

TERRANE

METALS CORP.

TRX: TSX-V

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December 21, 2007

Annual General Meeting Results - December 14, 2007

Vancouver, British Columbia: Robert Pease, President and CEO of Terrane Metals Corp. ("Terrane" or the "Company") (TRX: TSX-V) is pleased to announce results from the Annual General Meeting held on December 14, 2007.

The Company is pleased to report that, Robert Pease and Edward Farrauto were elected to the board as executive directors and Jeffrey P. Franzen, Douglas Leishman and The Hon. John Reynolds P.C. were elected to the board as independent directors. Mr. Farrauto is a new addition to the board and with over 19 years experience as a senior financial officer in private and public companies, he brings valuable insight to financial and regulatory compliance and public company management. Mr. Farrauto will continue in his role as CFO of the Company.

In addition, Company shareholders approved the continuation of the rolling incentive stock option plan.

Immediately following the Annual General Meeting, the board of directors met and re-appointed the following officers:

Robert Pease, P.Geo., FGAC	President & Chief Executive Officer
Edward Farrauto, CGA	Chief Financial Officer
Darren O'Brien, P.Geo.	Vice President Exploration
Peter Marshall, P. Eng.	Vice President Project Development
Glen Wonders, RPF MBA	Vice President Corporate Affairs and Sustainability

In addition, Jeffrey P. Franzen, P.Eng, who previously served the board as Lead Director, was appointed Chairman of the board of directors.

Robert Pease stated, "I am pleased we have been able to increase the strength of our board while at the same time maintaining board and management continuity. The entire Terrane Metals team remains committed to and focused upon the tabling of the Mt. Milligan Feasibility Study in Q1 2008 and the completion of a NI 43-101 compliant resource estimate on the Berg project in Q2 2008."

ABOUT TERRANE METALS CORP.

Terrane Metals Corp. is an exploration and mine development company focused on the development of the Mt. Milligan copper-gold and Berg copper-molybdenum-silver projects in British Columbia, Canada. Goldcorp Inc. (GG: NYSE; G: TSX) owns a 58% equity interest in Terrane on a fully diluted basis.

TERRANE METALS CORP.

Signed "Robert Pease"

Robert Pease, P.Geo, FGAC
President and CEO

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Cautionary Note Regarding Forward Looking Statements

Except for the statements of historical fact contained herein, the information presented in this News Release constitutes "forward-looking statements" as such term is used in applicable Canadian laws. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. In particular, statements concerning Mineral Resource estimates should be viewed as forward-looking statements to the extent that they involve estimates of the mineralization that will be encountered if the property is developed. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and should be viewed as "forward-looking statements". Such forward looking statements, including but not limited to, those with respect to the price of metals, the amount of estimated mineralization and of contained metals and the timing of and possible outcome of pending economic evaluations and other factors and events described in this News Release, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such risks and other factors include, among others, the actual results of exploration activities; variations in the underlying assumptions associated with the estimation or realization of Mineral Resources, the conclusions of economic evaluations and possible variations in ore grade or recovery rates; costs and timing of the development of new deposits; availability of capital to fund programs and the resulting dilution caused by the raising of capital through the sale of shares; accidents, labour disputes and other risks of the mining industry including without limitation those associated with the environment, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, title disputes or claims limitations on insurance coverage. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements contained in this News Release and in any document referred to in this News Release.

Forward looking statements are made based on management's beliefs, estimates and opinions on the date the statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable law.

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