



TERRA BALCANICA SPIN OFF TERRA NORTH RESOURCES CONFIRMS MULTIPLE URANIUM TARGETS OVER CHARLOT-NEELY LAKE CLAIMS NORTH OF ATHABASCA BASIN, SASKATCHEWAN

Vancouver, British Columbia – October 27th, 2026 – Terra Balcanica Resources Corp. (“**Terra**” or the “**Company**”) (CSE:TERA; FRA:UB10; OTCQB:TEBAF) is pleased to announce that Terra North Resources Corp. (“**Terra North**”), in which Terra owns 35.1% equity, has received the final dataset from the previously announced airborne survey conducted over its flagship Charlot-Neely Lake claims located ca. 20 km north of Uranium City, Saskatchewan (see the Company's news release dated September 4th, 2026). Terra North holds an option to acquire 100% interest in the Project from Fulcrum Metals Canada Ltd. subject to satisfying certain earn-in requirements (see the Company's news release dated July 3rd, 2024).

Highlights

- **Ten (high confidence) uranium targets and have been identified** over the Charlot-Neely Lake landmass showing strong, statistically significant uranium peaks that coincide with total-count (TC) readings highs (of up to 3,200 cps) and minimal K/Th co-elevation;
- **Uranium trends define tight, linear anomalies and align with magnetic lineaments** but diverge from broader thorium peaks indicative of hydrothermal mobilization of uranium independent of hosts - a hallmark of Beaverlodge-style structural vein-type mineralization;
- The spatial correlation between magnetic lineaments and uranium highs validates that the **Black Bay Fault system and its associated splays served as the key structural controls for uranium mobilization. The primary target areas are located where the uranium anomalies overlap with cross-cutting structures** identified in the Tilt Derivative (TDR) and Total Horizontal Gradient (THG) magnetic datasets.

Terra Balcanica and Terra North CEO, Dr. Aleksandar (Alex) Mišković, commented: “*The geophysical results obtained from an inaugural survey flow over our flagship property in the Beaverlodge district are indeed very promising. Terra North has now confirmed multiple, high confidence uranium and thorium anomalies that largely align with the known structural corridors but also reveal an entire new, Th-rich domain in the northern half of the land tenure. Magnetic imaging that was concurrently obtained will be used in concert with radiometric data to define principal conduits for U-bearing, hydrothermal fluid flow. Terra North will now organize a ground-truthing and rock sampling campaign to validate the key airborne targets as we continue surveying our other claims, namely Fontaine Lake north of Stony Rapids, Saskatchewan.*”

Survey Parameters

The 3,135.9-line km survey across 163.7 km² of the Charlot-Neely Lake claims was conducted at 75-metre line spacing along 87° of azimuth with 1000-m spaced, N-S oriented tie lines. A16-detector focused gamma ray spectrometer mounted on a Cessna A185F Skywagon was operated simultaneously with a CS-III magnetometer, sampling at 1,000 Hz to generate detailed maps of magnetic susceptibilities and radioactivity (Figure 1).

