



TERRA BALCANICA ANNOUNCES A GRANT OF STOCK OPTIONS

Vancouver, British Columbia – October 12th, 2022 – Terra Balcanica Resources Corp. (“**Terra**” or the “**Company**”) (CSE:TERA) announces a grant of stock options.

The Company has engaged Crowthorn Capital Corp. (“Crowthorn”), a capital markets consultancy company for a period of twelve months starting on October 11th, 2022. There will be no cash compensation paid for the services and the contract may be terminated at any time without charge by either party by giving three months’ notice in writing. In connection with the engagement of Crowthorn, the Company announces that 250,000 incentive stock options (the “**Options**”) were granted with an exercise price of \$0.10 per Common Share and with an exercisable period of two years from the date of issuance.

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”

Aleksandar Mišković
President and CEO

For further information, please contact Aleksandar Mišković at 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.