Terra Balcanica Obtains Exploration Licence in Bosnia-Herzegovina

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Vancouver, June 03, 2026 - Terra Balcanica Resources Corp. ("Terra" or the "Company") (CSE:TERA; FRA:UB1; OTCQB:TEBAF) is pleased to announce that it has secured a new mineral exploration licence ("Permit") comprising the Viogor polymetallic project in eastern Bosnia and Herzegovina.

The new mineral exploration permit for the "*Pb-Zn-Cu and associated base and precious metals*" No. 05.04/310-366-3/26 was issued to Energetski minerali doo Banja Luka, a wholly owned Terra subsidiary, by the Republic of Srpska Ministry of Energy and Mines on May 20th, 2026. The exploration permit is valid for 3 years with the standard provisions for two 2-year extensions allowing for up to 7 years of continuous mineral exploration tenure.

The new permit area encapsulates the three targets defined by Terra's diligent exploration activities between 2020 and 2022, namely: the historically known ?umavi?i polymetallic corridor, the Kiseli Potok Mo porphyry and the two Brežani discoveries. It encompasses 49.06 km^2 and extends NW-SE along the Alpine orogenic trend west and south of the town of Srebrenica (Figure 1.)

Figure 1. The Viogor mineral exploration licence encapsulates the three mineralized localities which will be advanced over the next 7 years. The operating Mineco Ltd. Sase mine is strategically located 7 and 11 km away from ?umavi?i and Brežani, respectively (click here to view image).

Terra's President and Chief Executive Officer, Dr. Aleksandar Miškovi?, P.Geo., remarked: *"Building on our discoveries of high-grade, silver-antimony-zinc-lead-gold mineralization at ?umavi?i as well as an auriferous skarn and silver-antimony-zinc mineralization at Brežani, our securing of the Viogor project is an important step in advancing Terra's Bosnian assets. It allows the Company to maintain drilled target areas for an additional seven years and as such to become one of the very few suppliers of critical metals, notably antimony, for the neighboring European markets. Removing tenure uncertainty paves way for unhindered push towards a preliminary resource estimate next year. Not only is the award of Viogor fundamental for our success but it also illustrates the ease of doing business in Republic of Srpska, Bosnia and Herzegovina while highlighting the expertise of our management team when it comes to holding onto key assets."*

Viogor Project
The Permit project covers 49.06 square kilometres of historic Srebrenica mining district (i.e. Srebrenica Magmatic Complex; see below) within one active exploration licence. It includes a series of silver and base metal targets interpreted as intermediate sulfidation epithermal veins and lies approximately 80 kilometres east-northeast of the Dundee Precious Metals' Vareš mine that hosts Indicated Mineral Resources of 18.3 Mt at 168 g/t Ag, 1.3 g/t Au, 4.6% Zn, 2.9% Pb, 0.4% Cu and 30% $BaSO_4$ and Inferred Mineral Resources of 2.8 Mt at 75 g/t Ag, 0.5 g/t Au, 2.4% Zn, 1.6% Pb, 0.2% Cu and 13% $BaSO_4$, a deposit comparable in grade and metal composition to the two targets at Viogor.

Terra's exploration licence is also located adjacent to the Mineco Ltd. Gross (Sase) Mine which produces approximately 330 kt of lead-zinc-silver-gold concentrate per year (Figure 1; https://www.minecogroup.com/gross). This facility hosts a crushing and flotation circuits to process the ore which is genetically identical to the mineralized horizons drilled by Terra and thus offers a strategic advantage during further project development.

Regional and Project Geology
The Srebrenica Magmatic Complex (SMC) is the 30-million-year-old, western member of the Podrinje Metallogenic District which includes the Serbian Cer and Boranja mining districts, collectively the northwesternmost extensions of the Serbo-Macedonian Metallogenic Province (SMMP) of the Western

Tethyan Metallogenic Belt. The SMMP mainly hosts deposits of Paleogene to Neogene age. The Srebrenica district is hosted by Oligo-Miocene, intermediate to mafic subvolcanic rocks emplaced into Paleozoic slates and covered by Neogene felsic pyroclastics.

The district has been known to host two types of mineralization: (i) cassiterite-bearing, greisen mineralization related to quartz-tourmaline-muscovite facies, and (ii) Pb-Zn-Fe bearing hydrothermal veins with variable concentrations of Ag, Sn and Sb. As such, the Srebrenica district shares many mineralogical similarities to those of the Andean Ag-Sn belt, Germany's Freiberg-Erzgebirge district, the Lavrion deposit in Greece, and the Baia Mare Metallogenic District of East Carpathians, in Romania. The Srebrenica mineralization contains a comparable mineral assemblage to that of the San José Ag-Sn deposit, Oruro, Bolivia (cassiterite, stannite, pyrite, chalcopyrite, argentian tetrahedrite, galena and sphalerite).

The ore mineralization in Srebrenica is related to a syn-volcanic ring-radial fractures where hydrothermal ore veins are concentrated within four main systems of brecciated fractures: (i) the NE ore zone (Sase/Gross mine), (ii) the NW ore zone (?umavi?i), (iii) the northern ore zone (Vitlovac), and (iv) the central ore system (Guber, Olovine). The origin of ore mineralization is genetically associated with a concealed plutonic body of S-type granitoid composition shallowly emplaced beneath the south-central part of the district.

