TERRA BALCANICA CONFIRMS CUMAVICI VEIN DISCOVERY AND REPORTS 824.2 G/T SILVER EQUIVALENT OVER 4.0 METRES WITHIN ITS VIOGOR-ZANIK PROJECT IN BOSNIA

Vancouver, British Columbia – September 8th, 2022 – Terra Balcanica Resources Corp. ("**Terra**" or the "**Company**") (CSE:TERA) is pleased to announce the results of its maiden drilling at the Cumavici prospect at its 90% owned Viogor-Zanik project, Bosnia and Herzegovina. The Company intercepted a shallow, high-grade polymetallic vein with the first drillhole completed on the project.

Highlights

- **Discovery of shallow, high-grade, polymetallic, vein-hosted mineralization;**
- **Drillhole CMVDD001 intercepted 824.2 g/t AgEq. over 4.0 m from 29 m of depth, including 1,634.4 g/t AgEq. over 2.0 meters;**
- **Results confirm the shallow nature of the Cumavici corridor where much of the 7.2 km NW-SE strike length remains untested;**
- **Over 1,000 meters of assays are pending from the Cumavici target area; further assays will be released over the coming month and a half.**

Terra Balcanica CEO, Dr. Aleksandar Mišković, comments: *"The intercept of the Cumavici vein is an important milestone for Terra Balcanica after over 18 months of systematic surface geology and drill target generation. High grade polymetallic assays close to surface confirm the macroscopic observations of massive Pb-Zn-Sb sulfides and warrant down-dip as well as along-strike step outs to delineate the size of this epithermal system. As an early mover in Bosnia and Herzegovina, we are looking forward to following the success of Adriatic Metals in applying modern exploration in an underexplored country with prospective ground. We eagerly await assay results from additional drill holes which will be reported once received."*

Drill Results

Drillhole	From (m)	To (m)	Length (m)	Ag (g/t)	Au (g/t)	Pb (%)	Sb (%)	Zn (%)	AgEq (g/t)
CMVDD001	**29**	**33**	**4.0**	**131.5**	**0.84**	**2.12**	**1.85**	**4.59**	**824.2**
Including	***30***	***32***	***2.0***	***261.0***	***1.62***	***4.2***	***3.70***	***9.10***	***1634.4***
	43	48	5.0	26.1	0.13	0.09	0.18	0.14	78.7
Including	*46*	*48*	*2.0*	*62.5*	*0.21*	*0.19*	*0.42*	*0.29*	*172.6*

Table 1. *Assay results of key mineralised intervals for diamond drillhole CMVDD001. Interval lengths reported are drilled lengths, not true widths. Silver equivalents ("AgEq") are based on assumed metal prices of US$1,950/oz for gold (Au), US$18.00/oz for silver (Ag), US$1.00/lb for lead (Pb), US$4.50/lb for antimony (Sb) and US$1.50/lb for zinc (Zn). The calculations assume 100% metallurgical recovery, indicative of gross in situ metal value.*

CMVDD001: Results corroborate observations of colloform banded sphalerite-galena-stibnite with high grade Ag-Au-Pb-Zn-Sb mineralization. Detailed observations and photographs of the mineralized interval were reported in the Company's news release dated August 23rd, 2022.

The Company is continuing to test the mineralization down dip and along strike thus building the geological model around the high-grade Ag-Au-Pb-Zn-Sb target.

