

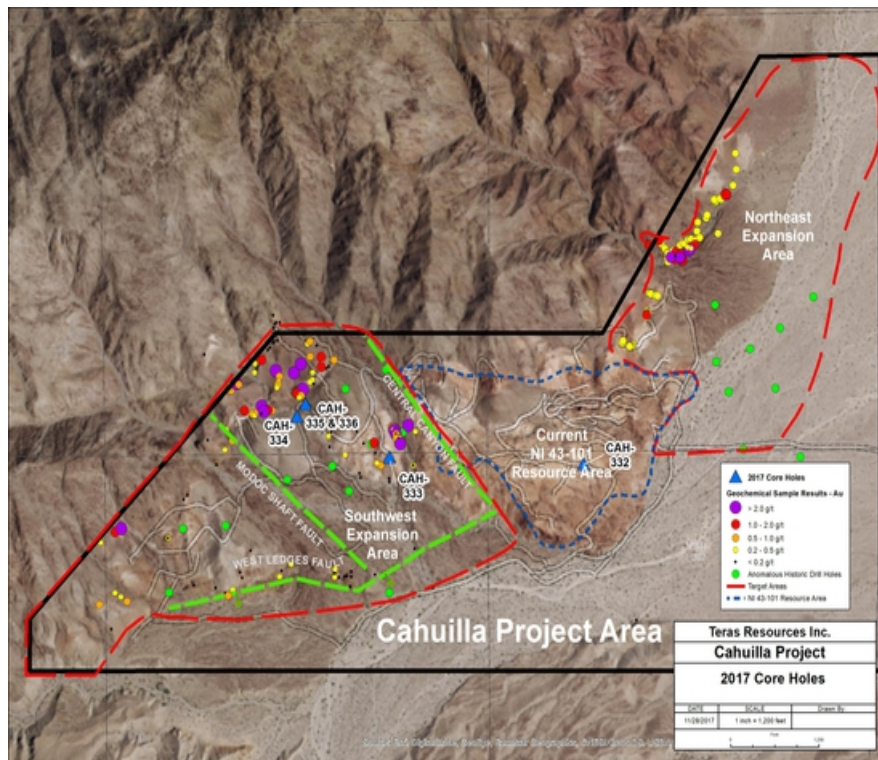
Teras Completes Drill Program and Receives Results

Calgary, Alberta--(Newsfile Corp. - November 30, 2017) - Teras Resources Inc. (TSXV: TRA) ("Teras" or the "Company") announces the completion of an initial phase of exploration diamond core drilling program in the southwestern expansion area of its Cahuilla gold-silver project in Imperial County, California. All but one hole were situated west of the current resource area. The Company drilled five core holes during this program totaling 638 meters. The majority of holes did not achieve targeted depths as a result of poor drilling conditions and thus, did not evaluate all of the Company's primary objectives.

The program was designed to confirm the existence of subsurface extensions of highly anomalous outcropping gold-silver veins and to begin testing a large geophysical resistor that may represent a faulted extension of the existing precious metal resource. The limited drilling was successful in identifying favorable structures, veins and intense hydrothermal alteration and justifying the need for additional drilling to focus on higher grade veins to continue expanding the gold-silver resource. Drill sites were selected to better determine the geometry within the gold-silver system by testing for lithological and hydrothermal alteration controls to identify where gold and silver are higher grade and in wider zones within the mineralized envelope.

One of the five holes (CAH-332) was drilled within the resource area to test the strike and extent of the high-grade veins. The hole intersected similar structures that are interpreted to be on strike and parallel to the strike of the larger veins encountered in CAH-324. This is very positive since it confirms the existence of high grade veins as reported in the press release dated June 5, 2014 and guides the Company in conducting additional drilling focused on developing the continuity of high-grade veins to increase the overall grade and expand the gold-silver resource.

The recently drilled core holes are shown on the following map.



To view an enhanced version of Cahuilla Map, please visit:
http://orders.newsfilecorp.com/files/2074/30898_a1512014622590_80.jpg

Significant assay results are as follows:

Hole #	From	To	TD — m	Thickness — m (ft)	Gold — g/t (oz/ton)	Remarks	
CAH-332	22.2	55.2	188	32.9 (108)	0.612 (0.018)	Resource Area	
	67.1	83.5		16.4 (53)	0.652 (0.019)		
	114.6	121.0		6.4 (21)	1.722 (0.050)		
	Inc.	114.6		115.5	0.9 (3)		6.590 (0.192)
	143.3	144.2		0.9 (3)	1.145 (0.033)		310 g/t silver (9.1 oz/ton)
CAH-333			168.6	Anomalous	gold and silver	Exploration — lost hole	
CAH-334			122.8	Anomalous	gold and silver	Exploration — lost hole	
CAH-335			62.5	Anomalous	gold and silver	Exploration — lost hole	
CAH-336	68.5	71.3	96.0	2.8 (9)	0.450 (0.013)	Exploration — lost hole	

Hole locations are as follows:

DH	WGS84 E m	WGS84 N m	Elevation m	Elevation ft	Azimuth	Angle	TD ft	TD m
CAH-332	587,062	3,692,472	106.38	349	270	-60	500	152.40
CAH-333	586,308	3,692,451	140.21	460	290	-60	553	168.55
CAH-334	585,916	3,692,661	164.59	540	260	-60	403	122.83
CAH-335	585,920	3,692,665	164.59	540	360	-80	205	62.48
CAH-336	585,920	3,692,665	164.59	540	360	-80	250	76.20

The exploration holes drilled west of the resource area were to test the far eastern portion of the high resistivity anomaly that is west of the Central Canyon area where strongly anomalous gold-silver quartz veins on the surface assayed up to 5.03 gm/ton gold (0.147 oz/ton) and 39.5 gm/ton silver (1.15 oz/ton) respectively. Although the holes did not reach the desired depths, the paleo hot-spring system was intensely active in the area as shown by the pervasive alteration and vein textures exhibiting bladed calcite and silica which was precipitated during boiling of the hydrothermal system.

