
CANTERRA MINERALS IDENTIFIES NEW DISTRICT-SCALE GOLD TARGETS ALONG VALENTINE LAKE SHEAR ZONE IMMEDIATELY ADJACENT TO EQUINOX GOLD'S VALENTINE MINE IN CENTRAL NEWFOUNDLAND

Vancouver, BC – (June 16, 2025) – Canterra Minerals Corporation (TSXV: CTM) (OTCQB: CTMCF) (FSE: DXZB) (Canterra" or the "Company") has identified five new, district-scale gold targets on its 100%-owned Wilding Gold Project in Central Newfoundland. The project lies directly along the prolific Valentine Lake Shear Zone, contiguous with Equinox Gold's Valentine Gold Mine, which is expected to pour first gold in Q3 2025.

Highlights:

- Five multi-kilometre-scale gold targets defined through newly compiled and reprocessed geophysical datasets spanning the gold belt from Equinox's Valentine mine through Canterra's Wilding Gold Project.
- Each target demonstrates key geological characteristics analogous to those at the Valentine Mine, a 4.0 Moz Au M&I and 1.1 Moz Au Inferred resource (2024)¹.
- The newly interpreted data supports a targeted and systematic basal till sampling program to accelerate drill targeting across multiple gold-bearing structures, optimizing exploration efficiency and increasing the probability of new gold discoveries.

"This is a pivotal moment for Canterra," said Chris Pennimpede, CEO of Canterra Minerals. "Our technical team's work has opened up a new scale of opportunity on our Wilding Project. With these five targets in hand and a fast-track discovery plan, we believe we can advance from target generation to potential drill discoveries in a single season."

Geophysical Reprocessing Drives Discovery Potential

Reprocessed and newly compiled geophysical datasets across the Valentine Lake gold belt reveals previously unrecognized belt parallel shear structures, cross-structures and favorable host lithologies, all key ingredients for gold mineralization with strong geological similarities to structures hosting the Valentine Mine. Several previously unrecognized structural corridors with significant gold-bearing potential have been identified, particularly along the Valentine Lake Shear Zone and parallel structures. As a result of this structural study, 5 new multi kilometre-scale target areas have been identified.