Extensive greisen bodies are particularly well developed and composed of quartz, tourmaline and muscovite are found along the contact between the micro-granodiorites and Paleozoic slates. Tourmaline occurs as needle shaped, columnar and radiating aggregates. Greisens tend to be associated with endoskarns and indicate a proximal intrusive body with upper aureoles sealed shut to prevent fluids escaping. The Pb-Zn sulfides, accompanied by siderite, marcasite, sulfosalts and Ag sulfides are the dominant hydrothermal ore minerals, developed in the central part of the district, while in the peripheral parts there is mineralization associated with low-temperature epithermal veins (Sb, locally W, and Hg). The chief targets zones at Viogor presently include:

- The ?umavi?i corridor comprises a series of shallow, high grade, intermediate sulphidation epithermal Ag-Au-Pb-Zn-Sb vein-hosted targets with over 7.2 km of strike-length and hosted by clastic and crystalline tuffs and pyroclastic breccias. The host volcanics have been crosscut by NW-SE trending structures and are part of the larger SMC magmatic-hydrothermal system. High-grade epithermal mineralization is silver and antimony dominant with further gold-lead-zinc tenure. Terra's drilling has confirmed three polymetallic systems so far: Joševa, ?umavi?i Crest, and the flagship vein system at ?umavi?i Ridge. The Cumurnica and Kazani targets remain to be drill tested. Thus far, the average grade of polymetallic mineralization at the flagship ?umavi?i Ridge system, which has seen over 28 drill holes along 180 m of strike length, averages 485 g/t Ag Eq. over 4.0 m (March 2026 commodity prices). Mineralogically, the ore is characterized by sphalerite-stibnite-galena and further silver-rich sulphosalts that are associated with quartz and calcite veining and breccia cement. Epithermal mineralization occupies faults which crop out at surface as distinctive topographic lows, coinciding with magnetic lows and often with sulfides visible within fault gouge.

- Brežani hosts components of a large, multidomain, magmatic-hydrothermal system discovered by airborne TEM-magnetic and geochemical surveys. It comprises a 650 m by 400 m large, retrograde, chlorite overprinted, Au-bearing skarn upon a shallowing, base metal rich, structurally controlled, intermediate sulfidation epithermal ore zone at depth. The BRE23001 through 23004 diamond drill holes were located within the Au-in-soil anomaly and were intended to assess lithological variability and grade of the Au skarn along strike. Additionally, the drillholes tested the resistive volume above an abrupt change into a central magnetic low shell within the general >95th percentile magnetic high anomaly to verify the lateral extent of 0.61 g/t Au Eq. drilled in the central BREDD002.

This particular discovery hole further intercepted ca. 20 m of fault-breccia hosted Ag-Sb-Zn mineralization at 480 m of depth grading upwards of 436 g/t Ag Eq. This intercept is coincident with a 1.2 km long EM conductor shallowing towards northeast and eventually surfacing at the topographic high of Brežani which was imaged during the 2021 TEM study. The mineralogical textures form the initial intercept pierced through the ore zone suggest a stratigraphic level that is apparently below the so-called "boiling zone" thus offering potential upside should one be intercepted up dip. The lateral extent of the 17-degree dipping conductor interpreted as the Sb-Ag-Zn mineralization is 1.2 km in length, up to 600 m in width and 20 m thick offers potential for a large tonnage ore body.

Shares for Debt
The Company has further agreed to settle outstanding debts in the amount of C$100,000 (the "Debt") owing to two arm's length creditors by issuing an aggregate of 1,666,666 common shares in the capital of the Company (the "Common Shares") at a price of C$0.06 per Common Share (the "Shares for Debt

Transaction"). The Board of Directors has determined it is in the best interests of the Company to settle the outstanding Debt by the issuance of the Common Shares in order to preserve the Company's cash for ongoing operations.

Closing of the Shares for Debt Transaction is subject to customary closing conditions, and the Company intends to close as soon as practicable. The Common Shares to be issued pursuant to the Shares for Debt Transaction will be subject to a hold period of four (4) months and one (1) day from the date of issuance in accordance with applicable securities laws.

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

About the Company
Terra Balcanica is a silver and antimony-focused polymetallic exploration company targeting large-scale mineral systems in the Balkans of southeastern Europe. The Company has 100% interest in the Viogor Project in eastern Bosnia and Herzegovina. Terra owns significant stake in Terra North Resources Corp. and its Canadian assets that comprise a 100% optioned portfolio of uranium-prospective claims surrounding the world-renowned Athabasca basin. 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

For the complete information on this news release, please contact Aleksandar Miškovi? at amiskovic@terrabresources.com, +1 (514) 796-7577, or visit www.terrabresources.com/en/news.

Cautionary Statement

This news release contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). The use of any of the words "will", "intends" and similar expressions are intended to identify forward-looking statements. Forward-looking statements contained in this press release include, but are not limited to, the use of proceeds for Offering. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. These forward-looking statements are based on a number of assumptions which may prove to be incorrect including, but not limited to, the state of the equity financing markets in Canada and other jurisdictions; volatility and sensitivity to market prices; volatility and sensitivity to capital market fluctuations; and fluctuations in metal prices. Such forward-looking statements should not be unduly relied upon. Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors. The Company believes the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct. The Company does not undertake to update these forward-looking statements, except as required by law.