

TERRENO RESOURCES CORP.

NEWS RELEASE 2020-06

TERRENO RESOURCES GRANTS 2,800,000 STOCK OPTIONS

TORONTO, CANADA – December 31, 2020 - Terreno Resources Corp. (TSXV: TNO.H) (“**Terreno**” or the “**Company**”) wishes to announce that the Company has filed an NEX Form D – Notice of Proposed Stock Option Grant with the NEX for review and acceptance.

The 2,800,000 stock options granted are exercisable at \$0.05 for a period of three (3) years with a December 31, 2023 expiry. The grants include 800,000 stock options to two (2) consultants performing roles as non reporting officers of the Company. A further 400,000 stock options were granted to two (2) consulting members of the technical committee. Lastly, 1,600,000 stock options were granted to the three (3) directors of the Company which includes one (1) senior officer.

Including this grant, there are 3,450,000 outstanding stock options and 1,166,150 stock options remaining available for grant. The last stock option grant was on January 29, 2018.

Additional information on the Company can be viewed at www.sedar.com

**For additional information, contact: Tel: (905) 467-1109
Email: georgeabrown0955@gmail.com
Suite 1102, 44 Victoria Street, Toronto, Ontario M5C 1Y2**

Neither The TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of Terreno's securities in the United States. None of the securities have been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available. Any public offering of securities in the United States must be made by means of a prospectus that contains detailed information about Terreno and its management, as well as financial statements.

This release may contain certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian and U.S. securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements and information include, but are not limited to, statements with respect to the transactions contemplated, any requisite regulatory approvals in respect thereof and proposed future transactions Tereno may undertake and their expected timing. Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Terreno to control or predict. Terreno undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly readers are advised not to place undue reliance on forward-looking statements.