Terra Balcanica Closes Second Tranche Of Private Placement Financing

written by Raj Shah | July 19, 2024

July 19, 2024 (Source) – Terra Balcanica Resources Corp. ("**Terra**" or the "**Company**") (**CSE:TERA; FRA:UB1**) is pleased to announce closing of the 2nd tranche of the previously announced non-brokered private placement financing (the "**Offering**") of units (the "**Units**") for gross proceeds of $567,000 Canadian, resulting in aggregate gross proceeds of $772,750 raised in the Offering to date. The Company previously closed an initial tranche of the Offering for gross proceeds of $205,750 as described in the Company's press release dated June 17th, 2024.

The Company issued an aggregate of 5,670,000 Units at a price of $0.10 per Unit pursuant to the second tranche of the Offering announced on May 17th, 2024 with an oversubscription due to investor interest. Terra announced an increase in the amount of the Offering on July 17th, 2024 to raise aggregate gross proceeds of up to $1,450,000. Each Unit consists of one common share in the capital of the Company (each a "**Common Share**") and one Common Share purchase warrant (each a "**Warrant**"). Each Warrant issued in the second tranche of the Offering entitles the holder to purchase one Common Share at an exercise price of $0.15 until July 19th, 2027. Finders' fees in the amount of $11,200 were paid.

The Company intends to use the net proceeds of the Offering for working capital and to fund the Phase III drilling campaign across its portfolio of properties.

Pursuant to applicable Canadian securities laws, all securities issued and issuable in connection with the closing of the second tranche of the Offering are subject to a four (4) month hold period ending November 20th, 2024. The Offering is subject to the approval of the Canadian Securities Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws, and may not be offered or sold within the United States, or to or for the account or benefit of any U.S. person or any person in the United States, unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. "**United States**" and "**U.S. Person**" are as defined in Regulation S under the U.S. Securities Act.

About the Company

Terra Balcanica is a polymetallic and energy metals exploration company targeting large-scale mineral systems in the Balkans of southeastern Europe and northern Saskatchewan, Canada. The Company has 90% interest in the Viogor-Zanik Project in eastern Bosnia and Herzegovina and owns 100% of the Ceovishte mineral exploration licence in southern Serbia. The Canadian assets comprise a 100% optioned portfolio of uranium-prospective licences at the outskirts of the world-renowned Athabasca basin: Charlot-Neely Lake, Fontaine Lake, Snowbird, and South Pendleton. 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@terrabresources.com, +1 (514) 796-7577, or visit www.terrabresources.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 use of proceeds for the Offering. 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 Offering; 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.