

TERRENO RESOURCES CORP.

TERRENO RESOURCES STAKES NEW CONCESSIONS AT THE LAS CUCCHARAS GOLD AND SILVER PROJECT

TORONTO, CANADA – March 29, 2021 - Terreno Resources Corp. (TSXV: TNO.H) (“**Terreno**” or the “**Company**”) is very pleased to announce that two (2) new concessions have been applied for at the Las Cucharas Gold and Silver Project in Nayarit, Mexico.

Applications were delivered to the Tepic, Nayarit regional DGM (Dirección General de Minería) office last week for the “Las Palmas” (10.0340 Ha) and “La Italia” (335.5595 Ha) concessions shown highlighted in green on Map 1 below. The areas were staked in order to cover portions of previously existing concessions registered to other entities which had since lapsed. These new areas were not originally awarded as part of the Las Cucharas concessions. Application for these areas does not guarantee grant of title by the Mexican DGM. Management believes that there is great potential value in consolidating the Las Cucharas exploration district.

Field crews continue with sampling and mapping projects with the objectives of modeling the property-wide Las Cucharas Gold and Silver Project, locating the strongest mineralized zones, defining drill targets for future testing, and evaluating potential new targets in the area. Terreno’s exploration advances at Las Cucharas highlight the excellent precious metal potential of this mineralized belt.

The Las Cucharas Project represents a historical gold and silver mining area with well documented small-scale production from 1903 through 1961 of 3,000 kilograms of gold (96,450 oz) and 30,000 kilograms of silver (964,500 oz) (Vargas, 1994). This figure represents historical documented mine production and is not an indication of NI 43-101 compliant resources. Las Cucharas is located in the southern extreme of the mid-Tertiary Sierra Madre Occidental (SMO) volcanic belt, which is a prolific mining terrain host to many world-class multi-million ounce gold and silver deposits. Some examples include El Sauzal, Pinos Altos, Metates, and San Dimas.

The Las Cucharas Project is classified as a volcanic-hosted low-sulfidation epithermal precious metal system with significant mineralization occurring along a six kilometre northwest-trending structural zone. Gold and silver are hosted in vein and shear structures, stockwork zones, and breccias, sometimes with associated sulfide mineralization. Classic low-sulfidation epithermal style textures are common, including banded quartz veins and breccias, as well as drusy, bladed, and chalcedonic quartz, as well as local minor zinc, lead, and copper sulfide minerals.

Mr. Cary Pothorin, P.Geo., Vice President of Exploration for Terreno Resources Corporation, is a Qualified Person as defined in National Instrument 43-101, and has prepared and approved the scientific and technical disclosure contained in this news release.

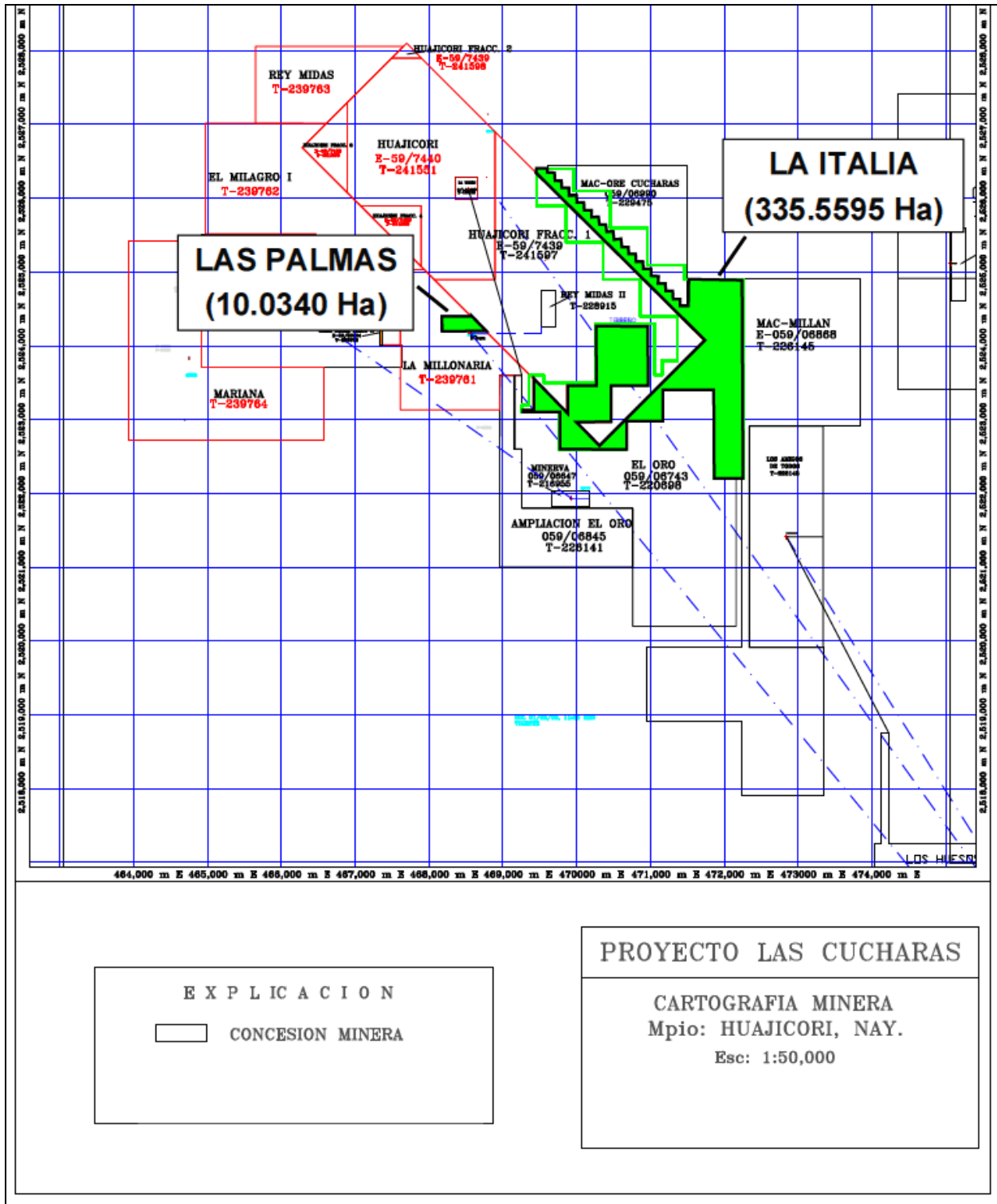
Additional information on the Company can be viewed at www.sedar.com

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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 Tereno to control or predict. Tereno 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.



MAP 1. LOCATION OF NEW LAS CUCHARAS CONCESSIONS (GREEN)