

# Terra Balcanica Announces Proposed Spin-Out of Terra North Resources Corp.

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Vancouver, Dec. 15, 2025 - [Terra Balcanica Resources Corp.](#) ("Terra" or the "Company") (CSE:TERA; FRA:UB1; OTC:TEBAF) is pleased to announce that its Board of Directors has approved, in principle, a corporate reorganization (the "Spin-Out Transaction") whereby the Company plans to spin out its Canadian uranium assets into a wholly-owned subsidiary, Terra North Resources Corp. ("Terra North").

The proposed spin-out transaction is expected to include the following steps:

- Terra will transfer its 591 km<sup>2</sup> Saskatchewan uranium portfolio, including the Charlot-Neely Lake claim cluster located in the Uranium City district, to Terra North, in consideration for 15,000,000 common shares of Terra North;
- Terra North will complete a series of private placement financings to fund the 2026 exploration program on the uranium properties (Figure 1), and provide for other 2026-27 working capital requirements;
- Terra North will distribute a portion of the Terra North Shares held by it to its shareholders on a pro rata basis as a return of capital;
- Terra North will apply to list its common shares on the Canadian Securities Exchange (the "CSE"), targeting a listing in Q2 2026, subject to receipt of regulatory approvals.

Terra North has engaged Dahrouge Consulting Inc. of Edmonton, Alberta to complete a NI 43-101 compliant technical report on the Charlot-Neely Lake property, which will support the Spin-Out Transaction and anticipated CSE listing. Furthermore, Terra North has engaged Maxis Law Corporation of Vancouver, BC to provide legal counsel and facilitate the Spin-Out Transaction.

The Company intends to provide additional details regarding the structure, share distribution ratio, and timing of the spin-out once final terms are determined, and all regulatory and corporate approvals have been obtained. Completion of the Spin-Out Transaction will be subject to shareholder approval, CSE approval, and applicable securities and corporate law requirements.

Terra Balcanica's CEO, Dr. Aleksandar Mišćević, stated: *"The spin-out of Terra North positions our uranium portfolio within a focused exploration vehicle while allowing Terra to continue advancing its European projects. We are thus becoming exposed to scarce critical metals with significant projected upside in the coming decade such as antimony, silver, zinc, uranium and REEs. This structure is designed to unlock value for Terra shareholders through direct exposure to the exploration upside of the Canadian assets, while minimizing dilution of Terra shareholders by raising funding for Canadian exploration activity directly in Terra North. We are excited to hit the ground in the late spring of 2026 with a robust \$2M exploration budget that will include multiple geophysical surveys and a follow up ground-truthing fieldwork."*

*Figure 1. The Athabasca Basin tenement map with the key Terra North Resources Corp. claim clusters located in the Beaverlodge District north of Uranium City and along the NE-SW trending Snowbird Tectonic Zone while the South Pendleton claims are found on the SE margin of the Athabasca Basin (click here to view image).*

## 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. 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, and 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 Mi&scaron;kovi?"

Aleksandar Mi&scaron;kovi?  
President and CEO

For the complete information on this news release, please contact Aleksandar Mi&scaron;kovi? at [amiskovic@terrabresources.com](mailto:amiskovic@terrabresources.com), +1 (514) 796-7577, or visit [www.terrabresources.com/en/news](http://www.terrabresources.com/en/news).

**FORWARD LOOKING STATEMENTS**

*This press release contains forward looking statements within the meaning of applicable securities laws. The use of any of the words "anticipate," "plan," "continue," "expect," "estimate," "objective," "may," "will", "project", "should", "predict", "potential" and similar expressions are intended to identify forward looking statements. In particular, this press release contains forward looking statements concerning the planned completion of the Spin-Out transaction and certain financing activity by Terra North. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company cannot give any assurance that they will prove correct. Since forward looking statements address future events and conditions, they involve inherent assumptions, risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors and risks. These assumptions and risks include, but are not limited to, assumptions and risks associated with receipt of regulatory approvals, the ability to raise financing for the transactions disclosed herein, the state of the equity financing markets, and prices for uranium and other metals.*

*Management has provided the above summary of risks and assumptions related to forward looking statements in this press release in order to provide readers with a more comprehensive perspective on the Company's future operations. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive from them. These forward-looking statements are made as of the date of this press release, and, other than as required by applicable securities laws, the Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.*

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