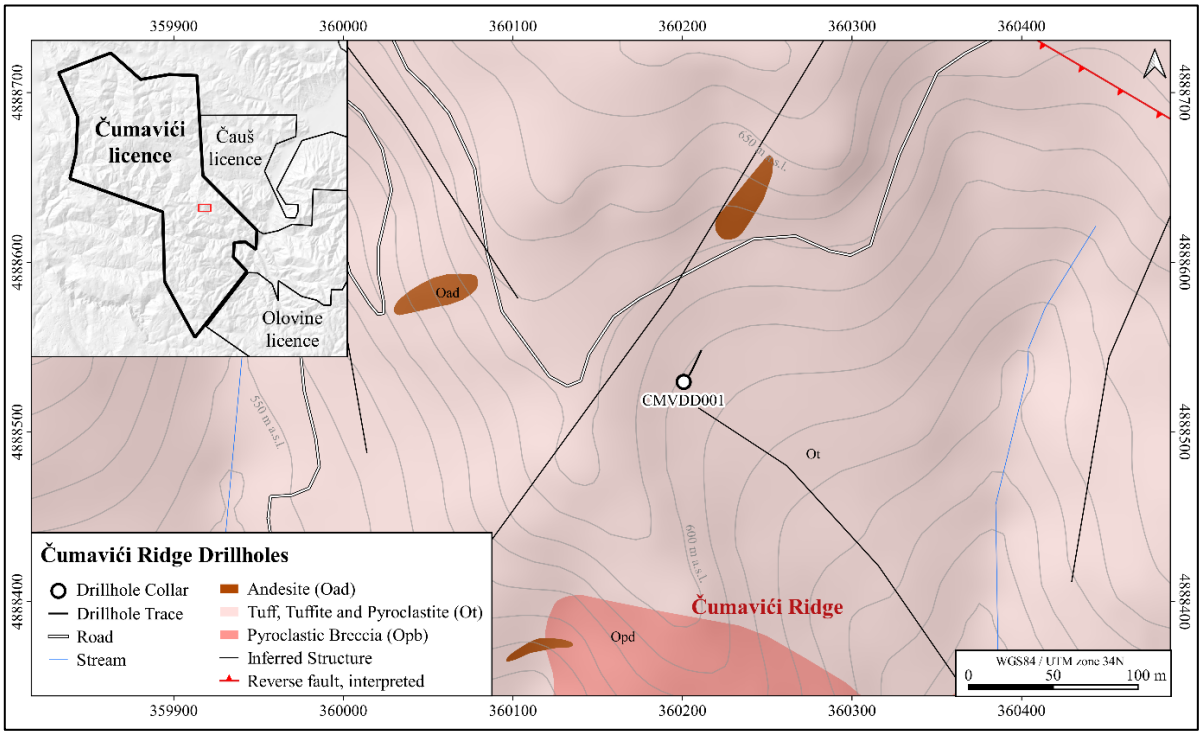

Figure 1. *Plan view of the diamond drillhole CMVDD001 targeting shallow polymetallic mineralization hosted by felsic volcanics and tuffs at the Cumavici Ridge locality.* [Click to view image.]