The following is a photo of drill core from CAH-0335 at 63 meters (205') downhole showing bladed calcite textures that indicate past boiling of precious metal-rich geothermal fluids.



To view an enhanced version of Cahuilla Core 1, please visit:
http://orders.newsfilecorp.com/files/2074/30898_a1512014623825_33.jpg

The carbonate and quartz-calcite veins and boiling textures indicate that these alteration features were developed within the upper levels of the hydrothermal system. Higher-grade gold-silver are projected to be concentrated in deeper veins which were precipitated in much higher temperature conditions within the active hydrothermal system. As a result, deeper drilling is required in this area to properly test this structural zone that exhibits classic hydrothermal alteration textures similar to many high-grade gold-silver deposits.

All of the exploration drill holes were high in the geothermal system where clay minerals formed due to the boiling fluids below. Although the veins encountered in the core are narrow, they commonly represent a branching upward of larger veins from greater depths. Such branching is also manifest at the Golden Cross and Favona gold-silver deposits in New Zealand and the Fire Creek mine in Nevada. The combination of the strong epithermal alteration mineralogy, vein textures, the branching upwards of veins, and gold-silver assays in the exploration drill holes support continued deeper drilling in this area west of the current resource for the purpose of locating larger high-grade veins at depth.

Within the resource area, drill hole CAH-332 was selected to test the continuity of the high grade sheeted veins intersected in CAH-324. The interval from 114.6 to 116.4 meters (376 — 382') averaged 3.66 gm/ton (0.107oz/ton) gold and 14.45 gm/ton (0.42 oz/ton) silver as shown below:



To view an enhanced version of Cahuilla Core 2, please visit:
http://orders.newsfilecorp.com/files/2074/30898_a1512014623981_72.jpg

CAH-0332 verified precious metal veins with gold and silver values well above the average resource grade estimated in the NI 43-101 report and are interpreted to be parallel to the much thicker high-grade veins intersected in CAH-324. This hole was drilled to the north of CAH-324 and Teras has planned additional core holes in this region and throughout the resource area to continue developing the continuity and extent of the many higher-grade veins that have been intersected in past drill programs.

Peter Leger, President and CEO of Teras Resources, commented "We are pleased with the information obtained from this drill program. Given that this exploration program was designed to target high grade veins, we are satisfied with the evidence from the core that the precious metal mineralizing system was extremely active and intense. The strong alteration, veining and boiling textures substantiate the deeper high-grade potential and reinforces our interpretations of the intensity of the hydrothermal system. We strongly believe that additional drilling will eventually result in a significant increase in both overall precious metal resources and gold-silver grades."

About Teras

Teras is focused on developing its Cahuilla project located in Imperial County, California. The project encompasses an area of at least 3 km by 1.5 km and Teras believes that the Cahuilla project has the potential to develop into a mining operation consisting of altered and mineralized sedimentary host rocks with numerous sheeted high-grade sheeted quartz veins. Teras filed a NI 43-101 technical report with an indicated resource of 1.0 million ounces of gold and 11.9 million ounces of silver on its Cahuilla project (70 million tons at an average grade of 0.015 ounces per ton gold and 0.17 ounces per ton silver with a cut-off of 0.008 ounces per ton gold) and inferred class of 10 million tons grading 0.011 opt gold and 0.10 opt silver. Gold equivalent ounces are 1.2 million ounces in indicated class and 130,000 ounces in inferred class using a ratio of 55 silver ounces to 1 gold ounce.

Dr. Dennis LaPoint, a qualified person under National Instrument 43-101 "Standards of Disclosure for Mineral Projects," and a Director for Teras is the Company's nominated qualified person responsible for monitoring the supervision and quality control of the programs completed on the Company's properties. Dr. LaPoint has reviewed and verified the mining, scientific and technical information contained in this news release. Dr. LaPoint is a registered geologist with the Society of Mining Engineers.

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This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein may be forward-looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "proposed", "is expected", "budgets", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. In particular, this press release contains forward-looking information regarding: the Cahuilla project, the development and advancement of the Cahuilla project, the development of the geologic model in respect of the Cahuilla project, the development of further drill plans in relation to the Cahuilla project and the potential of the Cahuilla project to develop into a mining operation; and the completed core drilling program including further analysis of the core drilling program, the evaluation of the core drilling program and its impact on the Company's existing NI 43-101 technical report. This forward-looking information reflects the Company's current beliefs and is based on information currently available to the Company and on assumptions the Company believes are reasonable. These assumptions include, but are not limited to, the actual results of exploration projects being equivalent to or better than estimated results in technical reports or prior exploration results, future costs and expenses being based on historical costs and expenses, adjusted for inflation, the ability of the Company to obtain acceptable financing, market acceptance of its exploration programs and projects; consistent and favorable commodity prices; and regulatory acceptance of the Company's geologic models. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: the early stage development of the Company and its projects; general business, economic, competitive, political and social uncertainties; commodity prices; the actual results of current exploration and development or operational activities; competition; changes in project parameters as plans continue to be refined; accidents and other risks inherent in the mining industry; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation, affecting the Company; timing and availability of external financing on acceptable terms; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. The Company does

not undertake to update any forward-looking information, except in accordance with applicable securities laws.