

Joint News Releases - Terra Ventures Inc. and Hathor Exploration Ltd. Update Status of Arrangement

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[Hathor Exploration Limited](#) (TSX: HAT) ("Hathor") and [Terra Ventures Inc.](#) (TSXV: TAS) ("Terra") today jointly announce that the special meeting of shareholders of Terra (the "Terra Meeting") to vote on and approve the previously announced transaction pursuant to which Hathor will acquire all of the issued and outstanding shares of Terra by way of a plan of arrangement (the "Arrangement") will be held on August 2, 2011. For further details on the Arrangement, please see the management information circular dated June 30, 2011 and the joint news releases of Hathor and Terra dated May 9, 2011 and April 18, 2011 which are filed on SEDAR at www.sedar.com.

Additionally, Hathor and Terra wish to announce that: (a) on June 29, 2011, TSX Venture Exchange (the "Exchange") conditionally accepted the Arrangement; and (b) on June 30, 2011, Terra obtained an interim order from the British Columbia Supreme Court for convening the Terra Meeting. The completion of the Arrangement remains subject to a number of conditions including, but not limited to, receipt of all regulatory, court and shareholder approvals.

Management of Terra also views the recent update by Hathor of its NI 43-101-compliant resource estimates for the various mineral zones at the Roughrider uranium deposit as very positive and continues to be encouraged by the exploration results at the Roughrider project.

About Hathor

Hathor is a publicly-traded mineral exploration company listed on the Toronto Stock Exchange trading under the symbol HAT. Hathor is focused on uranium exploration in the Athabasca Basin region of Saskatchewan and Alberta. The Athabasca Basin is the pre-eminent exploration district in the world for high grade uranium, and for the past 30 years has been responsible for between 20 and 30% of global annual uranium mine production. Hathor's Roughrider uranium deposit is within the northern part of the main uranium-producing eastern corridor of the Athabasca Basin. The property has been converted from mineral claim to mineral lease, and following the discovery in 2008, Hathor continues to drill, update and optimize the overall resource potential of three different mineral zones identified to date. Terra owns a 10% interest in the largest claim on the property containing the entire deposit known to date, carried to the completion of a positive feasibility study and announcement of intent for commercial production. Hathor's exploration pipeline behind Roughrider is highlighted by the 74,000 ha Russell Lake property located in the southern portion of the eastern corridor of the Basin. The property has numerous early stage targets in various stages of development and testing. Terra owns an 8% interest in the Russell Lake South property, carried to the completion of a positive feasibility study and announcement of intent for commercial production.

About Terra

Terra is a junior exploration company focused on acquiring and developing quality uranium projects which have world class potential. Terra is listed on the TSX Venture Exchange under the symbol TAS. Terra's principal property interests currently consist of an interest or option in the Roughrider uranium deposit, South Russell project, and the Wheeler River area properties, all of which are in Saskatchewan's Athabasca Basin. With respect to Wheeler River, Terra has an option to earn up to a 95% interest in this prospect which adjoins the Wheeler River property of Denison Mines Corp. (60%) and Cameco Corp. (30%). Terra is currently carrying on its exploration program of the Wheeler River property, to include drilling in the normal course of business. Terra also holds a 10% production carried interest in 34 claims held by Titan Uranium Inc. in seven separate projects located in the southwestern and northeastern parts of the Athabasca Basin, Saskatchewan.

The Toronto Stock Exchange does not accept responsibility for the adequacy or accuracy of this press release.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies

of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this new release.

None of the securities anticipated to be issued under the plan of arrangement have been or will be registered under the Securities Act of 1933, as amended, or any state securities laws, and such securities are anticipated to be issued in the United States pursuant to exemptions from such registration requirements. This press release shall not constitute an offer to sell or solicitation of an offer to buy any securities in any jurisdiction where such an offer or sale would be unlawful.

Forward Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation, including information relating to Hathor or Terra's future financial or operating performance may be deemed "forward looking". All statements in this news release, other than statements of historical fact, that address events or developments that Hathor or Terra expects to occur, are "forward-looking statements". Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "does not expect", "plans", "anticipates", "does not anticipate", "believes", "intends", "estimates", "projects", "potential", "scheduled", "forecast", "budget" and similar expressions, or that events or conditions "will", "would", "may", "could", "should" or "might" occur. All such forward-looking statements are based on the opinions and estimates of the relevant management as of the date such statements are made and are subject to important risk factors and uncertainties, many of which are beyond Hathor or Terra's ability to control or predict. Forward-looking statements are necessarily based on estimates and assumptions (including that the Arrangement will be completed successfully on the terms agreed upon by the parties and that the business of Terra will be integrated successfully into the Hathor organization) that are inherently subject to known and unknown risks, uncertainties and other factors that may cause actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements. In the case of Hathor and Terra, these facts include their anticipated operations in future periods, planned exploration and development of its properties, and plans related to its business and other matters that may occur in the future. This information relates to analyses and other information that is based on expectations of future performance and planned work programs. Statements concerning mineral resource estimates may also be deemed to constitute forward-looking information to the extent that they involve estimates of the mineralization that will be encountered if a mineral property is developed. Forward-looking information is subject to a variety of known and unknown risks, uncertainties and other factors which could cause actual events or results to differ from those expressed or implied by the forward-looking information, including, without limitation: exploration hazards and risks; risks related to exploration and development of natural resource properties; uncertainty in Hathor's ability to obtain funding; uranium price fluctuations; recent market events and conditions; risks related to the uncertainty of mineral resource calculations and the inclusion of inferred mineral resources in economic estimation; risks related to governmental regulations; risks related to obtaining necessary licenses and permits; risks related to their business being subject to environmental laws and regulations; risks related to their mineral properties being subject to prior unregistered agreements, transfers, or claims and other defects in title; risks relating to competition from larger companies with greater financial and technical resources; risks relating to the inability to meet financial obligations under agreements to which they are a party; ability to recruit and retain qualified personnel; and risks related to their directors and officers becoming associated with other natural resource companies which may give rise to conflicts of interests. This list is not exhaustive of the factors that may affect Hathor or Terra's forward-looking information. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking information. Hathor and Terra's forward-looking information is based on the reasonable beliefs, expectations and opinions of their respective management on the date the statements are made and neither Hathor nor Terra assumes any obligation to update forward-looking information if circumstances or management's beliefs, expectations or opinions change, except as required by law. For the reasons set forth above, investors should not place undue reliance on forward-looking information. For a complete discussion, please refer to Hathor's Annual Information Form, its audited financial statements and MD&A for the year ended March 31, 2011 and Terra's audited financial statements and MD&A for the year ended February 28, 2011, all of which is filed on SEDAR at www.sedar.com.

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