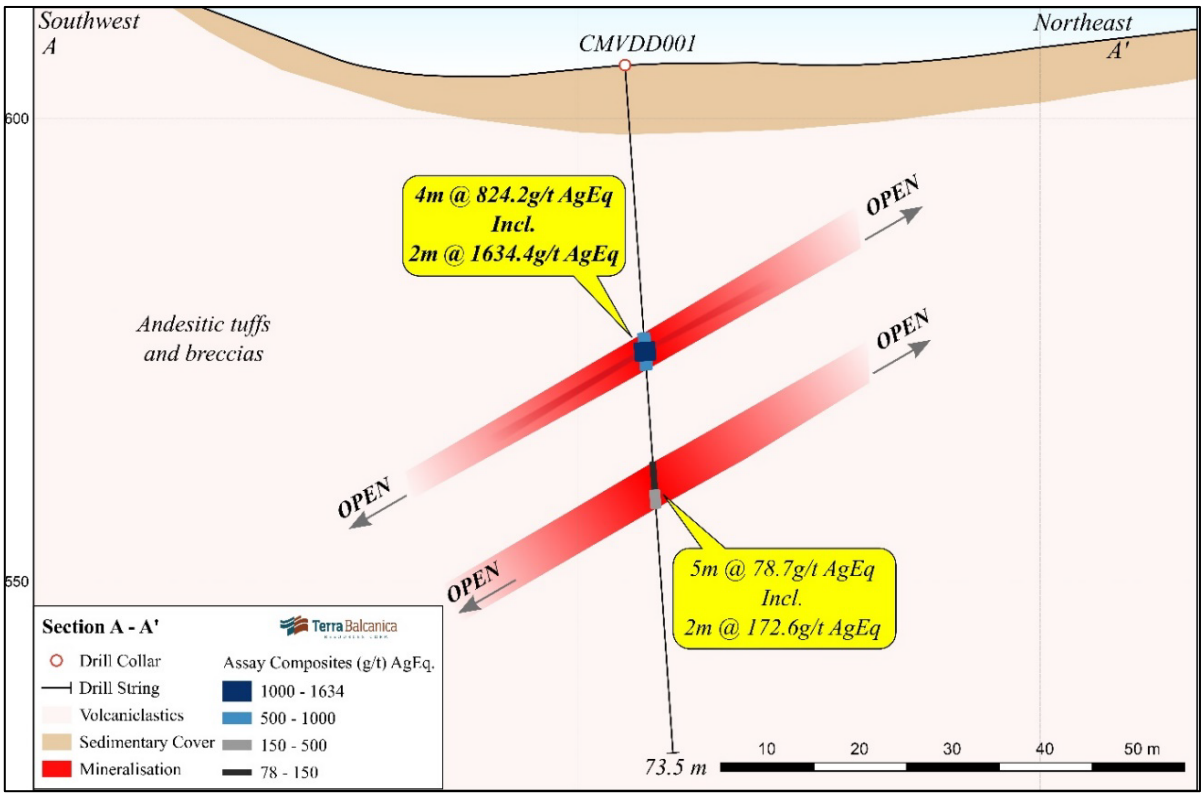

Figure 2. *A northwest oriented, conceptual cross section map of the Cumavici Ridge location depicting the drillhole CMVDD001 with assay results reported in AgEq as per Table 1.* [Click to view image.]

