

TERRENO RESOURCES CORP.

NEWS RELEASE 2021-01

TERRENO COMPLETES THE REQUIRED \$700,000 OF EARN IN EXPLORATION EXPENDITURES AND HOLDS ANNUAL GENERAL AND SPECIAL MEETING

TORONTO, CANADA – February 16, 2021 - Terreno Resources Corp. (TSXV: TNO.H) (“**Terreno**” or the “**Company**”) is pleased to announce that it has completed the \$700,000 of exploration expenditures required to earn a sixty percent (60%) interest in the Las Cucharas Gold and Silver Project in Nayarit, Mexico. Any exploration expenditures beyond the \$700,000 needs to be either funded by the forty percent (40%) property owner or their ownership share is to be diluted by one percent (1%) for every \$11,667. of additional exploration expenditures incurred by Terreno.

The Company intends to request to graduate from the NEX Board to the TSX Venture now that it has completed the exploration expenditures required to earn a 60% interest in the Las Cucharas Gold and Silver Project.

The Company held its Annual General and Special Meeting of Shareholders on February 12, 2021. George A. Brown, Joseph Del Campo, and Richard Williams were re-elected as directors by 99.5% of the votes. The auditors were re-appointed with 100% of the votes. The continuation of the existing stock option plan was passed with 99.5% of the votes.

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.