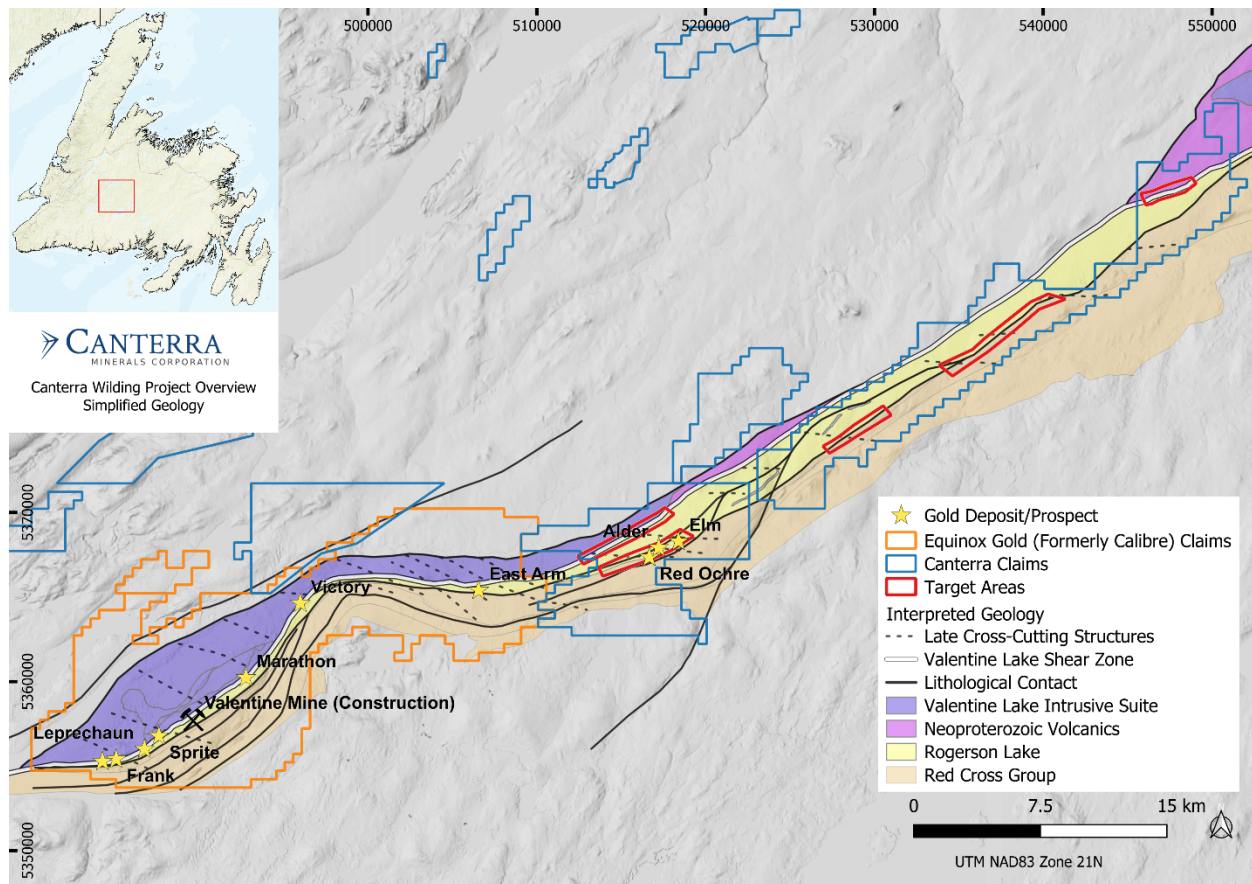


Figure 1. Canterra and Equinox Gold claims with gold target areas outlined in red. Major structures and contacts are shown as interpreted by Canterra. Simplified Geology units are displayed with the key Rogerson Lake Conglomerate marker unit, and Valentine Lake Intrusive Suite.

Historic Gold Discoveries and Significant Drill Results

This work has corroborated and highlighted past exploration work on the western portion of the Wilding Property, which returned numerous high-grade and broad, bulk-tonnage style gold intercepts, confirming the presence of a robust mineralizing system which may extend along Canterra's 55-kilometre strike length. These past successes highlight potential for new discoveries on the recently identified targets including:

Table 1. Previously released drill highlights

Zone	Drill Hole ID	Interval (m)	Gold Grade (g/t Au)
Elm Zone	WL-17-24	5.0	10.01
"	WL-21-59	6.5	3.63
Alder Zone	WL-21-49	12.0	0.71
"	WL-21-48	1.5	3.03
Red Ochre Zone	WL-21-54	0.5	81.52
"	WL-21-54	4.0	1.14
"	WL-21-53	42.0	0.57
"	WL-17-12	17.0	0.98

Full drill results can be found at canterraminerals.com for drilling with prefix "WL-21" in the news release dated April 19, 2022. Drill results with prefix "WL-17" were announced by previous operator, Antler Gold, in a news release dated December 13, 2017.

These past results also confirm the significant exploration upside of the Wilding Project, demonstrating both high-grade veins and a widespread gold system. The results compare favorably to early results from the Valentine Gold Project published⁽¹⁾ by Marathon Gold (predecessor of Calibre and Equinox) on the deposits which now form a part of the Valentine Mineral Resources including 4.0Moz Au total Measured and Indicated mineral resources and 1.1Moz Au total Inferred resources 2024 Valentine Mine Mineral Reserves and Resources⁽²⁾.

- (1) Tettelaar and Dunsworth, 2015 (https://gis.geosurv.gov.nl.ca/geofilePDFS/Batch2019/012A_1761.pdf)
- (2) Calibre Mining 2024 Minera Resource and Reserve Statement
https://s204.q4cdn.com/793454556/files/MR-R-Statement-Dec-31-2024_1.pdf

Regional Development Highlights Value of Strategic Land Position

Canterra's strategic land position in Central Newfoundland has become increasingly valuable. Adjacent to Canterra's Wilding Project, Equinox Gold is advancing construction of the Valentine Gold Mine, following its acquisition of Calibre Mining. The mine is expected to become Newfoundland's largest gold mine and one of Canada's top gold producers.

Notably, the structural corridors that host the Valentine Gold Mine deposits are interpreted to trend directly onto Canterra's Wilding Project, amplifying the exploration upside. The Wilding property boundary lies just 20 kilometres from the Valentine Gold Mine's processing facilities.

Results from the adjacent Valentine property are not necessarily indicative of the mineralization on the Company's property.