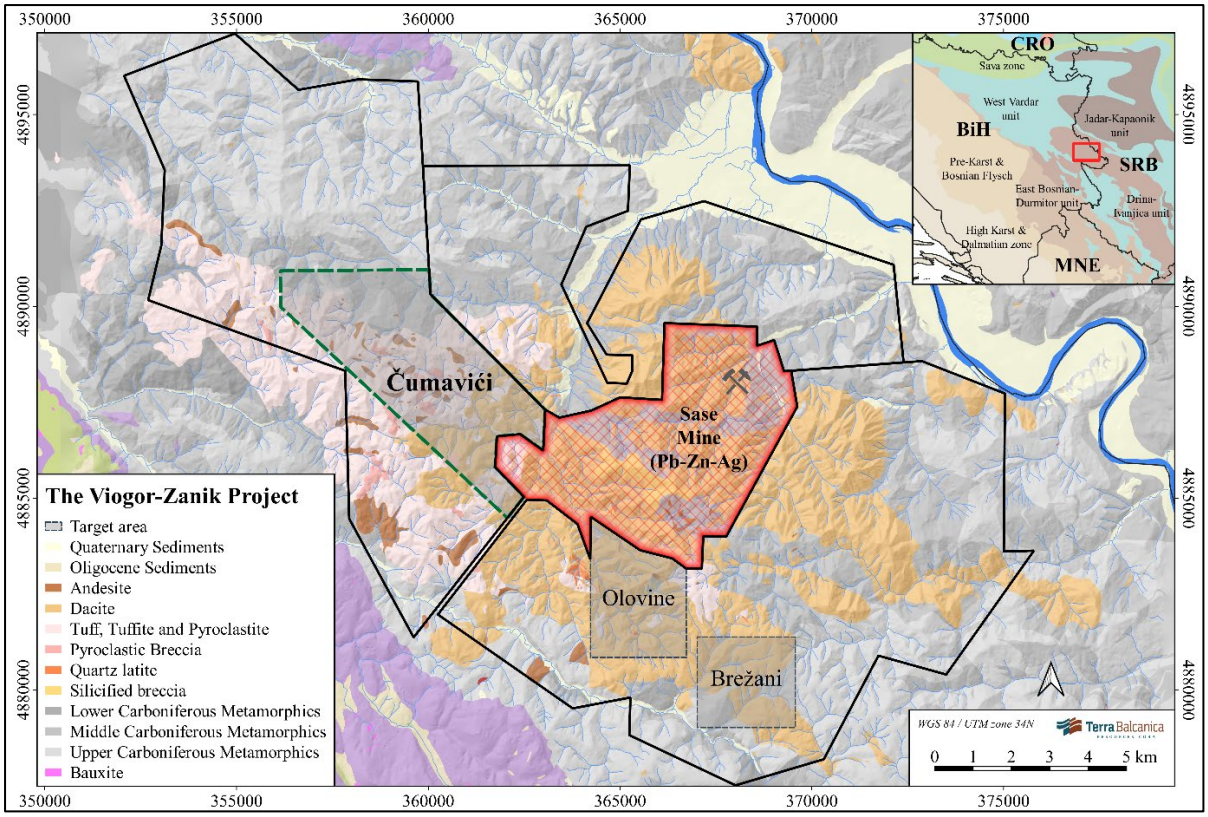

Figure 3. *Geological map of the 3-licence, 216 km^2 Viogor Zanik project cluster in eastern Bosnia with the Cumavici prospect in its NW sector. The Sase mine (Mineco Ltd.) producing 330,000 tpa of Pb-Zn-Ag concentrate is located at the centre of Terra Balcanica's exploration portfolio.* *Click here to view image.*

Figure 4. *CMVDD001 interval from 30.8 to 31.0 m. Colloform banded sphalerite with galena aggregates cut by a sphalerite-stibnite-galena vein (2 cm scratcher tip for scale).* *Click here to view image.*

Figure 5. *CMVDD001 PQ-sized interval from 31.45 to 31.68 m features sulphide cemented breccia, semi-massive grey sphalerite with galena-stibnite-pyrite (2 cm scratcher tip for scale). Click here to view image.*

Hole ID	UTM (E)	UTM (N)	Elevation (m)	Dip (deg.)	Azimuth (deg.)	Depth (m)	Recovery (%)
CMVDD001	360200	4888527	606	-85	045	73.5	94.5

Table 2. *The drill hole collar location at the Cumavici Ridge target (WGS84; UTM Zone 34N).*

QA/QC

One metre long, composite core samples were delivered to ALS Bor, Serbia for sample preparation and wet chemical analysis at the ALS Loughrea, Ireland, an ISO/IEC 17025:2017 certified laboratory. Sample preparation PREP-31BY method was used on all core samples by crushing to 70% less than 2 mm, rotary split 1 kg and pulverizing the split to greater than 85% passing 75 µm. Gold was assayed by 30g fire assay with ICP-AES finish (Au-ICP21). Over limit samples returning > 10 ppm gold are re-analysed using a 30g fire assay with gravimetric finish (Au-GRA21). Analyses of silver and base metals were completed by oxidising digestion with HNO_3, $KClO_3$ and HBr (ASY-ORE), with the final solution in dilute aqua regia determined by ICP-AES (ME-ICPORE). Control samples, comprising certified reference materials (CDN-ME-1811), field duplicates and blanks were inserted at 5% rate and investigated as part of the Company's quality assurance and quality control program.

Qualified Person

Dr. Aleksandar Mišković, 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") and has reviewed and validated that the information contained in this news release as accurate.

About the Company

Terra Balcanica is a polymetallic exploration company targeting large-scale mineral systems in the Balkans of southeastern Europe. The Company has 90% interest in the Viogor-Zanik Project in eastern Bosnia and Herzegovina, 100% of the Kaludra mineral exploration licence in Serbia and has a pending exploration license at the Ceovishte property in Serbia. 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 Mišković
President and CEO

For further information, please contact amiskovic@terrabresources.com, or visit our website at www.terrabresources.com.

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. 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. 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.