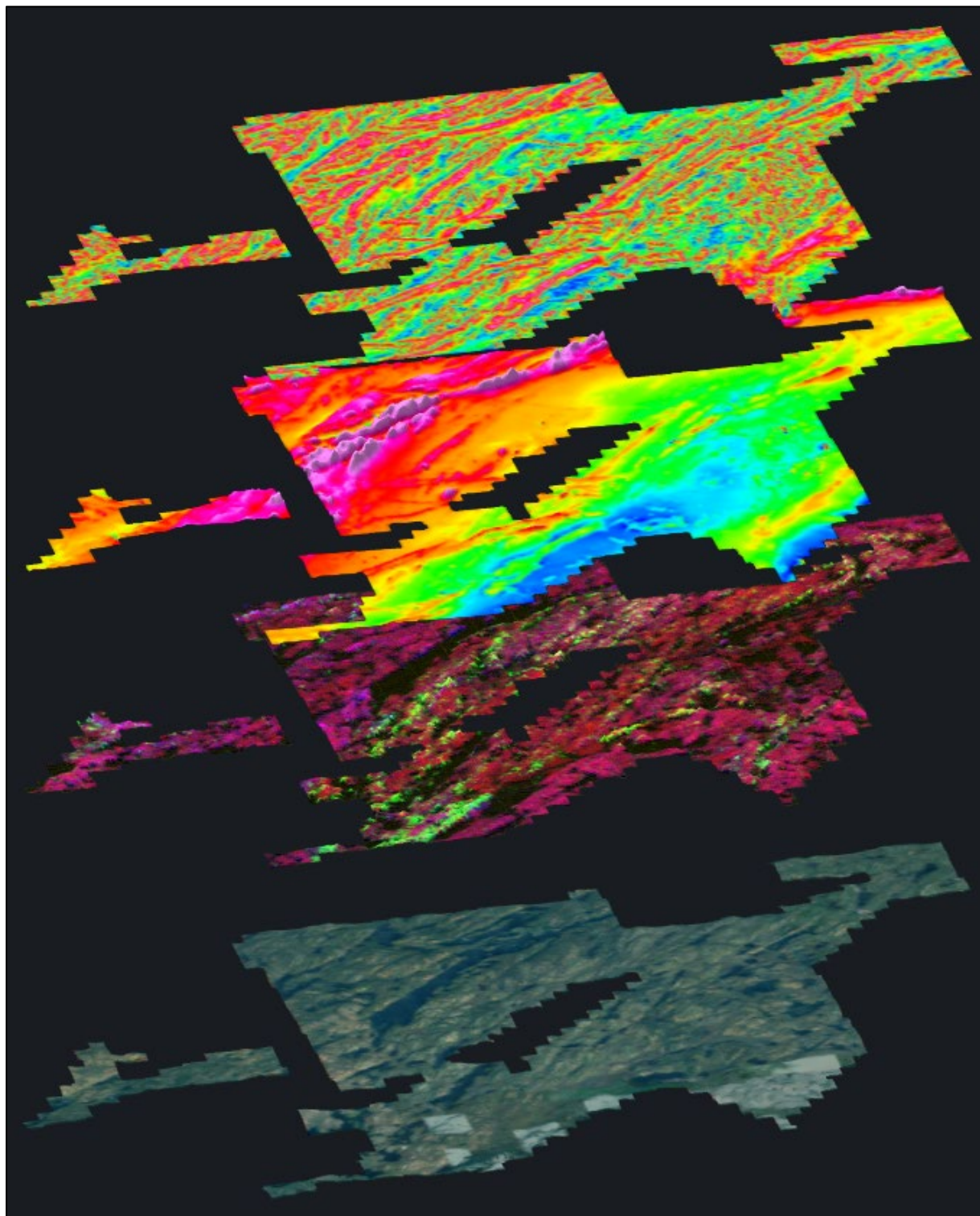


Figure 1. Example of a stacked survey data output: tilt-derivative and levelled total magnetic intensities (nT) with filtered radiometrics on top of a shaded digital elevation model of the Charlot Neely claim cluster.

Charlot-Neely Lake Results: Radiometrics

The elevated radiometric trends seen in Figures 2 and 3 validate that the regional NE-SW Black Bay Fault system and its associated splays served as the key structural controls for uranium mobilization on a district scale. **Eight (high confidence) uranium target zones have been identified over the Charlot-Neely Lake landmass showing strong, statistically significant uranium peaks that coincide with total-count (TC) readings high and minimal K/Th co-elevation (Figure 4).** These represent the best ground targets to follow up on given that sharp coincident TC+U signatures have been historically confirmed in field follow-up as high-grade radioactive boulders or embedded pegmatites.

