



Canterra Receives Final Permits for Drilling at the Wilding Gold Project, Newfoundland

Vancouver, B.C. (February 18, 2021) – Canterra Minerals Corporation (TSXV:CTM)(OTCQB: CTMCF) ("Canterra" or the "Company") is pleased to announce it has received all permits required to commence drilling at its Wilding Gold Project, Central Newfoundland. Preparatory surface work, including snow clearing and drill pad building is now under way.

"The Island of Newfoundland is one of the busiest jurisdictions for gold exploration in North America right now. We are very pleased to have received all of the permits required to support our planned winter and summer drilling and surface exploration programs at the Wilding Gold Project in a timely manner." Stated Chris Pennimpede, President & CEO of Canterra, "We look forward to the start of winter drilling and planning for an extensive summer exploration program at Wilding."

About the Wilding Gold Project:

The Wilding Gold Project is located in Central Newfoundland, 50km south of Millertown, and directly northeast of Marathon Gold's Valentine Lake Gold Project. The Wilding Lake property is 57km², encompassing 3 from surface gold discoveries and several untested targets that are continuous with Marathon Gold's deposits and underlain by the same geology and structural setting.

About Canterra Minerals

Canterra is earning a 100% interest in the Wilding and Noel Paul Gold Projects, located 50km south, by logging road, from Millertown and directly northeast of Marathon Gold's Valentine Lake Gold Project in Central Newfoundland. The 236km² property package includes 50km of the northeastern strike-extension of the Rogerson Lake Structural Corridor, which hosts Marathon Gold's Valentine Lake deposits, Matador Mining's Cape Ray deposit, Sokoman's Moosehead discovery and Tru Precious Metals' Golden Rose and Twilight discoveries. A \$2.75 million exploration program is underway, focusing on drilling and surface exploration on the Wilding Gold Project. This program will include additional diamond drilling on the existing zones and follow up trenching and diamond drilling on numerous targets identified from previous soil geochemistry sampling. Canterra's team has more than 100 years of experience searching for gold and diamonds in Canada and have been involved in the discovery of two of Canada's four diamond mines, in addition to the discovery of the Blackwater Gold deposit in British Columbia, Canada.

ON BEHALF OF THE BOARD OF CANTERRA MINERALS CORPORATION

Chris Pennimpede President & CEO

Additional information about the Company is available at www.canterraminerals.com For further information, please contact: +1 (604) 687-1448

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