



## NEWS RELEASE

March 7, 2011

### Canterra Acquires New Gold Properties in Ontario

**Vancouver, B.C. – Canterra Minerals Corporation (CTM-TSX.V)** (the "Company") wishes to announce that it has staked 35 unpatented mineral claims, covering 8,256 hectares, within the Kenora and Thunder Bay Mining Divisions of Ontario. These claims, located approximately 75 km southeast of Dryden and 120 km northeast of Fort Frances, create five (5) new gold prospects for the Company within the Wabigoon Subprovince of Ontario. The Wabigoon Subprovince is a very prospective terrain which hosts several million once gold deposits including the Rainy River, Hammond Reef and the Cameron gold projects. Visit the Company's website, [www.canterraminerals.com](http://www.canterraminerals.com) for a property location map.

The Esox, Taylor, Revell River, Chartrand, and Bedivere were selected for claim staking based on a focused review of available lake sediment and glacial till geochemical surveys, mapped and interpreted faults and shear zones and related hydrothermal alteration and/or significant gold assay values for bedrock associated with these structures.

| Property      | Claims    | Hectares     | Mining Division |
|---------------|-----------|--------------|-----------------|
| Taylor        | 10        | 2,272        | Kenora          |
| Revell River  | 3         | 736          | Kenora          |
| Esox          | 5         | 960          | Kenora          |
| Chartrand     | 9         | 2,304        | Kenora          |
| Bedivere      | 8         | 1,984        | Thunder Bay     |
| <b>Totals</b> | <b>35</b> | <b>8,256</b> |                 |

**Taylor Property:** Located 100 km northeast of Ft. Frances and 50 km southeast of Dryden, the Property is underlain by metavolcanics of the western Wabigoon greenstone belt. These claims, which are located 11 km southeast of the historical high-grade mining district of Gold Rock, cover a segment of the northeast-trending Taylor Lake fault as well as an area of strongly anomalous gold and silver assays from lake sediments reported by the Ontario Geological Survey (OGS).

**Revell River Property:** A total of 3 claims adjacent to the Trans Canada highway were staked over localities where weak gold anomalies were returned from lake sediment samples. These claims are underlain by metasedimentary and metavolcanic units of the Wabigoon-Raleigh Lake greenstone belt. Previous work by Hemlo Gold adjacent to or within the current claim block in the 1990's identified strong gold in soil anomalies and gold-bearing quartz-sericite alteration in bedrock. The property is centered 27 km northwest of Ignace and 67 km southeast of Dryden.

**Esox Property:** These claims are underlain by metavolcanics and sub-volcanic porphyry units of the western Wabigoon greenstone belt which were identified as being highly prospective for gold mineralization by the OGS. Within the bounds of the claim group, the OGS and the Geological Survey of Canada have identified gold as well as Pb, Sb, Cu, and Cd (pathfinder) anomalies from both glacial till and lake sediment samples. The Esox claims are centered approximately 50 km north of Ft. Frances and 85 km southwest of Dryden.

**Chartrand Property:** This claim group is centered on splays off the Marmion Lake fault that are coincident with gold anomalies from lake sediments. Some 75 km to the southeast, similarly oriented splays of the Marmion Lake fault are believed to be structurally related to Osisko Mining Corp.'s multi-million once Hammond Reef gold deposit. The Chartrand property is located approximately 80 km northeast of Atikokan and 45 km east of Ignace.

**Bedivere Property:** These claims protect mainly metavolcanic and mafic to ultramafic intrusive units of the Lac des Milles Lacs greenstone belt of the central Wabigoon Subprovince. Within the Bedivere property, northeast trending splays off the major terrane-bounding Quetico Fault have similar geometry to the Marmion Lake fault system and coincide with anomalous Au, Ag, and As values from lake sediments samples. The claim group covers the Sandy Lake, Andrews North and Andrews South gold-bearing quartz vein occurrences reported by earlier workers. The Bedivere property is located 45 km east of Atikokan and 130 km northwest of Thunder Bay.

The Company considers all five of the recently staked properties as highly prospective grassroots projects and as such, proposes to undertake a comprehensive Phase 1 exploration program during the current year. Exploration initiatives may include detailed airborne magnetic and electromagnetic surveys, as well as prospecting programs that will include systematic soil and rock sampling. Diamond drill testing will be completed on targets of merit.

**CANTERRA MINERALS CORPORATION**

*"David B. Clarke"*

**David B. Clarke, President & CEO**

For further information, contact David Clarke, President at 604-687-6644

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*