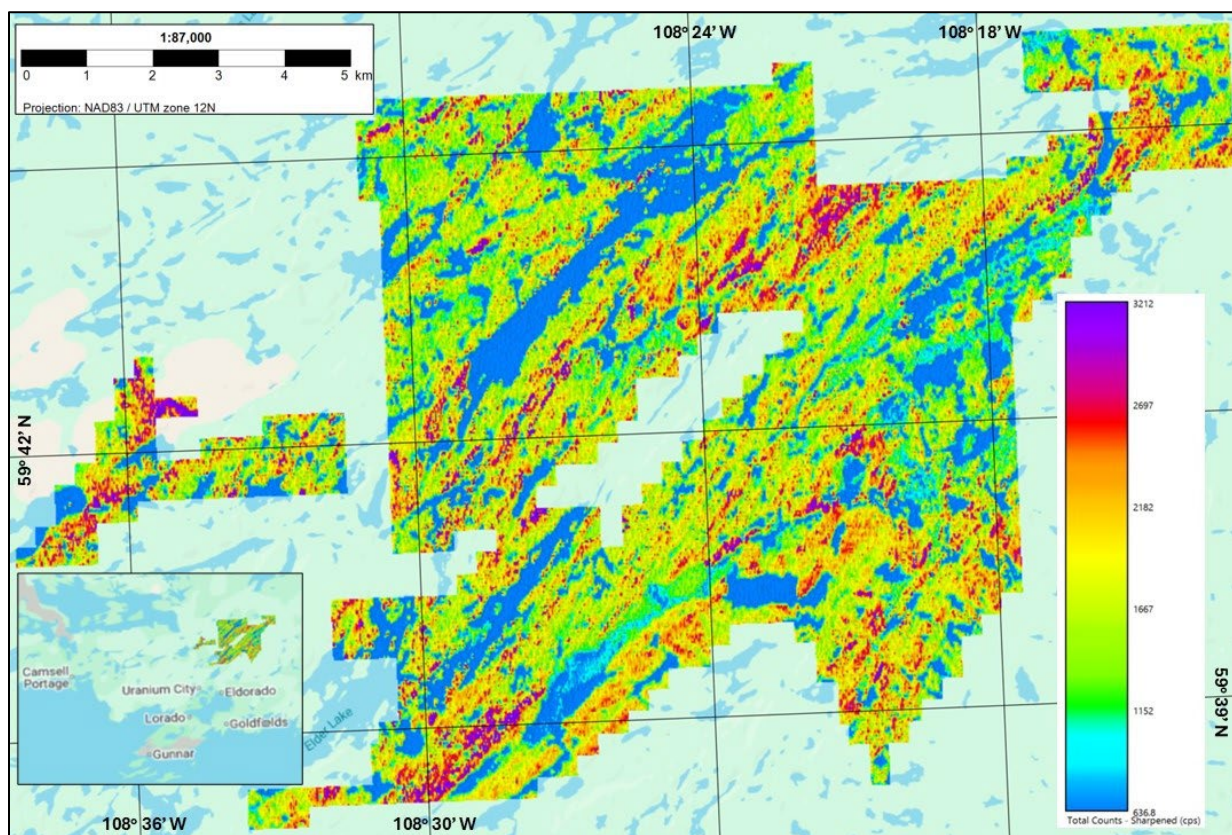


Figure 2. Total gamma-ray radiation counts of the Charlot-Neely Lake claims reveal three anomalous zones with up to 3,200 cps east of Charlot Lake, south of Neely Lake and NE-SW along westernmost claims.

Uranium radiometric highs occur as linear, coherent bands that trace directly along the principal fault traces and structural splays mapped out by the magnetic edge-detection filters (tilt derivatives and total horizontal gradients; Figure 5). This confirms that the regional shear and fault zones acted as primary conduits for radioisotope-rich bedrock units or hydrothermal fluid migration. The radiometric highs (reds/purples) in thorium/Total Count correlate closely with exposed, competent granitic/felsic gneiss units and pegmatites, which are naturally enriched in K and Th (Figure 2).

