TERRA BALCANICA SPIN OFF TERRA NORTH RESOURCES IDENTIFIES ADDITIONAL URANIUM TARGETS OVER FONTAINE LAKE, SASKATCHEWAN

Vancouver, British Columbia – November 2nd, 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 34.7% equity, has received the final dataset from an airborne survey conducted over it mineral exploration claim immediately east of Fontaine Lake located ca. 55 km north-northeast of Stony Rapids, Saskatchewan. The results outlined below follow those gathered from the Charlot-Neely Lake survey (see the Company's news release dated October 27th, 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

- **Eight (high confidence) uranium target zones have been identified** over the Fontaine Lake claim characterized by clustering of strong, statistically significant uranium peaks;
- **Uranium anomalies chiefly align with the NE-SW trending Grease River Shear Zone** and corroborate previous ground findings while **thorium/(REE) enrich zones dominate the SW and SE margins of the claim** area due to lithological and structural controls, respectively;
- Coinciding **thorium and potassium anomalies in the SW and SE** domains transitioning into localized U-dominant hotspot clusters along structural splays are potentially indicative of **felsic gneiss / pegmatite margin Rössing-style and polymetallic REE-U mineralization**.

Terra Balcanica and Terra North CEO, Dr. Aleksandar (Alex) Mišković, commented: *"Our airborne geophysics program continues uninterruptedly and after the very encouraging results from the Beaverlodge district, Terra North has now defined some exceptional uranium targets over its Fontaine Lake claim as well. We are keen to ground truth the findings in the context of the legacy targets identified by Fulcrum's 2023 field work although the Grease River Fault already appears to be the principal zone of interest with half a dozen U anomalies detected within the claim. We shall also focus on two zones of strong thorium anomalism along the claim margins."*

Survey Parameters

The 1,400.4-line km survey across 59.86 km^2 of the Fontaine Lake claims was conducted at 50-metre line spacing along 91° of azimuth with 500-m spaced, N-S oriented tie lines. A16-detector, thermally stabilized, Compton shielded, NaI gamma ray spectrometer mounted on a Cessna A185F Skywagon that flew as a tight drape at the speed of 95-110 knots was operated simultaneously with a Scintrex CS-III magnetometer, sampling at 1,000 Hz to generate detailed maps of magnetic susceptibilities and radioactivity (Figures 1 through 3).

Fontain Lake Geology and GRSZ

The Fontaine Lake claim features the high-grade metamorphic rocks of the Rae Province near the Tantato-Zemlak domain margins and overlaps the Grease River Shear Zone ("**GRSZ**") corridor. It is known to contain multiple high radioactivity zones and carries a high potential for intrusive and pegmatite-hosted uranium mineralization. Historic rock chip assays have locally yielded up to 1.4% U_3O_8. The area is also prospective for REE mineralization given extensive lake sediment anomalies defined along its eastern and NW edge. Historically, minimal exploration program was completed on this claim by CanAlaska in 2008 whose geologists recommended further work.

The principal structural characteristic of Terra North's Fontain Lake claim is the Grease River Shear Zone, a major, deep-seated regional tectonic boundary. It separates the Paleoproterozoic Beaverlodge tectonic domain to the northwest from the highly deformed Tantato domain, a part of the East Athabasca mylonite triangle, to the southeast. The GRSZ strikes NNE-SSW and cuts diagonally upward through the east-central sector of the exploration claim. It exits toward the top-right corner of the claim as it continues onward toward Selwyn Lake. The GRSZ is a prominent strike-slip brittle-ductile shear zone. It accommodates deep-crustal deformation that was later reactivated during intraplate tectonic events ca. 1.9 to 1.8 billion years ago during the Trans-Hudson Orogeny. The mylonitic rocks making up the northeastern continuation of the shear zone extend well into the backcountry, striking along areas like the southern shore of Selwyn Lake near the border with Northwest Territories. As a major crustal shear, GRSZ provides an excellent conduit for U-bearing fluids along the northern margin of the Athabasca Basin. Intersections with conjugate structures and its splays have shown to host the "Beaverlodge-style" uranium vein occurrences within Fontain Lake area. Currently active exploration properties flanking this structure include the Eagle Plains Shasko Bay Project and SKRR Exploration's Father Lake project aimed at identifying uranium structural traps.

