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## Canterra Minerals Increases Stake in Buffalo Hills Project

**Vancouver, B.C. (May 12, 2022)** – Canterra Minerals Corporation (TSXV:CTM, OTCQB: CTMCF) (“Canterra” or the “Company”) is pleased to announce that pursuant to a Quitclaim, Surrender and Assignment of Interest Agreement dated May 11, 2022, the Company has increased its interest in the Buffalo Hills Project (the “Property”) to 50%. As a result of the transaction, Canterra and Star Diamond Corporation (TSXV: DIAM) will each hold a 50% interest in the Property. Canterra will continue to remain the operator of the Property.

The Buffalo Hills Project is a diamond property located within the Buffalo Head Hills Region of Northern Alberta, approximately 400 km northwest of Edmonton. This region hosts the third largest district of diamond-bearing kimberlites in Canada, after Lac de Gras in the Northwest Territories and Fort à la Corne in Saskatchewan. To date, a total of 26 diamondiferous kimberlite pipes have been discovered on the Buffalo Hills Property, ranging in size from one to 47 hectares.

### 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

**Cooper Quinn**  
President

Additional information about the Company is available at [www.canterraminerals.com](http://www.canterraminerals.com)  
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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. 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, and include statements with respect to the anticipated timing for closing of the Acquisition, statements with respect to the estimates of mineral resources on the properties to be acquired by the Company, statements with respect to the Company having a suite of deposits with significant exploration upside and statements with respect to the Company’s expectation to be well positioned to make that next mineral discovery in central Newfoundland. 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 with the failure to complete the terms of the Agreement, 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.*