

October 3, 2018

NEWS RELEASE

TSX.V: CTM

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CANTERRA COMPLETES DEBT SETTLEMENT

Vancouver, BC – Canterra Minerals Corporation (CTM-TSX.V) (“Canterra” or “the Company”) is pleased to announce that has completed its previously announced settlement (the “Debt Settlement”) of an aggregate of \$263,446.65 in outstanding debt (the “Debt”) through the issuance of an aggregate of 5,268,933 common shares (the “Shares”) at a price of \$0.05 per Share.

In connection with the Debt Settlement Rand Exploration Ltd. (“Rand”), a company owned and controlled by Randy Turner, President and CEO, acquired ownership and control over an aggregate of 1,800,000 Shares in settlement of a total of \$90,000 in outstanding accrued management fees. Immediately prior to the Debt Settlement, Mr. Turner held 9,492,115 common shares of the Company representing approximately 11.22 % of the issued and outstanding common shares, plus 250,000 incentive stock options and 1,425,357 share purchase warrants (together, the “Convertible Securities”). Following completion of the Debt Settlement, Mr. Turner holds 11,292,115 common shares of the Company representing approximately 12.6% of the issued and outstanding shares of the Company and 1,675,357 Convertible Securities. Assuming exercise of all of the Convertible Securities, Mr. Turner would hold 12,967,870 common shares, representing approximately 14.1 % of the then issued and outstanding common shares of the Company.

All of the Shares issued are subject to a hold period of four months and one day under applicable securities laws.

Each of Rand and Mr. Turner acquired the Shares for investment purposes, and has no present intention to acquire further securities of Company, although Rand or Mr. Turner may in the future participate in financings and/or acquire or dispose of securities of the Company in the market, privately or otherwise, as circumstances or market conditions warrant.

A copy of the Early Warning Report filed by Mr. Turner with the applicable securities regulators in respect of the above acquisition is available at www.sedar.com under the Company’s SEDAR profile.

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**

“John A. McDonald”

John A. McDonald, Director

For further information, contact John McDonald, Director at 604-687-6644 or info@canterraminerals.com
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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

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