Fontaine Lake Results: Radiometrics

The dominant NNE–SSW trending GRSZ appears to act as the primary regional plumbing system, focusing hydrothermal uranium mineralization into structural traps as evidenced by the dense cluster of high-grade U_3O_8 assays and multi-element hotspots aligned along this corridor (Figure 1b and 2). These anomalies represent the best ground targets to follow up on.

On the Total Count and Ternary maps (Figure 1a and 2), the strong WNW–ESE linear trends manifest as sharp, dark or subdued troughs running parallel to the high-amplitude magnetic dykes. Because diabase is relatively non-radioactive compared to felsic country rocks, these massive dykes create a distinct spectral "shadow" or linear dampening effect in total counts.

The prominent thorium anomalies concentrated in the SW and SE corners of the survey area (blue circles in Figure 2) reflect a fundamental geochemical contrast between its inert nature and hydrothermally mobile uranium. Thorium is an immobile lithophile element and is not readily dissolved by low-temperature hydrothermal fluids. Uranium, however, is easily oxidized and mobilized by hydrothermal fluids, allowing it to be stripped from source rocks and focused structurally along active conduits like the NNE–SSW Grease Fault Shear Zone.

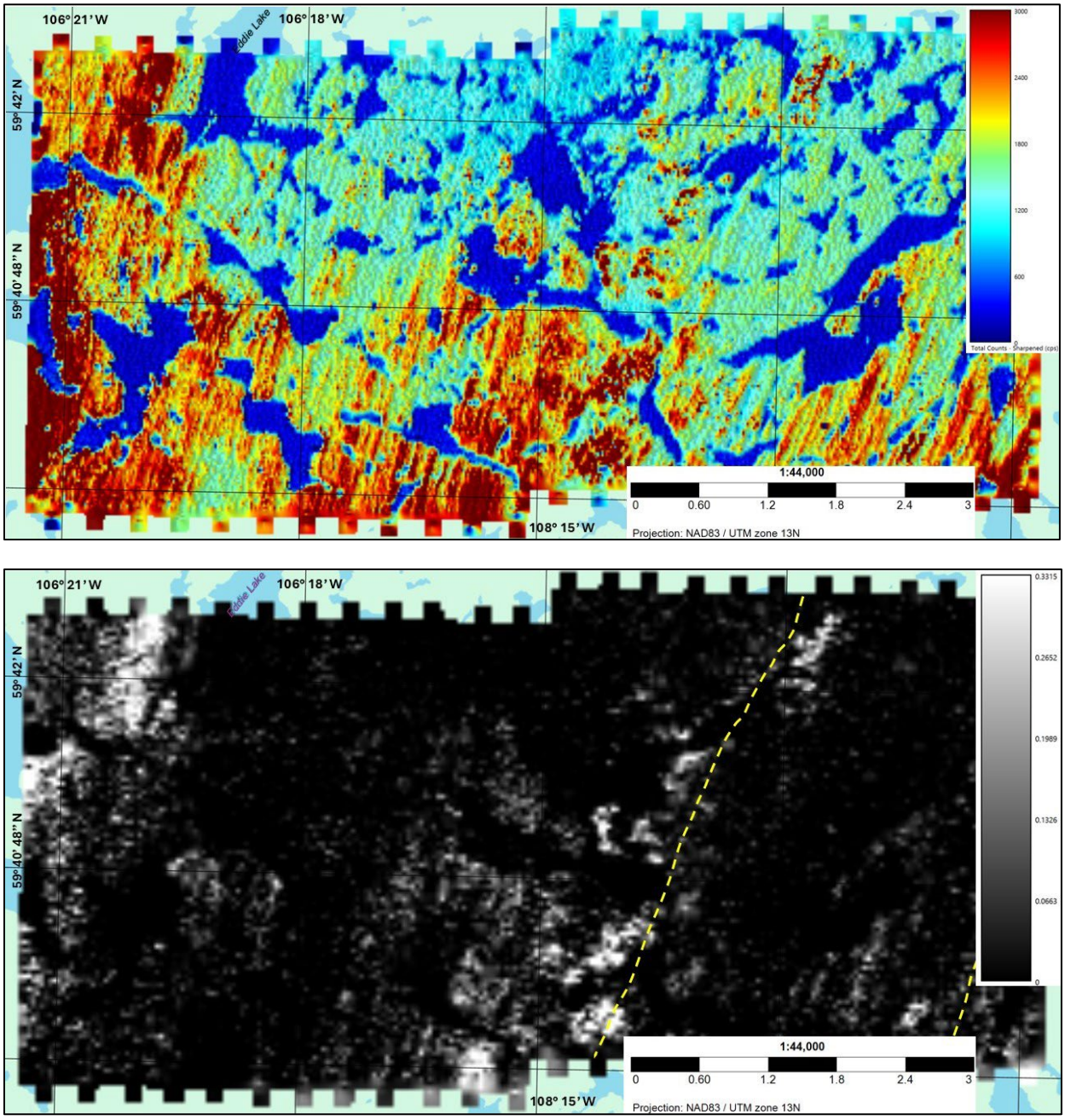


Figure 1. *Total gamma-ray radiation counts of the Fontaine Lake claim (above) reveal linear, NNE-SSW airborne radiometric anomalies with up to 3,000 cps dominating southern and western parts of the ca. 60 km^2 are. The U map of the Fontaine Lake claim (below) reveals anomalous zones proximal to the trace of the Grease River Shera Zone (yellow line) as well as a cluster in the northwesternmost corner of the claim.*

Alternatively, the strong thorium and REE signatures indicate that the SW and SE structural blocks contain a high density of thorium- and rare-earth-enriched pegmatites, leucogranites, or anatectic

granitic melts. These lithologies represent fertile plutons of the high-grade Tantato Domain basement that is naturally enriched in Th and REEs.

While the NNE–SSW Grease Fault Shear Zone controls the epigenetic, structurally hosted uranium mineralization, the Th anomalies map out the thorium- and REE-bearing pegmatitic and granitic source rocks sitting outside the main shear corridor.

