

Canterra Minerals Announces the Formation of Technical Advisory Committee for Critical Minerals Projects, Newfoundland

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Vancouver, March 18, 2024 - [Canterra Minerals Corp.](#) (TSXV: CTM) (OTCQB: CTMCF) ("Canterra" or the "Company") is pleased to announce that it has formed a Technical Advisory committee to best position the Company for shareholders by leveraging its high-quality critical minerals projects in central Newfoundland. This strategic approach aims to capitalize on the opportunity Canterra has created by consolidating all the known VMS deposits in the central Newfoundland critical minerals belt.

For the first time, all 7 known deposits, including the prolific past producing Buchans mine, are owned and operated by one company and can be explored as one district opportunity. These projects are geared towards addressing the anticipated shortages in various essential elements, including zinc, copper and silver, in the coming years.

Building a World-Class Advisory Board

Dr. Stephen Piercey

Dr. Stephen Piercey is a University Research Professor at Memorial University, and a principal of SJPGeoConsulting, where he leads the Piercey Research Group which utilizes field and laboratory methods to understand the setting, genesis and exploration of mineral deposits and the crustal growth and evolution of orogenic belts. Dr. Piercey is a specialist in lithostratigraphy, volcanology and the sedimentary evolution of mineral deposits, and will add valuable expertise on volcanogenic massive sulphides ("VMS"). Dr. Piercey's research has focused on VMS deposits in Canada and globally, including in Newfoundland where he has published research on Canterra's Lemarchant and Buchans deposits.

Dr. Rodney Allen

Dr. Rodney Allen is a consultant geologist with more than 40 years of experience worldwide and is considered to be the foremost expert on VMS deposits, teaching short courses and running field workshops on volcanic and sediment-hosted ore deposits, volcanology and alteration systems. Dr. Allen spent 10 years as Boliden's chief scientist and research and development geologist and his practical, "hands-on" approach on the interpretation of volcanic rocks, alteration systems, and the mapping and interpretation of complicated ore deposits will add valuable expertise.

Randy Turner

Mr. Randy Turner is a professional geologist with over 50 years of experience in Canadian and International mineral exploration, business and finance. Mr. Turner spent 20 years with Esso Minerals Canada and AGIP Mining Ltd. exploring for uranium, gold and base metals. As President of Trimin Resources Ltd. he was involved in the development and sale of the McIlvanna Bay copper/zinc deposit in Saskatchewan. Mr. Turner's notable career achievements include guiding Winspear Diamonds Inc. from the discovery of the Snap Lake diamond deposit in northern Canada through to its sale to De Beers Mining for \$305 million. In 2011, as President of Silverquest Resources Ltd., Mr. Turner was involved in the acquisition by New Gold Inc. of the Capoose and Blackwater Projects for \$180 million. Mr. Turner was the recipient of the Hugo Dummett award in 2007, for his contributions to diamond exploration.

Joanne Kearney

Ms. Kearney has twenty years of experience advising Canada's mining and capital markets industries, with a focus on transactional communications, corporate affairs and crisis management. She has acted as a communications advisor on more than \$80 billion of Canada's largest mergers and acquisitions, shareholder activism mandates, corporate restructurings, mine development projects, operational crises and litigation issues. She has been a strategist on numerous reputation-building efforts across the mining sector, including the #Disrupt Mining challenges and the This is Mining campaign. Ms. Kearney is Vice Chair of the Board of Directors for the UHN Foundation, the philanthropic arm of the 3rd best-ranked hospital in the world. In this capacity, she sits on the Nominating & Governance committee and is Board Champion for the \$200 million Transplant Campaign, in support of the Ajmera Transplant Centre at UHN - North America's largest organ transplant program. Ms. Kearney holds a degree in Political Science from McGill University.

Christopher Pennimpede, CEO of Canterra, commented, "A world-class VMS belt requires a world-class technical team to unlock its value. With the appointment of the above individuals to complement the already very deep technical team based in Newfoundland, Canterra is now poised to make new discoveries in this prolific Zn -Cu-Ag-Au belt. Canterra has world class assets, particularly with the acquisition of the high-grade Buchans past-producing mine. Our focus is to expand the resource and introduce this deposit to the market, a first for a public company, while also carefully managing our finances to maximize shareholder value. The metals business looks promising, especially with potential supply shortages, highlighting the importance of our high-grade projects in safe and stable jurisdictions of which Newfoundland currently rates top in the world."