Hole_ID	Sample_ID	From (m)	To (m)	Au (ppm)	Ag (ppm)	Pb (%)	Sb (%)	Zn (%)
CMVDD001	105091	9	10	<0.001	<1	<0.005	<0.005	0.011
CMVDD001	105092	10	11	<0.001	<1	0.005	<0.005	0.014
CMVDD001	105093	11	12	<0.001	<1	<0.005	<0.005	0.014
CMVDD001	105094	12	13	<0.001	<1	<0.005	<0.005	0.016
CMVDD001	105095	13	14	0.001	<1	<0.005	<0.005	0.014
CMVDD001	105096	14	15	<0.001	<1	0.007	<0.005	0.011
CMVDD001	105097	15	16	<0.001	<1	0.007	<0.005	0.015
CMVDD001	105098	16	17	<0.001	<1	0.011	<0.005	0.015
CMVDD001	105099	17	18	0.001	<1	0.005	<0.005	0.017
CMVDD001	105100	17	18	0.002	<1	0.009	<0.005	0.012
CMVDD001	105101	18	19	0.002	<1	<0.005	<0.005	0.015
CMVDD001	105102	19	20	0.001	<1	<0.005	<0.005	0.009
CMVDD001	105103	20	21	0.002	<1	<0.005	<0.005	0.009
CMVDD001	105104	21	22	0.002	<1	0.005	<0.005	0.027
CMVDD001	105105	22	23	0.003	<1	0.016	<0.005	0.053
CMVDD001	105106	23	24	0.004	<1	0.038	<0.005	0.172
CMVDD001	105107	24	25	0.003	<1	0.025	<0.005	0.089
CMVDD001	105108	25	26	0.008	<1	0.017	<0.005	0.053
CMVDD001	105109	26	27	0.008	1	0.012	<0.005	0.078
CMVDD001	105110	27	28	0.005	<1	0.006	<0.005	0.037
CMVDD001	105111	28	29	0.006	<1	<0.005	<0.005	0.011
CMVDD001	105112	29	30	0.01	1	0.014	0.01	0.064
CMVDD001	105113	30	31	0.342	186	6.85	0.492	14.75
CMVDD001	105114	31	32	2.9	336	1.56	6.89	3.42
CMVDD001	105115	32	33	0.111	3	0.049	0.022	0.143
CMVDD001	105116	33	34	0.04	<1	0.007	0.007	0.032
CMVDD001	105117	34	35	0.02	<1	<0.005	0.011	0.01
CMVDD001	105118	35	36	0.007	<1	<0.005	0.019	0.013
CMVDD001	105119	36	37	0.013	<1	<0.005	0.006	0.013
CMVDD001	105120	37	38	0.001	<1	<0.005	<0.005	0.012
CMVDD001	105121	38	39	0.001	<1	<0.005	<0.005	0.011
CMVDD001	105122	39	40	0.001	<1	<0.005	<0.005	0.013
CMVDD001	105123	40	41	0.021	1	<0.005	0.006	0.014
CMVDD001	105124	41	42	0.014	<1	<0.005	0.005	0.013

CMVDD001	105125	42	43	0.01	<1	<0.005	<0.005	0.019
CMVDD001	105126	43	44	0.19	3	0.007	0.012	0.046
CMVDD001	105127	44	45	0.044	<1	0.008	0.006	0.031
CMVDD001	105128	45	46	0.006	2	0.056	0.035	0.063
CMVDD001	105129	46	47	0.183	84	0.231	0.687	0.383
CMVDD001	105130	46	47	0.173	31	0.124	0.354	0.222
CMVDD001	105131	47	48	0.227	41	0.148	0.153	0.188
CMVDD001	105132	48	49	0.036	2	0.054	0.021	0.127
CMVDD001	105133	49	50	0.003	1	0.137	0.015	0.231
CMVDD001	105134	50	51	0.002	<1	0.064	0.005	0.122
CMVDD001	105135	51	52	0.254	9	0.094	0.13	0.447
CMVDD001	105136	52	53	0.044	1	0.047	0.026	0.118
CMVDD001	105137	53	54	0.009	<1	0.028	<0.005	0.104
CMVDD001	105138	54	55	0.057	3	0.028	0.023	0.111
CMVDD001	105139	55	56	0.176	6	0.019	0.01	0.078
CMVDD001	105140	56	57	0.004	1	0.011	<0.005	0.032
CMVDD001	105141	57	58	0.001	<1	0.006	<0.005	0.027
CMVDD001	105142	58	59	<0.001	<1	0.005	<0.005	0.019
CMVDD001	105143	59	60	<0.001	<1	0.005	<0.005	0.016
CMVDD001	105144	60	61	0.007	<1	<0.005	<0.005	0.015

Table 3. *CMVDD001 drill hole assay data rounded to the nearest hundredth except for Ag which is rounded to the nearest whole number value.*