

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 17, 2015) - Canterra Minerals Corporation (TSX VENTURE:CTM) (the "Company" or "Canterra") is pleased to provide an update on its exploration activities and plans for its South Slave Properties in the Northwest Territories ("NWT"). Canterra holds the mineral rights to approximately 97,220 hectares ("ha") in the Southern Slave Region, approximately 210 kilometers ("km") northeast of Yellowknife, NWT. The property portfolio is strategically located between the Snap Lake Diamond Mine owned and operated by De Beers Canada, and the Gahcho Kué Diamond Project currently under development by De Beers Canada and Mountain Province Diamonds. For additional information, please visit the Company's website: [www.canterraminerals.com](http://www.canterraminerals.com)

In the second half of 2014, Canterra collected 694 till samples from its total land holdings in the Southern Slave and conducted a heli-borne gradiometry geophysical survey over the northern portion of the Marlin Project. Early in 2015, an OhmMapper survey was conducted over a portion of the Hilltop Project and results from both surveys, in addition to the till sample results from these properties, have identified several target areas that warrant further detailed exploration, including drilling. Exploration of the other Canterra properties in the Southern Slave may include further till sampling and geophysical surveys.

All geochemical and geophysical results gathered to date have now been incorporated into the Company's proprietary database which includes detailed datasets compiled over a fifteen year period and covers the NWT exclusively. The database now comprises results from 22,850 till samples, with 41,996 microprobe analyses and more than 71,500 line km of airborne and ground geophysics and ongoing evaluation continues to advance the search for new diamond districts and kimberlite discoveries.

In addition to data compilation and exploration analysis, Canterra continues to engage with local communities and working towards obtaining the necessary permits for its 2015 field season. Exploration is expected to commence during this summer field season and will be partially funded by the Northwest Territories Mining Incentive Program.

The Company also announces that James Excell has elected to step down effective immediately from its Board of Directors due to his relocation to Australia. The Board is grateful to James for his ten years of service and dedication to the Company and wishes him well in his future endeavours.

Bruce Kienlen, P. Geol, Senior Geologist for Canterra is the Qualified Person as defined by the National Instrument 43-101 and has reviewed the technical information in this news release.

About Canterra:

Canterra Minerals is a Canadian resource company specializing in diamond exploration with a focus on the Northwest Territories. In total, Canterra holds 97,220 ha in the South Slave Region, with an additional 33% interest in the Buffalo Hills Diamond Project in Alberta where a total of 38 kimberlites have been identified to date. As leaders of exploration in the junior diamond sector for over 25 years, the Canterra team has been involved in the discovery of two of Canada's four diamond mines including the Snap Lake Diamond Mine in the Southern Slave and the Ekati Diamond Mine in Lac de Gras.

CANTERRA MINERALS CORPORATION

Randy Turner, President & CEO

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.*

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