Stock Option Grant & Engagement of IR Services

The Company announces that it has engaged Machai Capital Inc. ("Machai") to provide investor relations services to the Company. Machai is based in Vancouver, B.C. and will be providing promotional activities including branding, content and data optimization to assist the Canterra to create in-depth marketing campaigns, tracking, organizing and executing the Services through Search Engine Optimization (SEO), Search Engine Marketing (SEM), Lead Generation, Digital Marketing, Social Media Marketing, and Brand Marketing. Machai commenced working with the Company March 11, 2024, and was paid \$66,000 upon signing the agreement for their services with an expected 12 month term totaling \$200,000 plus applicable taxes. Compensation will be paid in thirds with termination of the agreement at the Company's discretion. The Company deals at arm's length with Machai.

The Company granted a total of 3,076,302 options to various advisors and consultants pursuant to the terms of the Company's share-based incentive plan and subject to regulatory approval. The options are exercisable at a price of \$0.07 per share for a period of five (5) years from the grant date and may include vesting provisions.

About Canterra Minerals

Canterra Minerals is a diversified minerals exploration company with a focus on critical minerals in central Newfoundland. Canterra's projects include seven mineral deposits located in close proximity to Teck Resources' past producing Duck Pond mine and ASARCO's past producing Buchans Mine. These mines produced copper, zinc, lead, silver and gold. Each of Canterra's deposits supports a historical Mineral Resource Estimate prepared in accordance with National Instrument 43-101 ("NI 43-101") and the Canadian Institute of Mining, Metallurgy, and Petroleum ("CIM") Definition Standards for Mineral Resources and Mineral Reserves current at their respective effective dates (collectively the "Historical Resource Estimates"). All of the Historical Resource Estimates were prepared prior to Canterra acquiring the properties that contain the associated mineral deposit. The Historical Resource Estimates are relevant, as they demonstrate the geological character and three-dimensional continuity of each deposit, all of which contain in part, semi-massive to massive sulphide mineralization, and highlight each deposit area's considerable exploration potential.

Canterra is not treating the Historical Resource Estimates as current Mineral Resources and a Qualified Person has not done sufficient work to classify the Historical Resource Estimates as current Mineral Resources. References for each historical Mineral Resource Estimate that comprise Canterra's Historical Resource Estimates and their associated Technical Reports can be found in Canterra's website: <https://canterraminerals.com/properties/newfoundland/buchans-2/>.

In addition, Canterra holds exploration-stage gold properties that cover 80 km of strike length of the regional gold bearing Rogerson Lake structural corridor that hosts Calibre Mining Corporation's development stage Valentine Lake Gold Project. Canterra's Newfoundland gold projects have been subject to four drilling campaigns, demonstrating many gold occurrences and warranting further exploration. In Alberta, Canada, Canterra also holds a 50% interest and is operator of the Buffalo Hills diamond project, with Star Diamond Corporation holding the remaining interest. The Buffalo Hills diamond project has been subject to considerable exploration expenditures, including a bulk sample, which has identified 38 kimberlites.

The scientific and technical information contained in this news release was reviewed and approved by Paul Moore, P.Geo., Vice President Exploration of Canterra. Mr. Moore is a Qualified Person as defined by NI 43-101.

ON BEHALF OF THE BOARD OF [Canterra Minerals Corp.](#)

Chris Pennimpe
President & CEO

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Cautionary Note Regarding Forward-Looking Information

This press release contains statements that constitute "forward-looking information" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation, including statements with respect to estimated mineral resources, the opening of avenues for substantial discoveries within the belt, the Buchans Project being ripe for a modern approach with significant exploration potential for high grade VMS mineralization, the Company anticipating being strongly positioned to unveil the next mineral discovery in central Newfoundland, the filing of the Technical Report, and the future exchange of the Consideration Warrants. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include risks associated possible accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects.; the business and operations of the Company; unprecedented market and economic risks associated with current unprecedented market and economic circumstances due to the COVID-19 pandemic, as well as those risks and uncertainties identified and reported in the Company's public filings under its SEDAR+ profile at www.sedarplus.ca. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

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