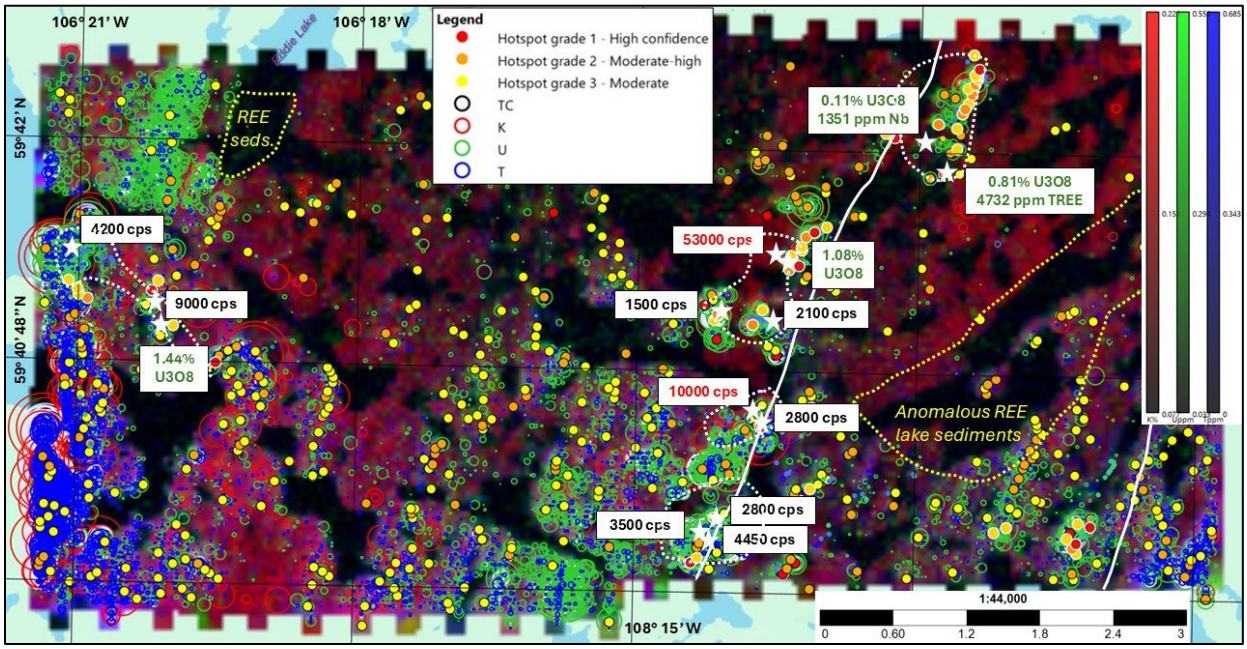
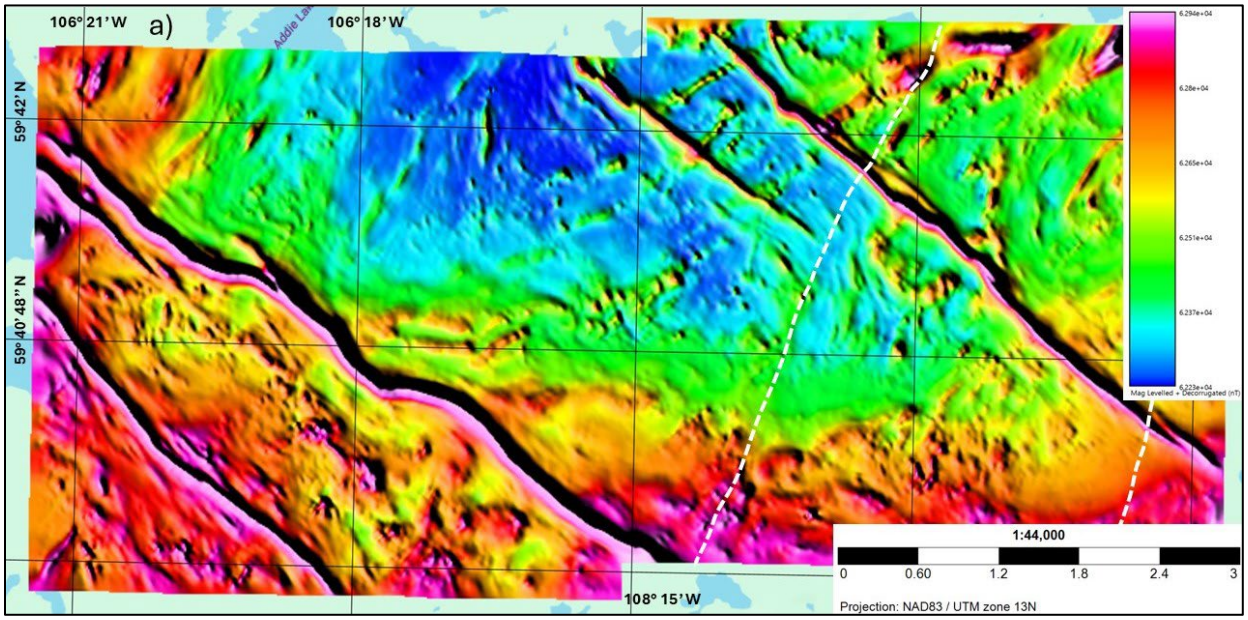
