Terra Ventures Inc. declares dividend-in-kind of 7,500,000 common shares of Novus Gold Corp.

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VANCOUVER, April 8 - Terra Ventures Inc. (TSXV: TAS) ("Terra" or the "Company") is pleased to announce that its board of directors has declared a special dividend-in-kind (the "Dividend") of the Company's entire holding of 7,500,000 common shares (the "Novus Shares") in Novus Gold Corp. (TSX-V: NOV, "Novus") to its shareholders of record as at April 29, 2011 (the "Record Date"). Each holder of the Company's common shares on the Record Date will receive that number of Novus Shares equal to the fraction of 7,500,000 divided by the total issued and outstanding common shares of the Company on the Record Date for each one of the Company's common shares held. Shareholders will not receive fractional shares. Novus Shares received in the Dividend will be restricted from trading for a four month period until or about August 30, 2011.

The dividend will be taxable and non-residents of Canada will be subject to Canadian withholding taxes. No Novus Shares will be dividended to shareholders who are non-residents of Canada. Rather, such Novus Shares will be delivered to a trustee for sale in the open market following the dividend-in-kind and the net proceeds will be delivered to non-resident shareholders, net of any withholding taxes.

The payment date for the Dividend is on or about May 9, 2011.

About Novus:

Novus is a Canadian-based gold explorer, which has assembled a proven team, with the capabilities to find, finance and develop gold assets which have world class size and grade potential. It is currently operating in the Dominican Republic and the Northwest Territories. Novus has recently announced that it has entered into a letter of intent with Australian-listed EnviroGold Limited (ASX:EVG, "EnviroGold") pursuant to which EnviroGold will have the option to invest up to US$10 million to acquire up to a 50% interest in Novus's Dominican Republic subsidiary that holds its La Paciencia and La Yugua Properties. The La Paciencia property (8,600 hectares) is located 10 kilometres west of the Pueblo Viejo gold deposit and is underlain by the same geology. The La Yagua property (9,900 hectares) is located 20 kilometres southwest of La Paciencia. Both concessions are approximately one hour northwest of the Dominican Republic's capital city, Santo Domingo.

Mike Magrum, PEng, a qualified person under National Instrument 43-101, has approved the technical content of this news release.

About Terra:

Terra Ventures is a junior exploration company focused on acquiring and developing quality uranium projects which have world class potential. The Company is dedicated to building shareholder value by acquiring strategic uranium properties in this period of strengthening global demand for uranium supply. The Company's combination of strategic land positions, prospective exploration projects and no risk carried projects - combined with technical expertise and management's fundraising ability - are the foundation for growth in the uranium business.

For further particulars about Terra Ventures, please contact Ryan Johnson, Investor Relations, at 1-866-683-0911 or visit the Company's website at www.terrauranium.com.

On behalf of the board of directors of TERRA VENTURES INC.

"Gunther Roehlig"
Gunther Roehlig, President & CEO

This news release does not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction. The Novus Shares to be distributed have not been approved or disapproved by any Canadian or

U.S. regulatory authority. The Novus Shares have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws. The Novus Shares may not be offered or sold in the United States of America or to, or for the benefit of, a U.S. person.

Neither the TSV 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 release.

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For further information:

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