



NEWS RELEASE

January 13, 2011

Incentive Stock Option Replacement

Vancouver, B.C. – Canterra Minerals Corporation (CTM-TSX.V) (the "Company") wishes to announce that it has made application to the TSX Venture Exchange for the issuance of 1,312,750 replacement options, at a price of \$0.33 per share, to be issued to insiders of the Company. Shareholders approved the cancellation of current options held by insiders and the replacement of options on the same terms and conditions as the original grants, at the Company's annual general meeting held on December 9, 2010.

CANTERRA MINERALS CORPORATION

"David 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.