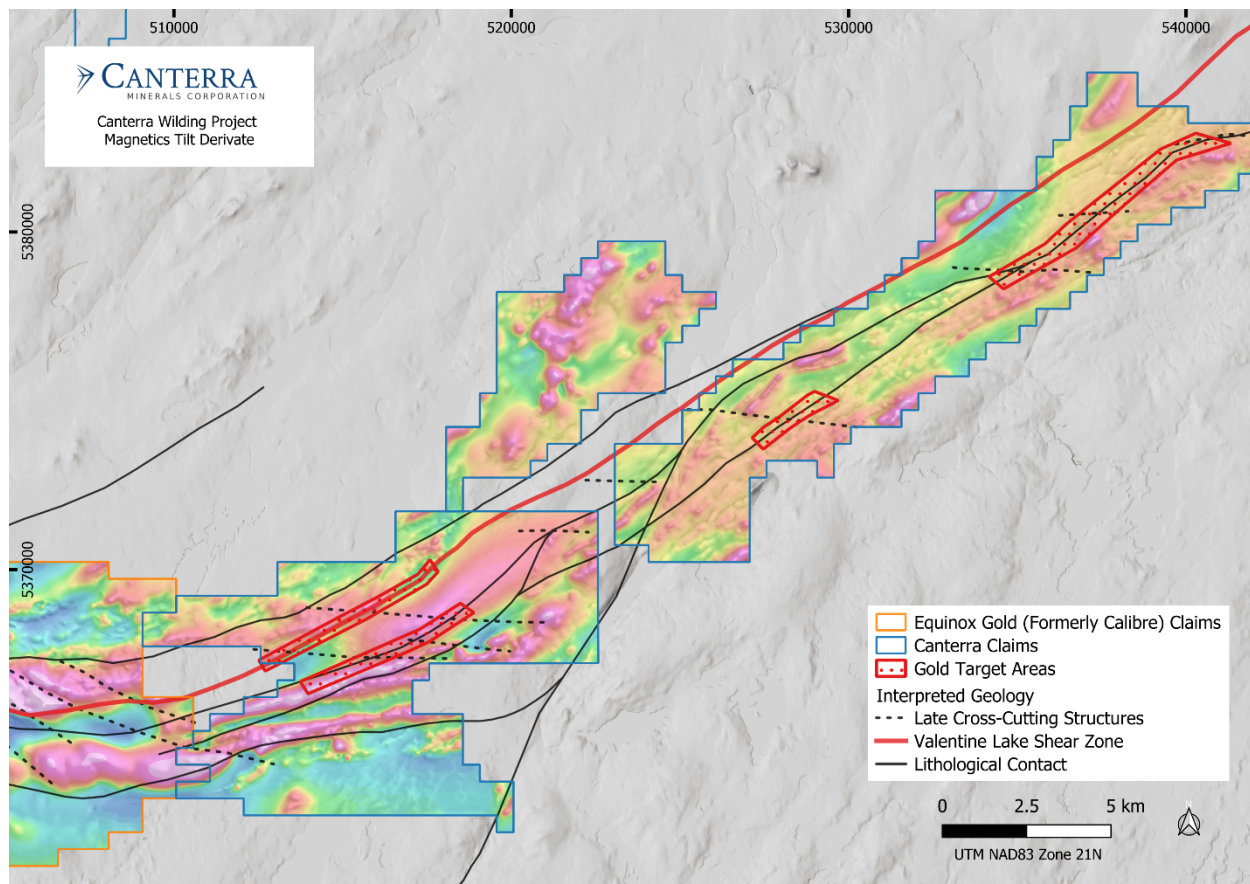


Figure 2. South Wilding property directly adjacent to Equinox Gold Claims. Canterra target zones in red boxes. Magnetic tilt derivative product shown.

Qualified Person:

Paul Moore, P.Geo., VP of Exploration of Canterra Minerals Corporation, a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the technical information in this press release.

Newfoundland and Labrador Junior Exploration Assistance

Canterra would like to acknowledge the financial support it may receive from the Junior Exploration Assistance Program from the government of Newfoundland and Labrador related to the completion of its 2025 exploration programs

About Canterra Minerals

Canterra is a diversified minerals exploration company focused on gold, copper and other critical minerals in central Newfoundland. The Company's projects include six mineral deposits located near the world-renowned, past producing Buchans mine and Teck Resources' former Duck Pond mine that collectively produced copper, zinc, lead, silver and gold. Several of Canterra's deposits support current and historical Mineral Resource Estimates prepared in accordance with National Instrument 43-101 and the Canadian Institute of Mining, Metallurgy, and Petroleum Definition Standards for Mineral Resources and Mineral Reserves current at their respective effective dates. Canterra's gold projects are immediately adjacent to Equinox Gold's (formerly Calibre Mining) Valentine Mine, currently under construction and expected to become Newfoundland's largest gold mine and one of Canada's top gold producers. Canterra's Wilding Project is interpreted to cover a ~55 km extension of the structural corridor that hosts the Valentine Gold Mine deposits. Past drilling on the Company's gold projects intersected multiple occurrences of orogenic-style gold mineralization within a large land position that remains underexplored.

ON BEHALF OF THE BOARD OF CANTERRA MINERALS CORPORATION

Chris Pennimpe

President & CEO

Additional information about the Company is available at www.canterraminerals.com

For further information, please contact: +1 (604) 687-6644

Email: info@canterraminerals.com

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