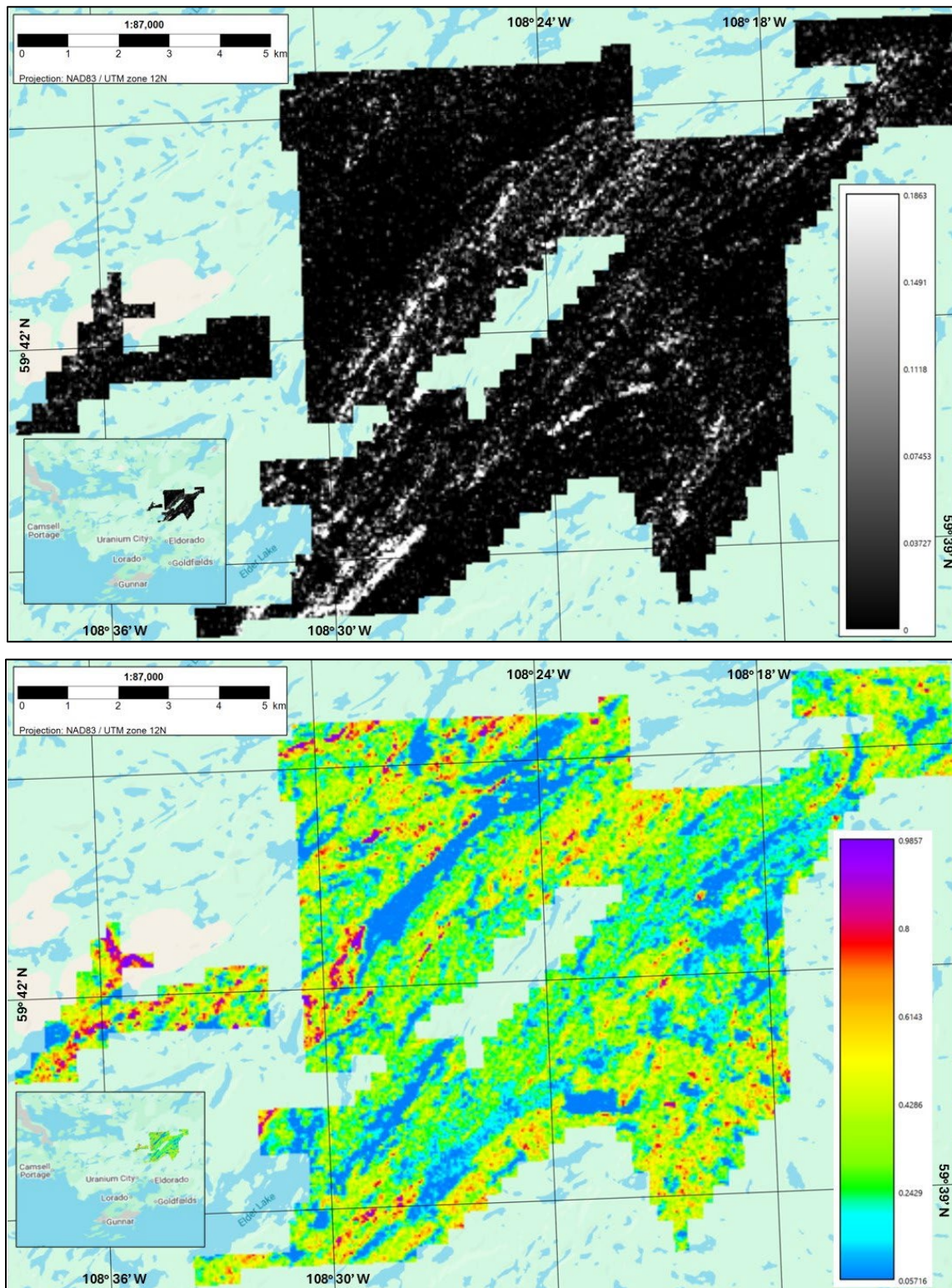


Figure 3. U (above) and Th map (below) of the Charlot-Neely Lake claims displaying differential trends.

While thorium remains immobile and tightly mapped to primary bedrock lithology (e.g. granites/gneisses; Figure 3b), the uranium channel shows concentrated, high-contrast linear anomalies (Figure 