

Canterra Minerals Appoints Nicklas Coleman to Board of Directors

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Vancouver, June 7, 2023 - [Canterra Minerals Corp.](#) (TSXV: CTM) (OTCQB: CTMCF) ("Canterra" or the "Company") is pleased to announce the appointment of Mr. Nicklas Coleman to the Board of Directors, sitting as an independent director.

Mr. Coleman is a business leader and entrepreneur based in St. John's, Newfoundland and Labrador. Born and raised in Newfoundland and having spent most of his life in the province, Mr. Coleman has deep connections in the community, and a family history of entrepreneurship in Newfoundland. Mr. Coleman is currently the co-owner of Coleman Brothers, an investment holding company which holds diversified investments in personal care homes, commercial real estate and venture stage companies.

Prior to focusing his efforts on Coleman Brothers, Mr. Coleman founded the BMO Private Banking group in Newfoundland, where he played a pivotal role in its growth in a billion-dollar wealth management business. Mr. Coleman was also recognized for his ability to attract top talent, inspire teams, and cultivate a client-centric culture that fostered an environment of both exceptional service and trust, solidifying a reputation as a leader in the industry.

Mr. Coleman attended the Smith School of Business at Queen's University where he completed a Bachelor of Commerce (Honors) and further current and past industry designations.

In recognition of Mr. Coleman's appointment as an independent director, the Board of Directors has granted Mr. Coleman 250,000 incentive stock options at an exercise price of \$0.07 per share for a period of five (5) years from the grant date.

Corporate Update

The Board of Directors has appointed Mr. Andrew Farncomb to the position of Chairman of the Board. Mr. Farncomb succeeds Mr. Randy Turner, who will remain on the Board of Directors as an independent director.

Mr. Farncomb commented, "We are particularly excited about the appointment of Mr. Coleman to the Board of Directors as we focus on expanding our critical metals mineral resources and further evaluate critical metals district consolidation opportunities in central Newfoundland." Furthermore, "I want to express the Board of Directors' gratitude for Mr. Turner's leadership as Chairman and his continued dedication to the Company's portfolio of advanced-stage diamond projects, including the Buffalo Hills Project which is a joint venture with Star Diamond Corporation."

About Canterra Minerals

Canterra Minerals is a diversified minerals exploration company with a focus on critical minerals (zinc and copper) in central Newfoundland. Canterra's critical metals projects include four deposits which host compliant resources with considerable exploration potential. The deposits are located in close proximity to Teck Resources past producing Duck Pond mine and the past producing Buchans Mine. The deposits host a combined compliant resource of 4.1 million tonnes of Indicated Resources and 1.2 million tonnes of Inferred Resources. Please see the NI 43-101 Technical Report "Lemarchant and South Tally Project, Technical Report and Updated Mineral Resource Estimate" effective September 20, 2018. In addition, Canterra holds exploration stage gold properties that cover 80 km of strike length of the regional gold bearing Rogerson Lake structural corridor which hosts Marathon Gold Corporation's feasibility stage Valentine Lake Gold Project. The gold projects have been subject to four drilling campaigns, demonstrating many gold occurrences and warranting further exploration. In Alberta, Canada, Canterra also holds a 50% interest and is operator of the Buffalo Hills diamond project, with Star Diamond Corporation holding the remaining interest. The Buffalo Hills diamond project has been subject to considerable exploration expenditures,

including a bulk sample, which has identified 38 kimberlites.

ON BEHALF OF THE BOARD OF [Canterra Minerals Corp.](#)

Andrew Farncomb

Chairman of the Board

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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