

NEWS RELEASE

July 20, 2020

TSX Venture: CTM

CANTERRA MINERALS ANNOUNCES SHARE CONSOLIDATION

Vancouver, BC – Canterra Minerals Corporation (CTM-TSX.V) (“Canterra” or “the Company”) announces that the TSX Venture Exchange has (the “Exchange”) approved a share consolidation of the outstanding share capital of the Company (the “Consolidation”) of the Company’s common shares on the basis of ten (10) pre-Consolidation common shares for one (1) post-Consolidation common share.

The Consolidation will be effective at the open of the market on Wednesday, July 22, 2020 (the “Effective Date”). The Company will not change its name as part of the Consolidation, but commencing on the Effective Date, the Company’s shares will trade on the TSX Venture Exchange (the “Exchange”) on a post-Consolidated basis under a new CUSIP number, which is 138134200 (ISIN: CA1381432007). The Company's common shares will continue to trade on the Exchange under its current symbol “CTM”.

The Company currently has 89,864,870 common shares issued and outstanding. As at the Effective Date the Company will have approximately 8,986,487 post-Consolidated common shares issued and outstanding. No fractional shares will be issued under the share consolidation and any fraction will be rounded down to the nearest whole number.

No action is required to be taken by security holders with respect to the Consolidation and outstanding certificates representing the Company common shares will not need to be exchanged. Registered shareholders wishing to replace their share existing certificates with new share certificates reflecting the new CUSIP and post-Consolidated number of shares may do so by returning their original share certificate to the Company’s transfer agent, Computershare Trust Company of Canada (“Computershare”) at the address below, together with a signed direction instructing Computershare issue the registered shareholder a new certificate representing Consolidated common shares of the Company:

By Mail P.O. Box 7021

31 Adelaide St E

Toronto, ON M5C 3H2

Attn: Corporate Actions

By Hand or Courier

100 University Avenue

8th Floor

Toronto, ON M5J 2Y1

Attn: Corporate Actions

Registered shareholders having questions about exchanging their existing share certificate for a new share certificate representing post-Consolidated shares may direct their questions to Computershare Trust Company of Canada at 1-800-564-6253 or by e-mail to corporateactions@computershare.com.

CANTERRA MINERALS CORPORATION



Randy Turner, President & CEO

For further information, contact Randy Turner, President at 604-687-6644 or info@canterraminerals.com
The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this new release.