

June 1, 2022

**British Columbia Securities Commission**

PO Box 10142, Pacific Centre  
701 West Georgia Street  
Vancouver, BC  
V7Y 1L2

**Autorite des Marchés Financiers**

Place de la Cité, Tour Comminar  
2640, boulevard Laurier, bureau 400, 4<sup>e</sup> étage  
Sainte-Foy, PQ  
G1V 5C1

**Alberta Securities Commission**

600, 250 – 5<sup>th</sup> Street S.W.  
Calgary, AB  
T2P 0R4

**Yukon Securities Office**

Government of Yukon, Community Services,  
Corporate Affairs Law Centre, Third Floor  
2130 – Second Avenue  
Whitehorse, Yukon  
Y1A 2C6

**Ontario Securities Commission**

20 Queen Street West, 19<sup>th</sup> Floor, Box 55  
Toronto Ontario  
M5H 3S8

**Canadian Securities Exchange**

100 King Street West, Suite 7210  
Toronto, ON  
M5X 1E1

Dear Sirs / Mesdames:

**Re: Terra Balcanica Resources Corp. (formerly 1250598 BC Ltd)**

We refer to the prospectus of Terra Balcanica Resources Corp. (the "Company") dated June 1, 2022 relating to the qualification of common shares of the Company issuable upon conversion of previously issued special warrants of the Company at a price of \$0.20 per special warrant.

We consent to being named and to the use, through incorporation by reference in the above-mentioned prospectus, of our report dated June 1, 2022 to the directors of the Company on the following financial statements:

Statements of financial position as at January 31, 2021;

Statements of loss and comprehensive loss, changes in equity, and cash flows for the period from May 19, 2020 (incorporation) to January 31, 2021, and a summary of significant accounting policies and other explanatory information.



We report that we have read the prospectus and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the financial statements upon which we have reported or that are within our knowledge as a result of our audit of such financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the prospectus as these terms are described in the CPA Canada Handbook – Assurance.

We consent to being named and to the use, through incorporation by reference in the above-mentioned prospectus, of our report dated June 1, 2022 to the directors of Drina Resources Doo on the following financial statements:

Statements of financial position as at December 31, 2020 and 2019;

Statements of loss and comprehensive loss, changes in shareholders' deficiency, and cash flows for the years ended December 31, 2020 and 2019, and a summary of significant accounting policies and other explanatory information.

We report that we have read the prospectus and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the financial statements upon which we have reported or that are within our knowledge as a result of our audit of such financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the prospectus as these terms are described in the CPA Canada Handbook – Assurance.

We consent to being named and to the use, through incorporation by reference in the above-mentioned prospectus, of our report dated June 1, 2022 to the directors of Drina Resources Doo on the following financial statements:

Statements of financial position as at December 31, 2019 and 2018;

Statements of loss and comprehensive loss, changes in shareholders' deficiency, and cash flows for the period from incorporation on August 14, 2018 to December 31, 2018 and the year ended December 31, 2019, and a summary of significant accounting policies and other explanatory information.

We report that we have read the prospectus and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the financial statements upon which we have reported or that are within our knowledge as a result of our audit of such financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the prospectus as these terms are described in the CPA Canada Handbook – Assurance.

Page 3...

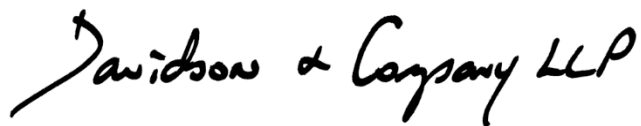
We consent to being named and to the use, through incorporation by reference in the above-mentioned prospectus, of our report dated June 1, 2022 to the directors of Tera Balkanika Doo Beograd on the following financial statements:

Consolidated statements of financial position as at December 31, 2020 and 2019;

Consolidated statements of loss and comprehensive loss, changes in shareholders' deficiency, and cash flows for the period from incorporation on December 9, 2019 to December 31, 2019 and the year ended December 31, 2020, and a summary of significant accounting policies and other explanatory information.

We report that we have read the prospectus and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the consolidated financial statements upon which we have reported or that are within our knowledge as a result of our audit of such consolidated financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the prospectus as these terms are described in the CPA Canada Handbook – Assurance.

Yours very truly,

A handwritten signature in black ink that reads "Davidson & Company LLP". The signature is written in a cursive, flowing style.

**DAVIDSON & COMPANY LLP**  
Chartered Professional Accountants