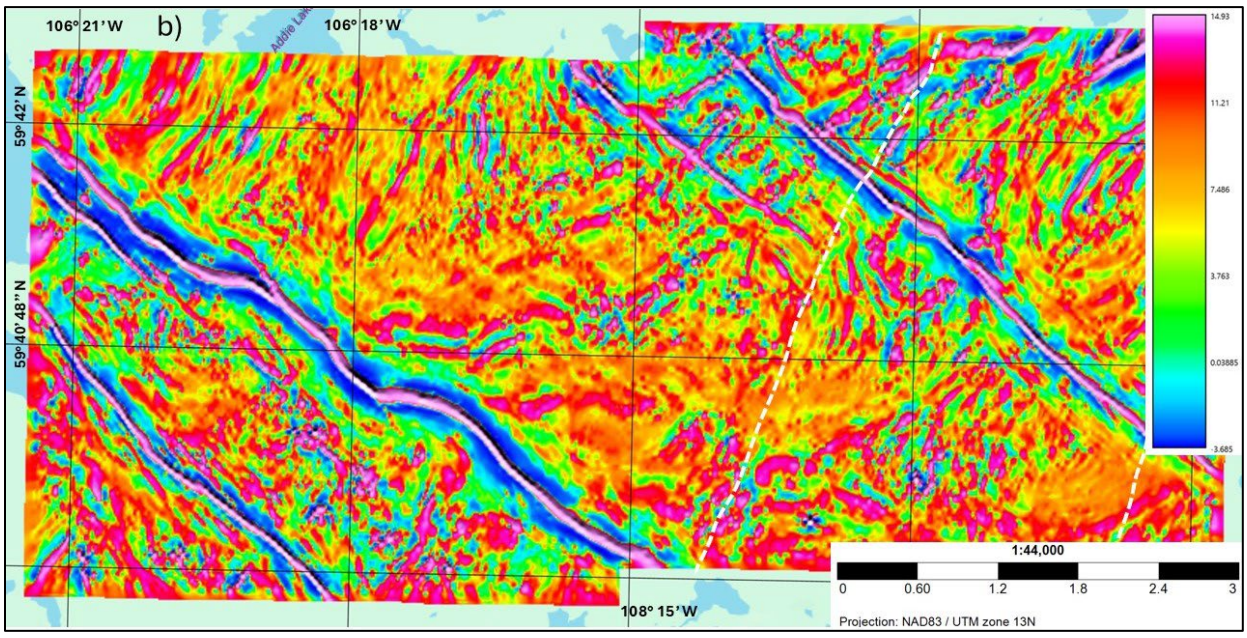