3a). Where Uranium highs align with structural magnetic lineaments but diverge from broader thorium peaks, it highlights hydrothermal mobilization of uranium independent of primary magmatic hosts, a hallmark of Beaverlodge-style structural vein-type mineralization.

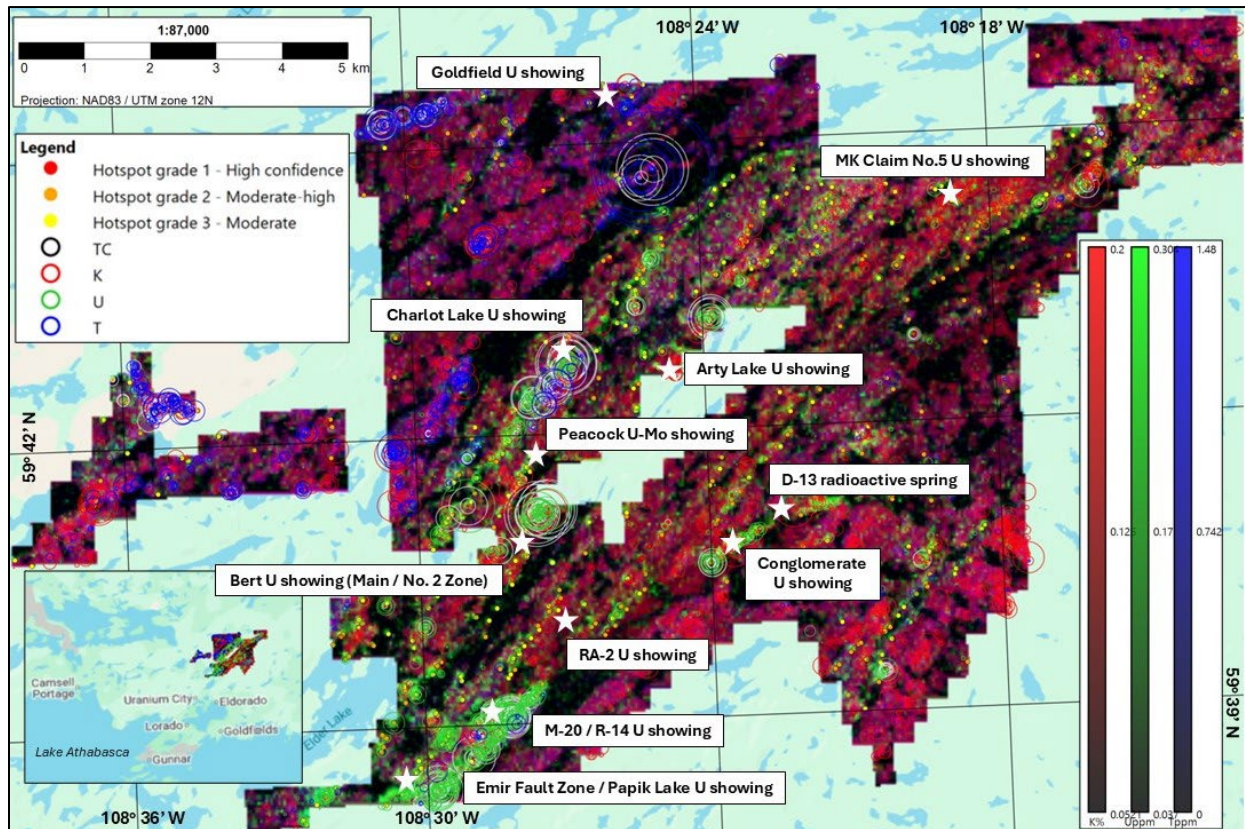
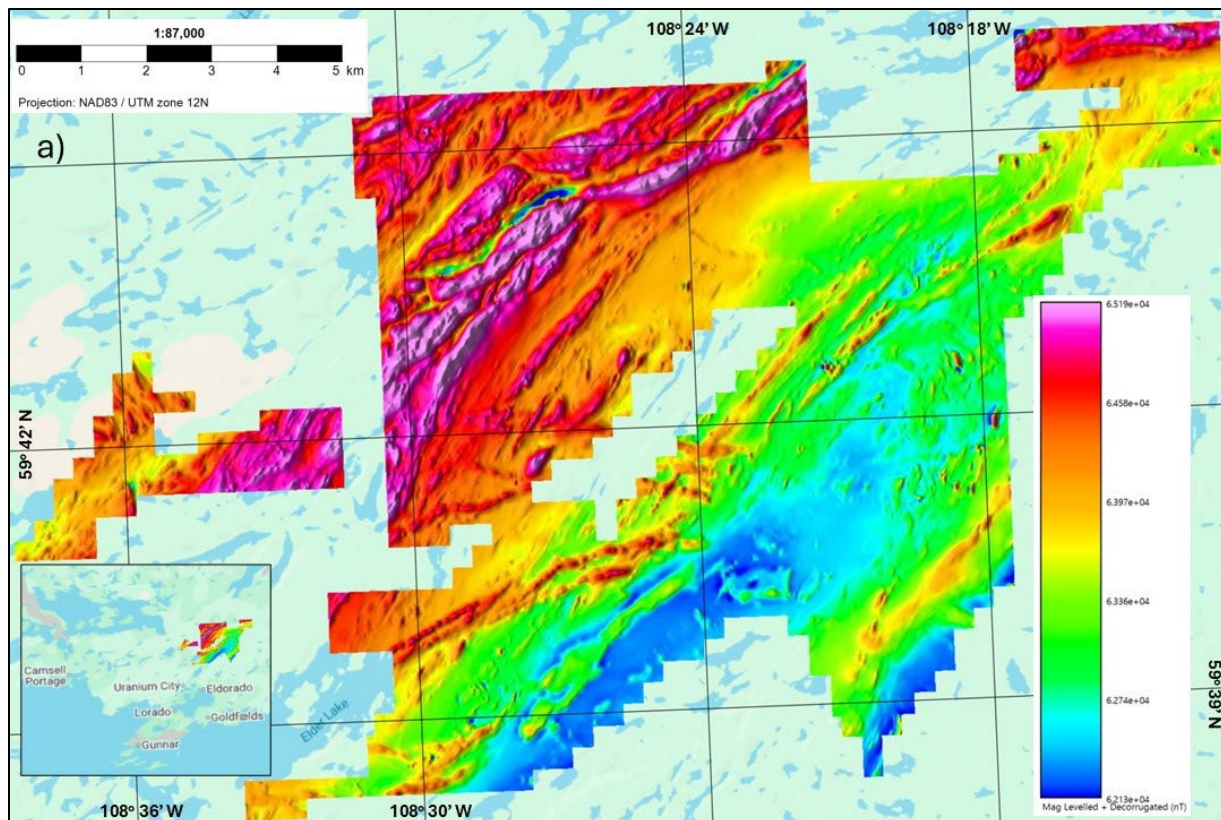


