



## NEWS RELEASE

March 4, 2013

### **Canterra Options Bravada's Highland and East Manhattan Gold/Silver Projects in Nevada**

Vancouver, B.C. – Canterra Minerals Corporation (CTM-TSX.V) (“Canterra”) announced today that it has executed a Memorandum of Understanding with **Bravada Gold Corporation (BVA-TSX.V)** (“Bravada”) whereby Canterra may earn up to a 70 percent interest in Bravada’s **Highland** and **East Manhattan gold/silver projects**, located respectively in western and central Nevada. Both projects are located along the eastern edge of the Walker Lane structural zone in southwestern Nevada which is host to several multi-million ounce gold deposits such as Round Mountain, Paradise Peak and Rawhide.

Canterra may earn a 51 percent interest in the Highland project by making cash payments of US\$30,000, issuing 1,250,000 common shares in five annual tranches of 250,000 shares each commencing on regulatory acceptance of the transaction and incurring aggregate exploration expenditures of US\$2 million over the four years following regulatory acceptance. Canterra may increase its interest to 70 percent within two years of earning its 51% interest by making a further cash payment of US\$100,000, issuing a further 500,000 common shares and incurring an additional US\$4 million in exploration expenditures. The terms for Canterra earning its 51 percent interest in the East Manhattan project are identical to the Highland terms, except that the cash payments on signing of the Memorandum of Understanding will be US\$25,000 and further cash payments of US\$30,000, US\$35,000, US\$40,000 and US\$45,000 will be required on or before the first, second, third and fourth anniversaries of regulatory acceptance, respectively. The terms for Canterra to increase its interest in the East Manhattan project are identical to the terms for increasing the Highlands interest to 70 percent.

Initially, and as long as mutually acceptable, Bravada will be project operator. Each property is subject to a 3% NSR in favour of the underlying vendors of the properties. The 3% NSR on each property may be bought down to 2% upon payment of the sum of US\$1 million to the underlying vendors of that property.

**Highland Project** - The Highland low-sulfidation-type project consists of 66 Federal lode claims for a total of approximately 530 hectares and is located in the Walker Lane Gold trend. Previous drilling by Bravada’s US subsidiary intersected vein zones with locally high-grade intercepts; the best hole, H02013, intersected 1.5 meters (m) of 66.9 grams of gold per ton (g/t) and 397.7g/t silver within a 12.2 m intercept of 9.5g/t gold and 109.4g/t silver, with true thicknesses estimated at 65% of interval. A thin layer of alluvial gravel covers much of the property and various

geophysical methods have been employed to identify other targets, which to date, have not been drill tested. Detailed ground magnetics, four lines of IP, and one line of AMT have been conducted at Highland. Exploration plans include a detailed soil survey over the main target area early in the spring, followed by a drill programme during the second quarter.

**East Manhattan Project** – The East Manhattan low-sulfidation-type project consists of 84 Federal lode claims for a total of approximately 680 hectares and is located at the eastern edge of the Manhattan Mining district, approximately 19 kilometres southeast of the giant low-sulfidation Round Mountain Gold mine complex. Bravada’s US subsidiary conducted two drilling campaigns at the project, primarily along two of several mapped zones of auriferous veins. Shallow gold mineralization has been intersected along the primary vein zone for 425 m of strike length. The best drill hole, EM08-010, intersected an estimated true thickness of 11.25 m of 2.9 g/t Au at 91.4 m depth followed by 11.25 m of 0.81 g/t Au at 118.9 m depth. The vein zone projects along strike for another approximately 870 m to the east under thin gravel cover, which will be the primary target for a drill program anticipated for early summer, after additional geophysical surveys are conducted.

Walter Melnyk, P.Eng and Vice-President of Exploration, has reviewed and approved the content of this news release

**CANTERRA MINERALS CORPORATION**

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*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.*