

TERAS PROVIDES SHAREHOLDERS WITH PROJECT UPDATES

Teras Resources Inc. ("Teras" or the "Company") (TSX VENTURE: [TRA](#) - [News](#)): Teras announces favorable progress for both its Cahuilla and Watseca projects. On November 17, 2016, Teras reported positive results for its Cahuilla project from the September 2016 sampling program. Given the encouraging geochemical gold and silver surface sample assays, the Teras' technical team conducted two further site visits to Cahuilla in February and March 2017.

Work conducted during the two recent field trips included more detailed geologic mapping and geochemical sampling within the newly recognized, highly prospective southwest areas: Central Canyon, Modoc Shaft Fault, and the West Ledges Fault. Samples are currently being analyzed at ALS Chemex in Reno, Nevada. The lab results are expected to be completed in the near term and Teras will report on the assays and further progress once received. The recent field work has better identified specific drill sites within these highly prospective exploration areas to target structurally hosted higher grade gold and silver mineralization.

With respect to the Watseca project, on March 22, 2017 Teras issued a formal termination letter to the private company from Washington, DC who executed a Purchase and Sale agreement for the project on December 07, 2012. The agreement was terminated because the DC Company was unable to satisfy its financial obligations to Teras.

On March 29th, 2017, Teras entered into a new agreement with a Montana company, whereby Teras will be providing certain portions of its Watseca property for the exclusive purposes of placer mining. In exchange, the Company will acquire mining rights to two (2) patented claims owned by the Montana company. Teras affirms that the land leased for placer mining on its property will in no way affect the Company's project for purposes of hard rock mining and neither company will be entitled to compensation or royalties from the others operations.

This agreement significantly benefits Teras' Watseca property twofold: it provides Teras with the lateral extension of the Watseca vein for mining purposes; and Teras will receive copies and have complete access to all the original data on the property, as well as the entire region, originally generated by FMC Corp. in the late 1980's. This data consists of detailed drilling, geophysics, mapping, trench sampling, cross sectional information and geological interpretations, which provides tremendous value to the Watseca project. Teras will be evaluating the information and update its shareholders as to the next steps for Watseca.

Teras has today granted 1,150,000 options to purchase common shares of the Company to directors, officers, and consultants in accordance with the Company's stock option plan. Of the options being issued 950,000 will replace expired options with 200,000 being new options (as of January 2017 a total of 1,550,000 options have expired). The options have an exercise price of \$0.15 per share. The expiry date of the options will be 5 years from the date of issuance, being April 04, 2022.

Teras has determined that there are exemptions available from the various requirements of TSX Venture Policy 5.9 and Multilateral Instrument 61-101 for the issuance of the options to the directors, officers and consultants of Teras (Formal Valuation - Issuer Not Listed on Specified Markets; Minority Approval - Fair Market Value Not More Than 25% of Market Capitalization).

About Teras

Teras is focused on developing its Cahuilla project located in Imperial County, California. The project encompasses an area of at least 3 km by 1.5 km and Teras believes that the Cahuilla project has the potential to develop into a mining operation consisting of altered and mineralized sedimentary host rocks with numerous sheeted high-grade sheeted quartz veins. Teras filed a NI 43-101 technical report with an indicated resource of 1.0 million ounces of gold and 11.9 million ounces of silver on its Cahuilla project (70 million tons at an average grade of 0.015 ounces per ton gold and 0.17 ounces per ton silver with a cut-off of 0.008 ounces per ton gold) and inferred class of 10 million tons grading 0.011 opt gold and 0.10 opt silver. Gold equivalent ounces are 1.2 million ounces in indicated class and 130,000 ounces in inferred class using a ratio of 55 silver ounces to 1 gold ounce. For further information on the Cahuilla project refer to the NI 43-101 technical report entitled "Cahuilla Property 43-101 Technical Report," filed with Sedar on November 27, 2012.

Dr. Dennis LaPoint, a qualified person under National Instrument 43-101 "Standards of Disclosure for Mineral Projects," and a Director for Teras is the Company's nominated qualified person responsible for monitoring the supervision and quality control of the programs completed on the Company's properties. Dr. LaPoint has reviewed and verified the mining, scientific and technical information contained in this news release. Dr. LaPoint is a registered geologist with the Society of Mining Engineers.

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This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein may be forward-looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "proposed", "is expected", "budgets", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. In particular, this press release contains forward-looking information regarding: the Cahuilla project, the development and advancement of the Cahuilla project, the development of the geologic model in respect of the Cahuilla project, the development of further drill plans in relation to the Cahuilla project and the potential of the Cahuilla project to develop into a mining operation; and the completed core drilling program including further analysis of the core drilling program, the evaluation of the core drilling program and its impact on the Company's existing NI 43-101 technical report. This forward-looking information reflects the Company's current beliefs and is based on information currently available to the Company and on assumptions the Company believes are reasonable. These assumptions include, but are not limited to, the actual results of exploration projects being equivalent to or better than estimated results in technical reports or prior exploration results, future costs and expenses being based on historical costs and expenses, adjusted for inflation, the ability of the Company to obtain acceptable financing, market acceptance of its exploration programs and projects; consistent and favorable commodity prices; and regulatory acceptance of the Company's geologic models. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: the early stage development of the Company and its projects; general business, economic, competitive, political and social uncertainties; commodity prices; the actual results of current exploration and development or operational activities; competition; changes in project parameters as plans continue to be refined; accidents and other risks inherent in the mining industry; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation, affecting the Company; timing and availability of external financing on acceptable terms; conclusions of economic evaluations; and lack of qualified,

skilled labour or loss of key individuals. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.