

# Terra Acquires Option on Uranium Property Adjoining Denison's Wheeler River Property

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 11/17/10 -- [Terra Ventures Inc.](#) (TSX VENTURES: TAS) ('Terra') reports that it has entered into an agreement with Solitaire Minerals Corp. (TSXV - SLT, 'Solitaire') pursuant to which Solitaire has granted Terra an option to acquire up to a 95% interest in its C-4, C-5 and C-6 Properties in the Athabasca Basin of Northern Saskatchewan, subject to regulatory approval. Upon regulatory approval, Terra must pay Solitaire \$100,000 and issue to Solitaire 100,000 shares. In order to acquire an initial 55% interest, on or before December 31, 2011 Terra must pay Solitaire an additional \$100,000, issue an additional 50,000 shares and incur at least \$1,000,000 in exploration expenditures on the Properties. Upon the exercise of this initial option, Terra will have the right to increase its interest to 75% on or before December 31, 2012 by paying an additional \$150,000, issuing an additional 50,000 shares and incurring an additional \$1,000,000 in expenditures. For a period of five years after the exercise of this second option, Terra may increase its interest to 95% by paying Solitaire \$5,000,000, whereupon Solitaire's remaining 5% interest will be converted into a production carried interest.

Terra already has a 2% Net Smelter Returns Royalty on the Properties.

The three Properties (designated C-4, C-5 and C-6) cover an aggregate area of 4,011 acres (1,624 hectares) in the southeastern part of the Athabasca Basin. The dispositions adjoin the northwest side of the Wheeler River property of Denison Mines Corp. (60%), Cameco Corp. (30%) and JCU (Canada) Exploration Co. (10%) containing the 'Phoenix discovery'. The C-6 Property lies approximately one kilometer north of the Phoenix A & B zones. The Property lies midway between the producing McArthur River mine and the former producing Key Lake mine.

[Denison Mines Corp.](#) (TSX: DML) (press release dated November 9, 2010) has reported an indicated resource of 35,638,000 pounds of U3O8 grading 17.99% U3O8 in the Phoenix A Zone and an inferred resource of 3,811,000 pounds of U3O8 grading 7.27% in the Phoenix B zone. The McArthur River Uranium Mine owned by [Cameco Corporation](#) (70%) and AREVA Resources Canada (30%) is mining an orebody with estimated proven and probable reserves of approximately 334 million pounds of U3O8 grading 19.53% U3O8, a measured and indicated resource of 30 million pounds of U3O8, an inferred resource of 159 million pounds of U3O8 and past production of 171.2 million pounds of U3O8 (Cameco 2009 Annual Report). This uranium deposit (approximate size of 700 million pounds of U3O8) is the world's largest high-grade uranium mine.

The three Properties lie on a structural corridor located along a belt of Aphebian metasediments in the sub-Athabasca basement. Previous airborne EM surveys have defined conductors on the C-4 and C-5 blocks. Previous drilling in the area has resulted in the recognition of a broad zone of clay alteration of the type that is always associated with unconformity-type uranium mineralization in the Athabasca Basin. There is also evidence from prior drilling that a quartzite ridge in the basement, similar to that which appears to be at least partially responsible for localizing the giant McArthur River orebody and the Phoenix zones, is present on the C-5 block.

A program of boulder sampling carried out (by a previous operator) in 2009 confirmed the widespread clay alteration in the property area. Illite is the dominant clay mineral, with local 'hot spots' of kaolinite and dravite. Geochemical analysis of boulder samples also indicated extensive anomalies in uranium and pathfinder elements.

Terra plans a program of ground geophysics (IP, resistivity and seismic surveys) on the properties during the coming winter followed by an aggressive diamond drilling program. Basement depths are expected to be between 350 and 450 metres.

James Hutton, Chairman of Terra says: 'Terra is pleased to be acquiring and operating new, high quality uranium exploration assets where we can be the major partner. New acquisitions will compliment our carried interest in Hathor's Midwest Northeast uranium deposit.'

Exploration costs on the Wheeler River property are expected to be lower than is common in the Athabasca Basin because all three dispositions lie within one kilometre of existing roads.

Technical information in this news release has been prepared and/or revised by Mike Magrum, P.Eng.,

Director and Qualified Person as defined in NI 43-101 for 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, advanced stage projects and no risk carried projects - combined with technical expertise and management's fundraising ability - are the foundation for growth in the uranium business.

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

Gunther Roehlig  
President

*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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