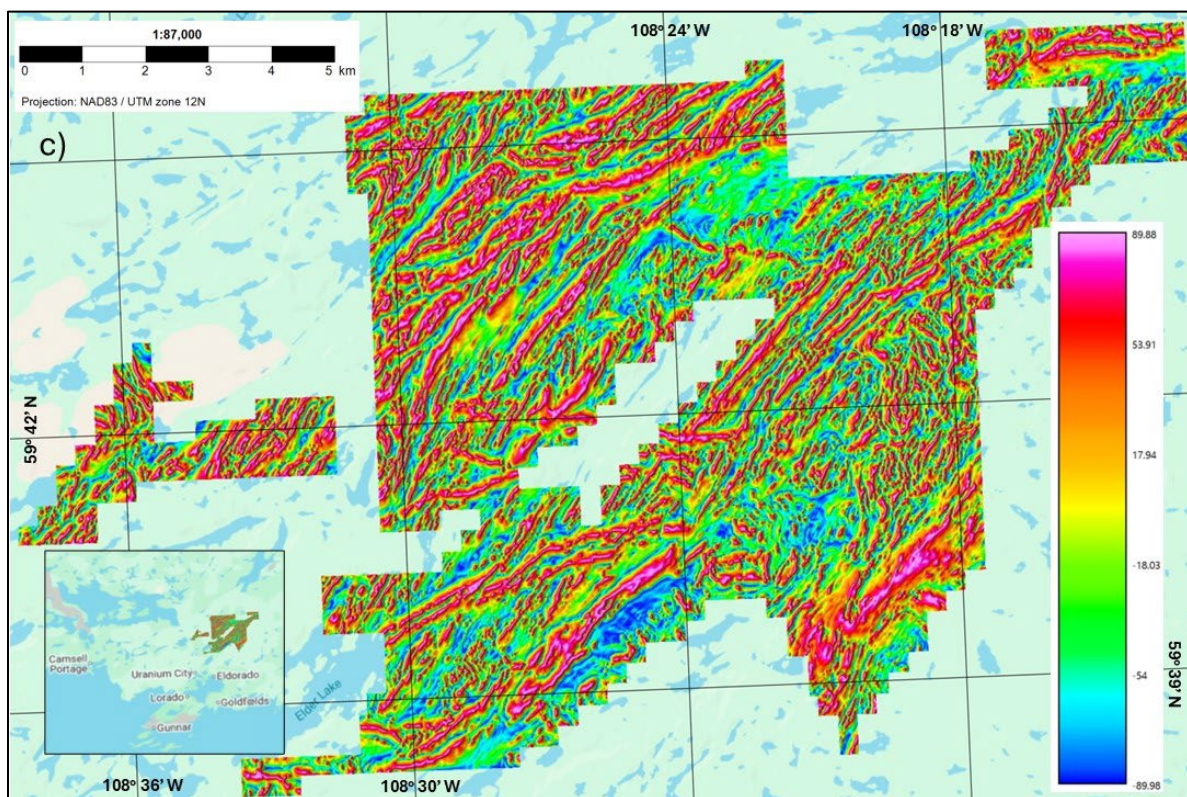
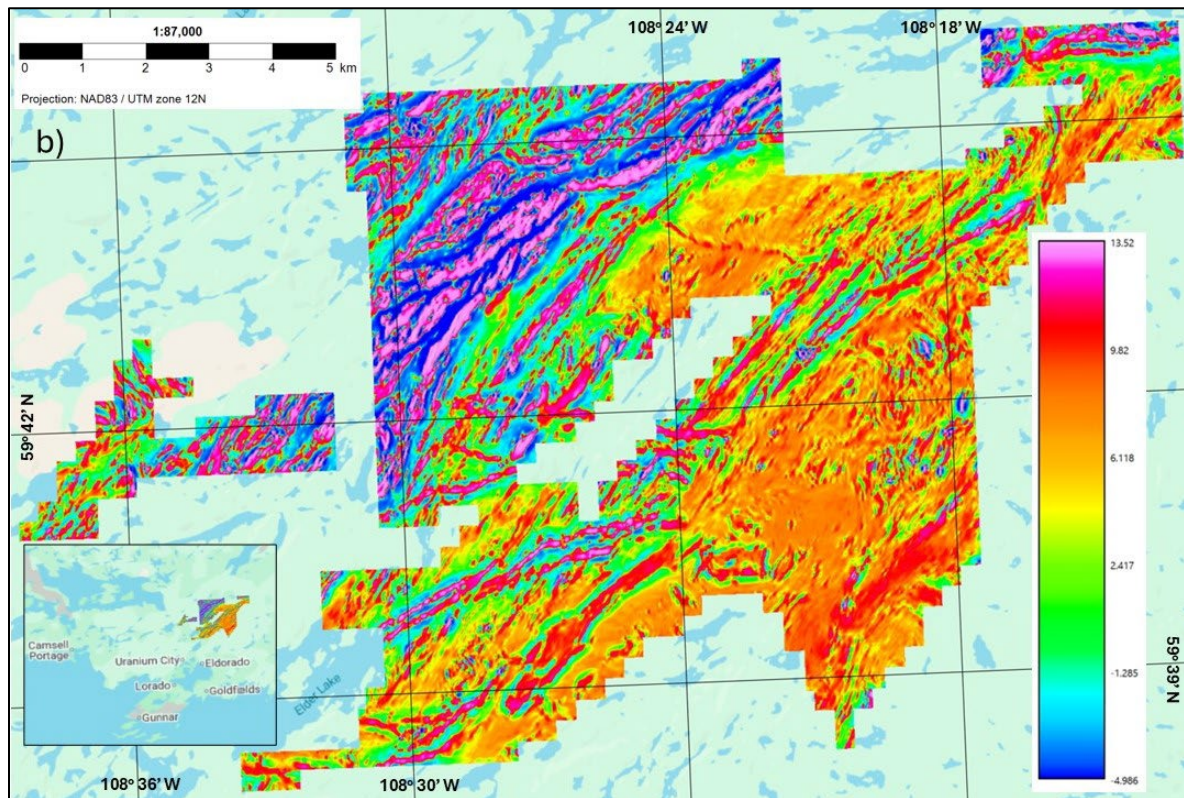
Figure 4. Ternary radiometric map of the Charlot-Neely Lake claims combines the relative abundances of potassium (K %-red), uranium (U ppm-green), and thorium (Th ppm-blue) with airborne gamma-ray spectrometer anomalies as candidate U and Th showings. Also shown are the historic U showings. Three domains are noticeable: a) magenta/pink Domains (high K+Th, low U) representing unaltered to weakly altered basement rocks (felsic gneisses, granites, and pegmatites), b) bright green domains (high U relative to K+Th) are characterized by uranium enrichment zones (hydrothermal mobilization or pitchblende-rich horizons), while c) blue domains (high Th) are dominated by heavy-mineral/thorite-bearing, resistant units or thorium-rich intrusive phases. Black corridors signal attenuation either over lakes (e.g., Elder Lake, Fredette Lake) or thick glaciofluvial overburden. Uranium anomaly candidates are detected and graded by: i) background removal, ii) candidate testing (total counts exceed a floor and U rises a set number of standard deviations (z-score) above rolling background, by an absolute min. ppm margin), iii) grading (strength of the coincident total-count peak and K/Th purity), and iv) peak deduplication (adjacent samples of one anomaly are collapsed to a single peak). By overlaying automated hotspot anomaly symbols (classified by confidence grades and element channels), the map becomes the ultimate diagnostic tool for distinguishing primary host-rock lithology from hydrothermal alteration and uranium enrichment.

