



TERRA BALCANICA ANNOUNCES SHARES FOR DEBT

Vancouver, British Columbia – June 8th, 2023 – Terra Balcanica Resources Corp. (“**Terra**” or the “**Company**”) (CSE:TERA) has agreed to settle outstanding debt in the amount of CDN\$77,923 (the “**Debt**”) owing to an arm’s length creditor by issuing an aggregate of 916,749 common shares in the capital of the Company (the “**Common Shares**”) at a price of \$0.085 per Common Share (the “**Shares for Debt Transaction**”). 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 intends to close 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.

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 and Ceovishte mineral exploration licences 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 (Alex) 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.