

CANTERRA MINERALS CORPORATION

NEWS RELEASE

December 21, 2009

Canterra Minerals and Shore Gold Approve 2010 Buffalo Hills Exploration Program

Vancouver, B.C. – Canterra Minerals Corporation (CTM-TSX.V) (“Canterra”) is pleased to announce that the Buffalo Hills Joint Venture Management Committee has adopted a \$1.1 million Exploration Program for the Buffalo Hills Project located in Northern Alberta. (See www.diamondex.net for project location and description.)

The field portion of the 2010 program is focused on completing the delineation drill program that, to date, has resulted in the completion of 41 drill holes totaling 6,818 metres over three kimberlite pipes. Evaluation of the drill cores has advanced the development of three-dimensional geological models for the K6, K14, and K252 kimberlites. Starting in February 2010, approximately 11 drill holes totaling approximately 1,980 metres will be completed on the K5 and K91 kimberlites and 4 additional drill holes will target priority grid locations on the K6 and K14 pipes. Upon completion of the 2010 field work, it is expected that preliminary three-dimensional geological models will be completed for the K5, K6, K14, K91 and K252 pipes. These models will guide the identification of “high interest” bodies for mini-bulk sampling in subsequent field programs.

The Buffalo Hills project is a joint venture with Canterra (28.5%), Shore Gold Inc. (28.5%), and EnCana Corporation (43%). Canterra is the Operator of the Buffalo Hills Joint Venture with Canterra and Shore each contributing 50% of the exploration expenditures.

David Clarke, P.Geol., MSc., Senior Vice President of Exploration for Canterra is a Qualified Person as defined by National Instrument 43-101 and is responsible for program design and quality control of exploration undertaken by Canterra.

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“Randy Turner”

Randy C. Turner, President

For further information, contact Randy Turner, President at 604-687-6644
The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

Certain of the statements made and information contained herein is “forward-looking information” within the meaning of the British Columbia Securities Act. This includes statements concerning the Company’s plans at its mineral properties, which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, the ability of the Company to continue to be able to access the capital markets for the funding necessary to acquire and maintain exploration properties and to carry out its desired exploration programs; inability to fund the Company’s share of costs incurred under joint venture agreements to which it is a party, and reduction or elimination of its joint venture interest as a result; competition within the minerals industry to acquire properties of merit, and competition from other companies possessing greater technical and financial resources; difficulties in executing exploration programs on the Company’s proposed schedules and within its cost estimates, whether due to weather conditions in the areas where it operates, increasingly stringent environmental regulations and other permitting restrictions, or other factors related to exploring in the north, such as the availability of essential supplies and services; factors beyond the capacity of the Company to anticipate and control, such as the marketability of minerals, government regulations relating to health, safety and the environment, the scale and scope of royalties and taxes on production; unusually mild winter conditions affecting or delaying the opening of the winter roads and resulting difficulties in transporting materials needed to support various exploration projects and resulting increased costs of transport by air; the availability of experienced contractors and professional staff to perform work in a competitive environment and the resulting adverse impact on costs and performance and other risks and uncertainties, including those described in each management discussion and analysis. In addition, forward-looking information is based on various assumptions including, without limitation, assumptions associated with exploration results and costs and the availability of materials and skilled labour. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.