Figure 2. *Ternary radiometric map of the Fontaine Lake claims combines the relative abundances of potassium (K %-red), uranium (U ppm-green), and thorium (Th ppm-blue) with airborne gamma-ray spectrometer anomalies as candidate U and Th showings. Also shown are the historic U showings. Three domains 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., Eddie Lake), or thick glaciofluvial overburden. The Grease River Fault Zone is demarcated by NNE-SSW trending white line. Also shown are assay and ground radiometrics results from the 2023 field season. 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.*

Fontaine Lake Results: Magnetics

Lithologically, the prominent, linear to arcuate belts of high magnetic intensity running across the southwestern and northeastern sectors of the survey block reflect magnetite-rich lithologies. These typically correspond to mafic granulites, amphibolites, mafic intrusive sills, or iron-formation bands intercalated within felsic gneiss sequences. The middle portion of the survey block is characterized by a broad, subdued magnetic low (Figure 3a). This likely represents a thick panel of felsic to intermediate quartz-feldspathic gneisses, granitoid plutons, or metasedimentary rocks with low modal magnetite content.





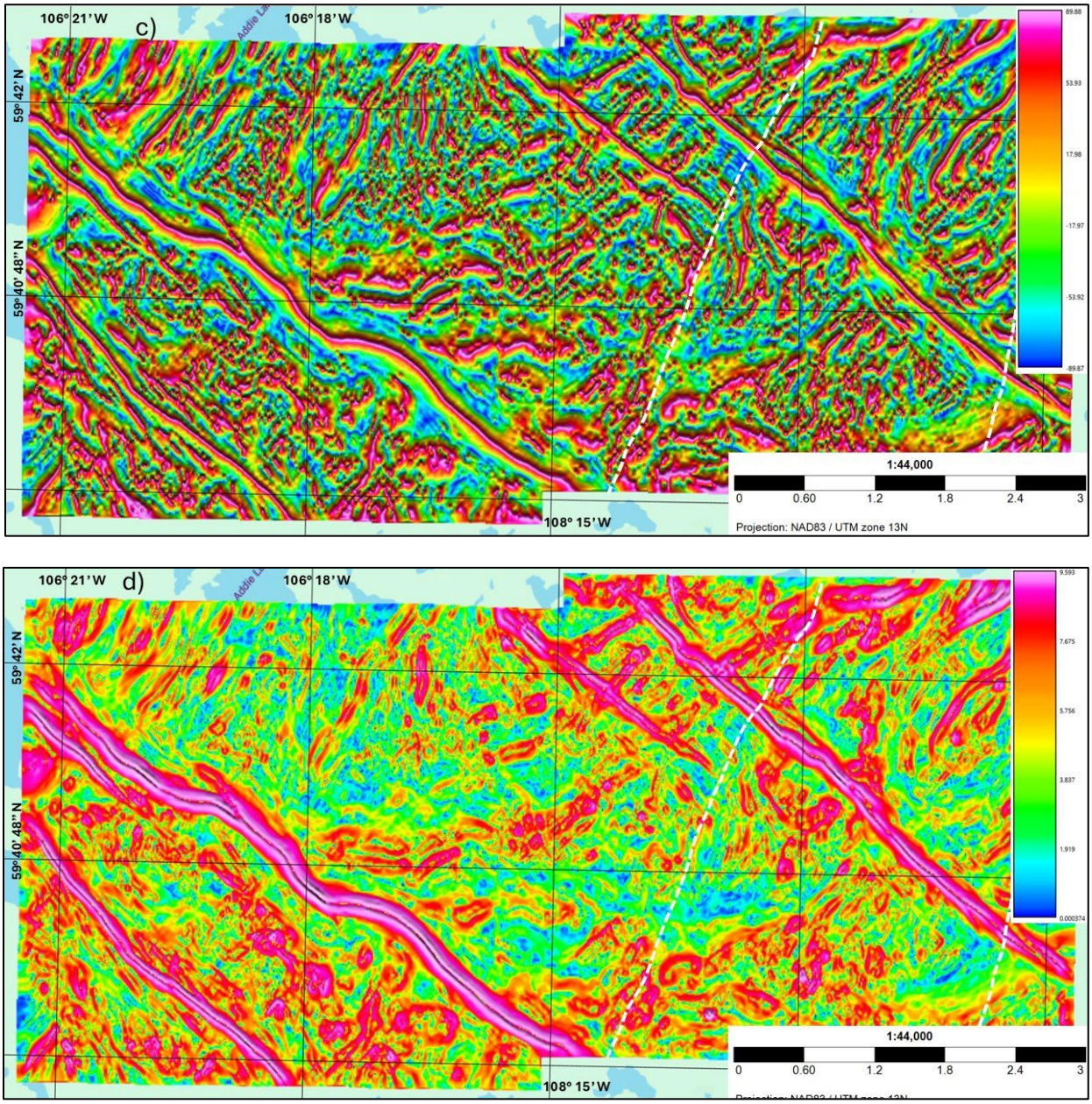


Figure 3. *a) Levelled and decorrugated Total Magnetic Intensity (TMI) map (above) shows the broad distribution of near-surface and deep crustal magnetic susceptibility. Reds and pinks represent mafic/ultramafic intrusives, iron formations, and gneisses with high magnetite or pyrrhotite content while blues reflect felsic plutons, quartzites, or metasediments; b) the First Vertical Derivative (1VD) map of the Fontaine 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.*

The 1VD map (Figure 3b) breaks down the broad magnetic highs into sharp, narrow stratigraphic panels, highlighting tight folding, transposition, and compositional layering sub-parallel to the regional northwest-southeast Mackenize dyke swarm (Figure 3b).

