

# Terra Clean Energy Corp. Announces Closing of Non-Brokered Private Placement

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[Terra Clean Energy Corp.](#) ("Terra" or the "Company") (CSE: TCEC, OTCQB: TCEFF, FSE: T1KC), is pleased to announce that further to its December 4, 2024 press release, the Company has completed a non-brokered private placement issuing a total of 14,680,000 units (each a "Unit") at a price of \$0.125 per Unit (the "Unit Offering") and issuing a total of 11,132,035 flow-through common shares in the capital of the Company ("FT Shares") at a price of \$0.135 per FT Share (the "FT Offering" and together with the Unit Offering, the "Private Placement") raising aggregate gross proceeds of \$3,337,824.73. Each FT Share will qualify as a "flow-through share" as defined in subsection 66(15) of the Income Tax Act (Canada).

Each Unit consists 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 is exercisable at a price of \$0.20 for a period of 36 months following the closing of the Private Placement.

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 Unit Offering will be used by the Company to finance exploration and development activities and for working capital and general corporate purposes.

In connection with the closing of the Private Placement, the Company paid finders an aggregate of (i) cash fees of \$135,305.99; (ii) 227,200 finder's warrants to those finders who assisted with the sale of Units ("Unit Finder Warrants"); and (iii) 732,933 finder's warrants to those finders who assisted with the sale of FT Shares ("FT Finder's Warrants") were issued. Each Unit Finder's Warrant entitles the holder to purchase one common share of the Company at a price of \$0.125 for a period of 24 months from the date of issuance. Each FT Finder's Warrant entitles the holder to purchase one common share of the Company at a price of \$0.135 for a period of 24 months from the date of issuance.

Insiders of the Company ("Participating Insiders") purchased or acquired direction and control over a total of 952,000 Units under the Private Placement. The issuances to the Participating Insiders constitutes 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 has relied on 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 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 involved the related party, exceeded 25% of the Company's market capitalization (as determined under MI 61-101).

As the Private Placement resulted in the issuance of greater than 100% of the total number of securities outstanding, the Company obtained the approval of a majority of the shareholders by shareholder consent to complete the Private Placement in accordance with CSE Policies.

All securities issued in connection with this Private Placement will be subject to a four month plus one day hold period from the date of issuance in accordance with applicable securities laws.

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.Geo., 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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