Charlot-Neely Lake Results: Magnetics

Total magnetic intensity of the area displays a dominant NE–SW structural grain and a dichotomy, between the Beaverlodge and Zemplak domains on each side of the Black Bay Fault zone (Figure 5a). A prominent, highly magnetic linear belt cuts diagonally across the centre-northwest of the survey block, indicating a substantial band of mafic volcanic or intrusive lithologies. Broad magnetic lows dominate the southeastern and peripheral zones, likely representing felsic gneisses or granitoid bodies. The 1VD map (Figure 5b) dramatically outlines the contact zones and breaks up the broad magnetic highs seen in the TMI map into distinct, tightly folded or faulted panels. Sharp contrasts trace lithological layering and help delineate intrusive boundaries and stratigraphic repetition.

The TDR map acts as an excellent structural edge detector (Figure 5c). It accentuates the dense network of cross-cutting fractures, shears, and lineaments traversing the area in the NE-SW and E-W directions. The complex mosaic of high-frequency textures in the central and northern blocks points to intense structural disruption, block faulting, and shearing which can be crucial settings for structural-hydrothermal mineralization. Linear high-gradient trends highlight major regional fault structures (such as splays or extensions related to the Black Bay Fault system). Displacements, truncations, and offsets in the continuous THG ribbons point to cross-faults or late-stage brittle deformation events, which are primary targets for structural controlled flow of uranium and base metal/gold bearing fluids (Figure 5d).





