

TERRENO RESOURCES CORP.

Terreno Announces Strategic Review

TORONTO, CANADA –April 2, 2024- Terreno Resources Corp. (TSXV: TNO.H) (“**Terreno**” or the “**Company**”) wishes to announce that its management is conducting a re-assessment of its exploration direction and, accordingly, has not issued the 20 Million shares from treasury in order to acquire the 40% balance of the Las Cucharas silver property, in Mexico, as was authorized at the 2023 Annual shareholders’ meeting. The option to acquire the 40% interest remains in place, subject to regulatory approval. This property transaction will be re-assessed following the presidential election in Mexico and the mining policies adopted thereafter.

Company President, Richard Williams, stated that: “We are seeing some very interesting exploration and development opportunities, however, financing in the junior sector remains a challenge. Our goal is to structure accretive transactions while minimizing dilution.”

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 Terreno 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.