

Canterra Announces Proposed Debt Settlement

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[Canterra Minerals Corp.](#) (CTM-TSX.V) ("Canterra" or "the Company") is pleased to announce that it intends to issue an aggregate of 5,268,933 common shares (the "Shares") at a price of \$0.05 per Share in its settlement (the "Debt Settlement") of an aggregate of \$263,446.65 in outstanding debt (the "Debt"), including the settlement of accrued management fees owing to a company controlled by a director of the Company and general and administrative expenses owing to a company that has a common director with the Company.

The proposed Debt Settlement remains subject to the approval of the TSXV Venture Exchange. All shares issued under the proposed Debt Settlement will be subject to a hold period of four months and one day from the date of issuance under applicable Canadian securities laws.

For more information about Canterra Minerals, visit the Company's website at www.canterraminerals.com

On Behalf of the Board of Directors of
CANTERRA MINERALS CORPORATION

"Randy Turner"

Randy Turner, President & CEO

For further information, contact Randy Turner, President at 604-687-6644 or info@canterraminerals.com. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.

United States Advisory

The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), have been or will be offered and sold outside the United States to eligible investors pursuant to Regulation S promulgated under the U.S. Securities Act, and may not be offered, sold, or resold in the United States or to, or for the account of or benefit of, a U.S. Person (as such term is defined in Regulation S under the United States Securities Act) unless the securities are registered under the U.S. Securities Act, or an exemption from the registration requirements of the U.S.

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