

# Terra Clean Energy Corp. Announces Revised and Improved Earn-In Terms and Upcoming Drill Program at South Falcon East Uranium Project

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Vancouver B.C., April 30, 2026 - [Terra Clean Energy Corp.](#) ("Terra" or the "Company") (CSE: TCEC, OTCQB: TCEFF, FSE: C900) is pleased to announce that it has successfully negotiated revised and improved earn-in terms on its South Falcon East Uranium Project, located in Saskatchewan's Athabasca Basin ("South Falcon East"). The updated agreement enhances the Company's pathway to an ownership interest while maintaining capital efficiency as it advances exploration drilling.

Under the revised terms, Terra has secured more favorable conditions to earn an initial 51% interest in South Falcon East with the total project consideration to complete the final 75% earn-in remaining the same. These improvements provide the Company with increased flexibility in deploying capital while accelerating the advancement of its uranium projects.

In conjunction with the updated earn-in agreement, Terra is preparing to commence a targeted drill program on the Fraser Lakes B Uranium Deposit following up on the very encouraging results reported in the winter 2025 program.

## Summer 2026 Drill Program

The Company is planning an extensive follow-up drill program for late summer of 2026, consisting of up to 2,500 meters of drilling. The purpose is to test an area highlighted in the Winter 2025 program where it is interpreted that a north-northwest trending brittle structure, a north dipping structure with strong clay alteration, and mineralized pegmatites with hydrothermal hematite alteration hosted in graphitic pelitic gneiss all intersect. This puts many of the indicators identified as being key components for higher grade uranium mineralization all in the same location.

It is generally accepted that for higher grade uranium deposits in the Athabasca Basin you require several key indicators:

- Graphitic metasediments,
- Brittle reactivated basement structures,
- Reducing fluid (indicated by clay alteration),
- Oxidizing fluid (indicated by hematite alteration, transports uranium),

All these features have now been identified in the Fraser Lakes B Summer Target Area. Where they are projected to intercept is considered a top priority target area for the discovery of a higher-grade unconformity related basement hosted uranium deposit and additional mineralized pegmatites.

The upcoming program will be a helicopter supported drill program encompassing seven to ten diamond drill holes targeting an area approximately 120 to 150 m north of drill holes SF0063, SF0065, SF0066 and SF0067 which were completed during the winter program (Figure 1). The summer field program is anticipated to commence mid to late August and run for approximately 4-5 weeks. The campaign will be executed by Terralogic Exploration Inc. under the supervision of their staff and C. Trevor Perkins, Vice President, Exploration for the Company. Operations will be based out of a local contracting camp with

helicopter support for the daily drilling operations. The expected budget for this program is anticipated to be \$1.75 million CDN.

(Figure 1)

Please click here to view image

"We are excited to get back in there and test where the clay alteration intersects the mineralized zone and graphitic sediment package," commented Trevor Perkins. "This an exciting target as it can bring together many of the key features associated with the known basement hosted unconformity deposits in and around the Athabasca Basin".

"These improved earn-in terms represent a meaningful step forward for Terra, allowing us to increase our exposure to a highly prospective uranium asset under more favorable conditions," said Greg Cameron, CEO of Terra. "With summer drilling being planned, we are excited to continue unlocking the potential of the South Falcon East Uranium Project."

Terra remains focused on disciplined exploration and strategic asset growth as it builds a portfolio of high-quality uranium projects in North America.

Under the revised agreement, the outstanding requirements for the Company to earn a 51% interest in South Falcon East are as follows:

1. On execution of the amendment: (a) Issuing [Skyharbour Resources Ltd.](#) ("Skyharbour") 2,650,000 common shares; and (b) making a \$100,000 cash payment to Skyharbour;
2. On or before July 31, 2027, incurring an additional \$1,400,000 in work expenditures on South Falcon East (with \$75,000 of such work expenditures to have been incurred on or prior to Oct 1, 2026)
3. On or before July 31, 2028: (a) incurring an additional \$1,000,000 in work expenditures on South Falcon East; (b) issuing Skyharbour \$1,770,000 in common shares based on the VWAP calculated on the day of issuance; and (c) making a \$1,700,000 cash payment to Skyharbour.

Upon having earned a 51% interest in South Falcon East, the Company will have the option to earn an additional 24% interest in South Falcon East (bringing its interest to 75%) by:

1. On or before January 1, 2029, incurring an additional \$2,500,000 in work expenditures on South Falcon East;
2. On or before January 1, 2030: (a) incurring an additional \$3,500,000 in work expenditures on South Falcon East; (b) issuing Skyharbour \$4,500,000 in common shares based on the VWAP calculated on the day of issuance; and (c) make a \$2,000,000 cash payment to Skyharbour.

The Company also announces an award of 300,000 restricted share units (each, an "RSU") pursuant to its Omnibus Incentive Plan to a consultant of the Company. Each RSU entitles the recipient to receive one common share of the Company on vesting. The RSUs vest on the date that is one year from the date of grant. The grant of RSUs remains subject to the receipt of all regulatory approvals, including the approval of the Canadian Securities Exchange.

About Terra Clean Energy Corp.

Terra 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 Deposit, located in the Athabasca Basin region, Saskatchewan, Canada as well as past producing uranium mines in Utah and uranium exploration properties in Wyoming, United States.

ON BEHALF OF THE BOARD OF TERRA CLEAN ENERGY CORP.

"Greg Cameron"  
Greg Cameron, 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, reviewed and approved on behalf of the company by C. Trevor Perkins, P.Geo., the Company's Vice President, Exploration, 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 certain statements that may be deemed "forward-looking statements". Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements may include, without limitation, statements relating to the Company's planned exploration activities on properties and the potential development of mineral resources and mineral reserves which may or may not occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to: competition within the industry; actual results of current exploration activities; environmental risks; changes in project parameters as plans continue to be refined; future price of commodities; failure of equipment or processes to operate as anticipated; accidents, and other risks of the mining industry; delays in obtaining approvals or financing; risks related to indebtedness and the service of such indebtedness; as well as those factors, risks and uncertainties identified and reported in the Company's public filings under the Company's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca). Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are made as of the date hereof and, accordingly, are subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

*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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