

NEWS RELEASE

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CANTERRA MINERALS DISCOVERS DIAMOND IN TILL SAMPLE, NWT

Vancouver, BC - Canterra Minerals Corporation (CTM-TSX.V) (the "Company") is pleased to announce that it completed diamond exploration program on its property portfolio in the Northwest Territories, and that partial analysis from the basal till samples collected have returned encouraging results. The properties are located in the Southern Slave region, approximately 220 kilometres ("km") northwest of Yellowknife in an area that continues to deliver significant diamond discoveries and development. The portfolio is located between the Snap Lake Diamond Mine owned by De Beers Canada and the Gahcho Kue Project owned by De Beers Canada and Mountain Province Diamonds. For additional information please visit the Company's website: www.canterraminerals.com.

On the Company's Marlin Property, under option to Margaret Lake Diamonds Inc., a total of 126 till samples were collected and results have produced a 1.0 x 1.0 x 1.4 mm off-white, modified octahedral diamond, as well as several anomalous indicator minerals including pyropes recovered from neighbouring samples. A geophysical program was also undertaken utilizing the HeliFALCON® gravity gradiometer system combined with airborne magnetics. A 1,500 line km survey was flown over the northern portion of the Marlin Property at a 75 metre line spacing and an average 45 metre above terrain and is expected to isolate any high-definition gravity and magnetic anomalies. A digital terrain model together with detailed bathymetry, using WorldView2 high-resolution satellite imagery, was also completed and will enhance data interpretation and potential kimberlite target definition.

The exploration program over the entire property portfolio was designed using a systematic analysis of the Company's proprietary database which includes detailed geochemical and geophysical data sets compiled over a 15 year time period. A total of 656 basal till samples were collected during the summer and fall with their selection targeting areas of interest within previously identified kimberlite indicator mineral trains, as well as coincidental geophysical anomalies.

Additional results from the till sampling program, as well as the airborne gravity survey are expected by Q4 2014 and it is anticipated that the compilation of the subsequent data will identify and prioritize potential drill targets for future exploration programs.

About Canterra:

Canterra Minerals is a Canadian resource company specializing in diamond exploration with a focus on the Northwest Territories and currently holds approximately 72,620 hectares in the Southern Slave. As leaders of exploration in the junior diamond sector for over 25 years, our team has been involved in the discovery of two of Canada's four diamond mines including the Snap Lake Diamond Mine in the Southern Slave and the Ekati Mine in Lac de Gras.

CANTERRA MINERALS CORPORATION

"Randy Turner"

Randy Turner, President & CEO

For Further Information:

Randy Turner

President & CEO
rtturner@canterraminerals.com

Sophie Taylor

Corporate Communications
staylor@canterraminerals.com

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