica Resources Corp. ("Terra" or the "Company") (CSE:TERA; FRA:UB10) is pleased to highlight the polymetallic potential of its 168 km^2 Viogor-Zanik project in eastern Bosnia in anticipation of the Phase II drilling results.

After approximately 2,200 m of diamond drilling completed at Chumavichi, high grade Ag-Sb-Pb-Zn-Au mineralization has been confirmed at three targets spanning over 2 km along this shallow, fault-hosted, intermediate sulfidation, polymetallic vein system (Figures 1 and 2). At the Company's second Viogor-Zanik target of Brezani (Figure 3), Terra discovered an auriferous skarn starting from surface, superimposed on a >1.2 km long, NE-shallowing Ag-Sb-Pb-Zn mineralized, fault-hosted permeability corridor itself overlying a porphyry andesitic stock (see the Company's news release from April 11th, 2024). The Company completed over 1,200 m of diamond drilling at Brezani with additional drill hole assays to be released imminently.

The significant potential of silver (Ag) and antimony (Sb) mineralization is highlighted by the drill results from Chumavichi (Table 1) and preliminary drill core observation from the Phase II drilling at Brezani.

Highlights

- Chumavichi Ridge drillhole CMVDD001 intercepted 824.2 g/t AgEq. with 1.85 wt.% Sb over 4.0 m from 29 m of depth, including 1,634.4 g/t AgEq. with 3.7 wt.% Sb over 2 meters;
- Chumavichi Ridge drill hole CMVDD002 intercepted 816.1 g/t AgEq. over 2.0 m;
- CMVDD003, 83-meter away from CMVDD001, intercepted a vein interval of 465.5 g/t AgEq. and 1.2 wt.% Sb over 8.7 m, including 1196.6 g/t AgEq. with 3.5 wt.% Sb over 2.0 meters;
- Drillhole CMVDD005 returned 284 g/t AgEq over 10.0 m including 895.8 g/t AgEq with 1.8 wt.% Sb over 2.0 m approximately 50 m west-northwest of CMVDD002 (Figure 2);
- The Chumavichi Ridge drillhole CMVDD004 along the same drill fence 40 m northeast of CMVDD005 returned 505.3 g/t AgEq with 1.48 wt.% Sb over 11.0 m from 43.0 m depth including 3075.4 g/t AgEq (108.5 oz/t AgEq) with 9.4 wt.% Sb over 1.7 m;
- Shallow, polymetallic mineralization was also intersected 600 m NW of the Cumavici Ridge where two drill holes through a new parallel structure returned 1,041 g/t AgEq with 2.95 wt.% Sb over 0.75 m (CMV23007), and 554 g/t AgEq with 1.17 wt.% Sb over 1.10 m (CMV23009);
- Drillhole CMV23004 intersected 1,489 g/t AgEq with 1.98 wt.% Sb over 1.35 m from 36.2 m downhole to add 42 m strike length SE of CMVDD002 with mineralization open down-dip;
- Drillhole CMV23003 intersected 557 g/t AgEq with 0.77 wt.% Sb over 4.15 m from 43.85 m and points to a down-dip continuation of the high-grade mineralization from CMV23004.

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Zn (%)	Pb (%)	Sb (%)	AgEq* (g/t)
CMVDD001	29.0	33.0	4.0	0.84	131.5	4.59	2.12	1.85	824
CMVDD002	30.0	32.0	2.0	0.23	144	8.26	4.27	0.44	816
CMVDD003	89.0	97.7	8.7	0.81	105	1.17	0.70	1.20	466
CMVDD004	43.0	54.0	11.0	0.30	225	0.83	0.56	1.48	505
CMVDD005	81.0	91.0	10.0	0.78	75	0.61	0.40	0.68	284
CMV23001	11.0	15.8	4.8	1.61	132	1.51	0.57	1.56	819*

CMV23002b	22.0	25.8	3.8	0.70	124.5	5.53	2.72	0.48	549*
CMV23003	43.85	48.0	4.15	0.71	57.1	4.39	3.18	0.77	557*
CMV23004	36.2	37.55	1.35	3.49	452	3.36	2.14	1.98	1489*