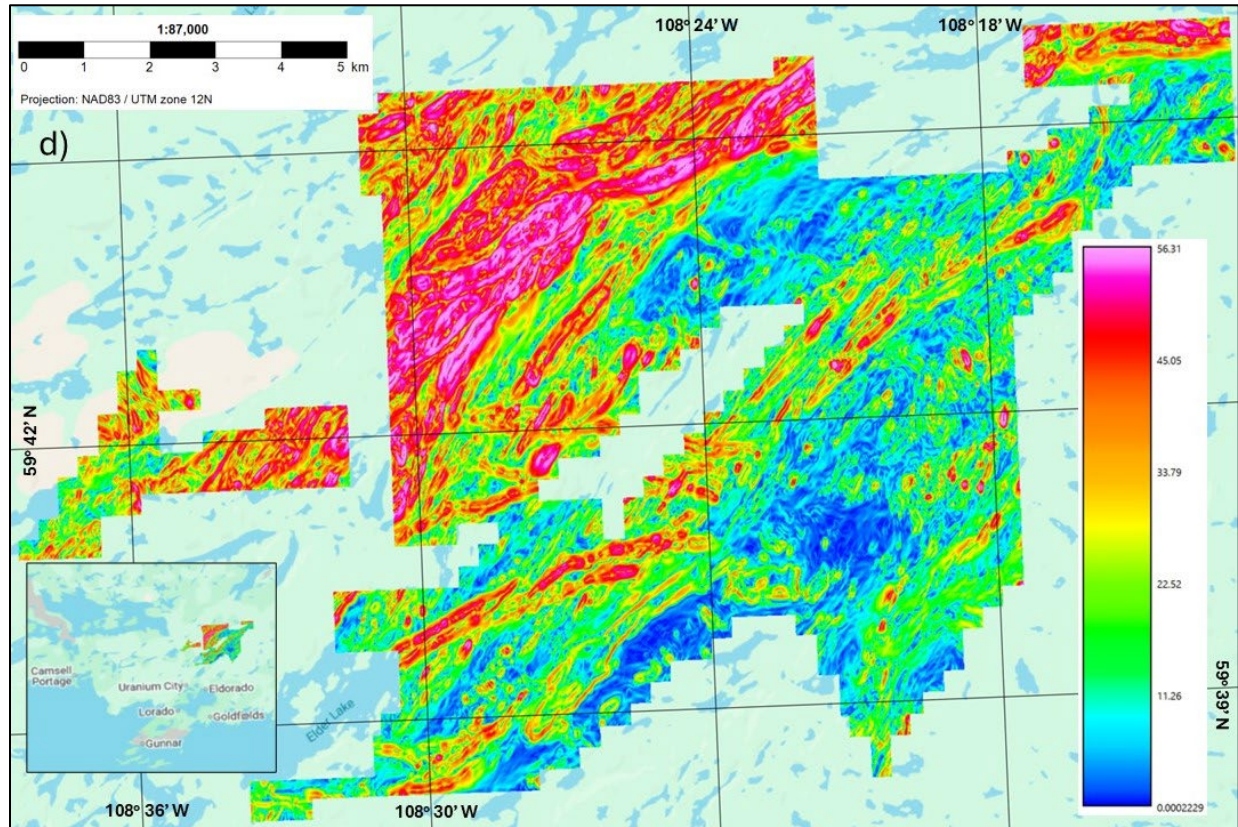


Figure 5. a) Levelled and decorrugated Total Magnetic Intensity (TMI) map (above) shows the broad distribution of near-surface and deep crustal magnetic susceptibility. Reds and pinks represent mafic/ultramafic intrusives, iron formations, and gneisses with high magnetite or pyrrhotite content while blues reflect felsic plutons, quartzites, or metasediments; b) the First Vertical Derivative (1VD) map of the Charlot-Neely Lake claims (below) enhances shallow geological sources and sharpens magnetic anomalies by removing regional long-wavelength trends as it highlights the edges and boundaries of magnetic lithologies; c) Tilt Derivative (TDR) normalizes amplitudes to emphasize both shallow and deep magnetic edges, with its zero-contour tracking directly over steep geological contacts (faults or intrusive margins), while d) the Total Horizontal Gradient (THG) measures the maximum rate of horizontal change in the magnetic field, directly mapping the location of geological contacts and fault/shear boundaries.

Combining all geophysical datasets (Figures 4 and 5) provides a hierarchy for ground targeting:

1. Tier 1 Hydrothermal Uranium Traps (central NE-SW corridor)

Structurally controlled pitchblende/uranium vein systems along reactivation zones of the Black Bay Fault system characterized by high U ternary response + uranium hotspots crosscut by high THG/TDR magnetic gradient lineaments;

2. Lithological Contact and Redox Traps

Fluid movement along competency contrasts where reductants in mafic rocks trigger uranium precipitation characterized by magenta ternary zones (granitic gneiss) and High 1VD magnetic highs (mafic rocks), flagged by U-channel hotspots;

3. Covered Structural Targets

Extension of mineralized structures under shallow lake/till cover characterized by sharp THG magnetic lineament passing under U attenuated zones zone between adjacent U-hotspot trends.

Debt Settlement

The Company announces that it has entered into an agreement with Aleksandar Mišković (the “**Creditor**”), President, CEO and a director of the Company, to settle debt owed by the Company to the Creditor in the amount of \$19,687.50 for outstanding salary by the Company issuing 393,750 common shares of the Company to the Creditor at a deemed price of \$0.05 per common share (the “**Debt Settlement**”). The common shares to be issued to the Creditor will be subject to a hold period expiring on the date that is four months and one day after the date of issuance in accordance with applicable securities laws.

The participation of the Creditor in the Debt Settlement constitutes a “related party transaction” under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). There will be no material change in the outstanding securities of the Company that are held by the Creditor as a result of the Debt Settlement. The Company is exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with the participation of the related party in the Debt Settlement in reliance on the exemptions contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, respectively, as the fair market value of the insider participation does not exceed 25% of the Company’s market capitalization as determined in accordance with MI 61-101. The directors of the Company unanimously approved of the Debt Settlement with the Creditor declaring his interest and abstaining from voting. No materially contrary view or abstention was expressed or made by any director of the Company in relation thereto.

The Company has further agreed to settle an outstanding debt in the amount of C\$10,000 (the “**Debt**”) owed to an arm’s length creditor by issuing an aggregate of 250,000 common shares in the capital of the Company (the “**Common Shares**”) at a price of C\$0.04 per Common Share (the “**Shares for Debt Transaction**”). Additionally, Terra has agreed to enter into another Shares for Debt Transaction for the amount of C\$8,096.51 by issuing an aggregate of 179,922 common shares in the capital of the Company at a price of C\$0.045 per Common Share to another creditor. 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 it 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 Mišković, P.Geo, is the Company’s CEO and designated Qualified Person within the meaning of National Instrument 43-101 Standards of Disclosure of Mineral Projects (“NI 43-



101”). Dr. Mišković has prepared this news release and validated that the information contained within is 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 a 35.1% ownership 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 Mišković”

Aleksandar Mišković
President and CEO

For the complete information on this news release, please contact Aleksandar Mišković at amiskovic@terrabalcanica.com, +1 (514) 796-7577, or visit www.terrabalcanica.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 terms and completion of the Private Placement, the anticipated Closing Date, the payment of finder’s fees and the use of proceeds for the Private Placement and the completion of a going-public transaction by Terra North. 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 ability to obtain regulatory approval for the Private Placement; 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.