

## **Canterra Minerals Announces Appointment of Interim President**

**Vancouver, B.C. (January 18, 2022) – Canterra Minerals Corporation (TSXV:CTM) (OTCQB: CTMCF)** (“Canterra” or the “Company”) announces that Chris Pennimpede, the Company’s President and CEO, is taking a temporary leave of absence from Canterra, in order to recover from significant injuries sustained following a motor vehicle accident. The length of Mr. Pennimpede’s leave will be determined by his overall recovery process.

Randy Turner, the Company’s Chairman, commented “We are thinking of Chris and his family at this time. The Company, his friends and his colleagues at Canterra wish Chris a speedy recovery and look forward to him returning when he is ready to do so.”

During Mr. Pennimpede’s leave, Cooper Quinn will serve as Interim President of the Company with the support of the Company’s management team. Mr. Quinn has 15 years of experience in Canadian and International mineral exploration. His experience ranges from on-site project exploration work to public company management, mergers-and-acquisitions, and due diligence for private equity. Most recently, Mr. Quinn was President of Osprey Gold, an exploration company focused in Nova Scotia, which was acquired in 2020 by MegumaGold at a 40% premium to market. Mr. Quinn has worked for a variety of exploration and development companies across commodities with projects in North America, Greenland, Europe, and the South Pacific Islands. He was part of the technical team at Underworld Resources which was acquired by Kinross for C\$140M.

Mr. Turner further commented, “We are pleased for Mr. Quinn’s support at this time and are confident that he will be able to establish continuity in the Company’s Newfoundland exploration program. Having Cooper’s support will allow Chris to focus on his recovery.”

“I’m looking forward to being part of exploration in Atlantic Canada again, and working with the Canterra team to ensure the Company’s continued success during this time. Canterra holds an exciting portfolio, with a great management and technical team that I’m eager to contribute to. Mr. Pennimpede has been a close friend for many years, and my thoughts are with him and his family during his recovery,” stated Mr. Quinn.

The Company also announces that it has granted 125,000 options under the Company’s Incentive Stock Option Plan to Mr. Quinn. The options are exercisable for a period of two years commencing on January 17, 2022, subject to vesting, at an exercise price of \$0.31 per share.

### **About Canterra Minerals**

Canterra is advancing its 100% owned Wilding and Noel Paul Gold Projects, as well as its resource stage base metals projects, located 50km south, from Millertown and directly northeast of Marathon Gold’s Valentine Lake Gold Project in Central Newfoundland. The 352km<sup>2</sup> 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. Canterra’s team has more than 100 years of experience searching for gold and diamonds in Canada and has been involved in the discovery of the Snap Lake diamond mine, in addition to the discovery of the Blackwater Gold deposit in British Columbia, Canada.

### **ON BEHALF OF THE BOARD OF CANTERRA MINERALS CORPORATION**

**Randy Turner**  
Chairman

Additional information about the Company is available at [www.canterraminerals.com](http://www.canterraminerals.com)  
For further information, please contact: +1 (604) 687-6644

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**Cautionary Note Regarding Forward-Looking Information**

*This news release contains statements that constitute “forward-looking information” (collectively, “forward-looking statements”) within the meaning of the applicable Canadian securities legislation, including statements with respect to the expected length of Mr. Pennimpe’s leave and the expected recommencement of exploration at Wilding Lake in February. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes” or “intends” or variations of such words and phrases or stating that certain actions, events or results “may” or “could”, “would”, “might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management’s beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include risks associated possible accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company’s exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company’s business and prospects; the business and operations of the Company; unprecedented market and economic risks associated with current unprecedented market and economic circumstances due to the COVID-19 pandemic, as well as those risks and uncertainties identified and reported in the Company’s public filings under its SEDAR profile at [www.sedar.com](http://www.sedar.com). Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.*