Table 1. Previously released drill core assay from the Chumavichi target. Interval lengths reported are drilled lengths, not true widths. Silver equivalents ("AgEq") for Phase II assays marked by * are recalculated based on the latest assumed metal prices of US$2,600/oz for gold (Au), US$30/oz for silver (Ag), US$1.40/lb for zinc (Zn), US$15.22/lb for antimony (Sb) and US$0.90/lb for lead (Pb). Metal recoveries of 90% Au, 93% Ag, 95% Sb, 94% Pb and Zn are based on published metallurgical tests from analogous intermediate sulphidation epithermal vein deposits in the region.

Figure 1. Geological map of the Chumavichi ore corridor illustrating the drilled targets, namely: Cumavici Ridge, Cumavici Crest and Joseva. The Seoce and Cumurnica targets remain to be drilled in 2025. The yellow strips represent Yugoslav ore block segments from 1983 used for non-43-101 compliant resource calculaton (WGS84/UTM Zone 34N; click here to view image).

Figure 2. Fence diagram of Phase I and II drilling completed at the Cumavici Ridge target. Polymetallic mineralization intervals are highlighted in red. The mineralization remains untested and open down dip to the southwest and entirely open to the NW. The high-grade mineralization footprint currently sits at approximately 150 m (strike length) by 200 m in down dip direction (click here to view image).

The 674 m Brezani drillhole BREDD002 has intercepted base metal-rich (Sb-Ag), epithermal mineralization between 482.1 and 505 m of depth (Figure 3). The zone of mineralization consists of banded veins and massive sulphide-cemented breccias with structural and mineralogical characteristics of low and intermediate sulphidation epithermal deposits. The upper vein contact is sharp with minimal alteration progressing into the hornfels, whereas the vein footwall is brecciated and strongly clay altered. The margins of the vein host repeating bands of chalcedonic quartz, rhodochrosite, calcite, sulphides, and sulphosalts including stibnite, pyrite, arsenopyrite, sphalerite, galena, and jamesonite. The core of the mineralized structure is dominated by hydrothermal breccia with a sulphide-quartz-carbonate cement and banded vein fragments as clasts.

The mineralized body is interpreted to be coincident with the zone of elevated conductivity as it shallows to NE (Figure 3). Where the coincident conductivity body and magnetic low response is matched with a N/S trending topographic depression, which grades into a steep sided creek. Exploration efforts within this creek have revealed numerous showings of As-Bi-Pb-Sb-Zn anomalous gossans and semi-massive specular hematite. These gossans are evidence of epithermal fluids reaching the current surface level. It is possible that future drilling targeting this structure would intersect a series of veins and breccias in the hanging wall of the major target structure.

Figure 3. Section profile through the Brezani target integrating the location of the NE-shallowing, tabular mineralized structure identified downhole in BREDD002 between 482 and 505 m with the magnetic shell and smoothed conductivity voxel clipped to values above 27 mS/m. The conductivity feature is interpreted as the continuation of the host structure dominated by Sb-Ag-Zn-Pb sulphides and clay within the broken rock mass (click here to view image).

Qualified Person

Dr. Aleksandar Miškovi?, P.Geo, is the Company's designated Qualified Person ("QP") for this news release within the meaning of National Instrument 43-101 Standards of Disclosure of Mineral Projects ("NI 43-101"). The QP has reviewed and validated that the information contained in this news release is factual and accurate.

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 norther Saskatchewan, Canada. The Company has 90%

interest in the Viogor-Zanik Project in eastern Bosnia and Herzegovina. The Canadian assets comprise a 100% optioned portfolio of uranium-prospective licences at the outskirts of the world-renowned Athabasca basin including the Charlot-Neely Lake, Fontaine Lake, Snowbird, and South Pendleton claim clusters. 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 Miškovi?"

Aleksandar Miškovi?
President and CEO

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