Structurally, the most striking features on the TDR & THG maps (Figure 3c and 3d) are the high-amplitude, WNW–ESE to NW–SE trending linear anomalies representing Proterozoic Mackenzie diabase dykes. The dykes preferentially fill ancient, deep-seated crustal-scale extension fractures and map out the Proterozoic extensional stress field that affected the Rae Province ca. 1.27 billion years ago. These continuous magnetic highs display sharp inflection points and steep gradients on the THG and TDR maps, indicative of major ductile-to-brittle shear zones similar in style to GRSZ. While the dykes themselves are impermeable, their chilled margins and thermal aureoles, as well as any post-emplacement reactivation along the dyke contacts, frequently function as zones of weakness and can localize later (U-bearing) hydrothermal fluids. The Tilt Derivative (TDR) map (Figure 3c) acts as an exceptional edge detector, revealing a dense secondary network of cross-cutting brittle fractures and minor fault splays oriented at high angles to the primary WNW–ESE dike fabric. Truncations, bends and offsets of the dykes (magnetic highs) visible in the 1VD and THG maps point to multiphase deformation, including late-stage brittle fault reactivation that disrupted the older metamorphic fabric. These structural jogs, bends, and cross-cutting offsets are prime candidates for sites of fluid mixing and mineral precipitation.

Summary

The key uranium exploration targets fall into three distinct structural and lithological archetypes:

1. The Grease River Shear Zone (GRSZ) and splays (basement-hosted uranium)

High-density clusters of Grade-1 hotspot anomalies associated with extreme surface radiometrics (up to 53,000 cps) and high-grade surface rock samples (**1.08% U_3O_8** and **1.44% U_3O_8**) confirm active fluid transport and structural trapping of pitchblende/uranium mineralization along this shear trend. This forms the highest priority for trenching, channel sampling, and drill testing.

2. Shear Zone – Mackenzie Dyke Intersections (Dilatant & Rheological Traps)

Intersections where the WNW–ESE linear magnetic highs (Mackenzie dykes) are cross-cut or truncated by the GRSZ lineaments can serve as rheological traps due to intense mechanical contrast between rigid diabase dykes and surrounding felsic gneisses with localized brittle fracturing, fault breccias, and dilatant jogs appearing during shearing. Iron-rich Fe^{2+} mafic dyke margins may provide a reducing environment, forcing dissolved U^{6+} in ascending hydrothermal fluids to precipitate as pitchblende. This is highlighted by anomalous surface samples with **0.11% U_3O_8** and 1351 ppm Nb situated at structural/dyke contacts in the northeast sector of the claim.

3. Felsic Gneiss / Pegmatite Margin Targets (Rössing-Style & Poly-Metallic REE-U)

Coinciding Th and K anomalies in the SW/SE domains transition into U-dominant hotspot clusters along structural splays might be indicative of high-grade, poly-metallic mineralization where basement-hosted intrusive pegmatites and granites undergo hydrothermal overprinting. Surface assays in these transitional structural settings yield combined high-grade uranium and rare earth anomalies, such as 0.81% U_3O_8 with 4732 ppm TREE and distinct REE lake sediment trends.

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 polymetallic exploration company targeting large-scale mineral systems in southeastern Europe**.** The Company has 100% interest in the Viogor Project in eastern Bosnia and Herzegovina. Terra holds a 34.7% ownership in Terra North Resources Corp. and its Canadian assets that comprise a 100% optioned portfolio 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.