

Canterra Minerals Defines Multiple Large-Scale Drill Targets from Property-Wide 3D IP Survey at the Buchans Project and Begins Discovery-focused Phase 3 Drilling

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VANCOUVER, Sept. 03, 2025 - [Canterra Minerals Corp.](#) (TSXV:CTM) (OTCQB: CTMCF) (FSE:DXZB) ("Canterra" or the "Company") is pleased to announce that it's property-wide, deep-penetrating 3D Induced Polarization ("IP") survey at the flagship Buchans Project in Central Newfoundland has defined multiple large-scale, high-priority anomalies directly along the geological corridor that hosted the world-renowned, high-grade Buchans Mine. The new target anomalies occur at depths below those previously tested by historic shallow drilling.

On the strength of these results, Canterra has immediately launched Phase 3 of its fully funded 10,000-metre drill program-marking a major step forward in advancing the Buchans Project toward potential new discoveries. 6,000 metres of drilling is now underway, targeting the highest-priority IP anomalies generated by the survey.

For a video summarizing this news release click [here](#).

Significant outcomes from the Abitibi Geophysics' proprietary DASA VISION©3DIP 3D IP survey:

- Five large-scale anomalies identified: the survey defined five primary, large-scale, previously untested anomalies. Their geophysical signatures (high chargeability, low resistivity) are directly comparable to those over known mineralized zones and occur along projected extension or structural repeats of the Buchans Mine host stratigraphy. A number of these large scale anomalies, including the multi-kilometre Nu target, was identified using VRIFY's AI software and have been further validated by the Company's IP survey.
- Potential for major Sulphide Systems: The size and geophysical character of these anomalies suggest the presence of significant sulphide accumulations, potentially on the scale required for future underground development. The historic Buchans Mine was one of the world's highest-grade VMS deposits, producing 16.2 Mt at an average grade of 14.5% Zn, 7.6% Pb, 1.3% Cu, 1.37 g/t Au and 126 g/t Ag⁽¹⁾.
- Unprecedented Depth Penetration: Canterra conducted the largest and deepest geophysical survey in the project's history, successfully imaging the subsurface to depths of up to 800 m, well below the limit of most historical exploration.

Chris Pennimpede, President and CEO of Canterra commented: *"The IP survey successfully delivered exactly what we were looking for: multiple, large-scale anomalies with geophysical signatures that mirror those of the historic, high-grade Buchans orebodies. The fact that they sit on the same prospective stratigraphy is highly encouraging. This is a pivotal moment for Canterra, our most compelling opportunity yet to make a significant new discovery at Buchans. We have already commenced drilling and are excited to test these tier-one targets."*

Figure 1. Buchans 2025 3DIP Results (Resistivity Plan View). Known zones of sulphide mineralization shown with red outlines (projected vertically to surface). Red 3D shells highlight areas of low Resistivity. Background image shows Resistivity with hot colours showing lower Resistivity response. Thick grey lines are major faults.

Figure 2. Buchans 2025 3DIP Results (Chargeability Plan View). Known zones of sulphide mineralization shown with red outlines (projected vertically to surface). Red 3D shells highlight areas of increased Chargeability. Background image shows Chargeability with hot colours showing higher chargeability response. Thick grey lines are major faults.

Phase 3 Drilling

The current phase of drilling will include up to 6,000-metre of drilling focused on four of the highest-priority targets generated from the 3D IP survey (Figures 1 & 2). The objective is to discover new high-grade VMS orebodies similar to those that established the Buchans camp as one of the world's most significant base metal districts.

New drill targets include:

- Sandfill Deep: A large (>500 m) anomaly defined by coincident high chargeability and low resistivity, occurring within a structural repeat of the Buchans horizon. It is located below the historic Sandfill prospect at an estimated depth of ~600 m.
- Clementine South: A compelling target defined by a coincident chargeability high and resistivity low, measuring several hundreds of metres in lateral extents (>500 m) and located 1.5 km south of the known Clementine mineralization at an estimated depth of 650 m.
- West Clementine: A broad, kilometre-scale chargeability anomaly occurring at estimated depths ranging between 400 and 800 m. It lies along strike of the West Clementine Stockwork sulphide prospect and may represent a faulted extension of a massive sulphide body.
- Nu Area: Initially identified with DORA, VRIFY's AI-Assisted Mineral Discovery Platform, the Nu target is host to a multiple kilometre-scale resistivity anomalies with locally coincident increased chargeability. This target is located within the poorly explored southern area of the project where historical work identified massive sulphide float but was followed up by only limited shallow drilling.

Canterra continues to review these and other anomalous areas as possible drill targets with its geophysical consultants and expects to add additional targets to the current Phase 3 drill program that will continue through late fall.

Buchans Project

Canterra's Buchans Project spans 95 km² near the town of Buchans and hosts both the world-renowned, past-producing Buchans Mine and the undeveloped Lundberg deposit. The historic Buchans Mine, operated by Asarco from 1928 to 1984 and, was one of the world's highest-grade VMS base metal mines of its time. Adjacent to this legacy, the Lundberg deposit represents a significant undeveloped resource, characterized by near-surface stockwork sulphide mineralization well-suited for open-pit development in a proven mining district.

Figure 3. Canterra's Central Newfoundland Mining District properties.

Newfoundland and Labrador Junior Exploration Assistance

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

Corporate Update

Canterra also announces that it has engaged Digitonic Ltd. to provide marketing consulting and investor relations services to the Company. Digitonic is based in Glasgow, Scotland, and will provide a two-month investor content marketing project on behalf of the Company, beginning September 2. Digitonic is at arm's

length to the Company and has been paid US\$20,000 for the two-month project.

About Canterra Minerals

Canterra is a diversified minerals exploration company focused on critical minerals and gold in central Newfoundland. The Company's projects include six mineral deposits located in close proximity to the world-renowned, past producing Buchans Mine and Teck Resources' Duck Pond Mine, which 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. Canterra's gold projects are located on-trend of Equinox Gold's Valentine mine currently under construction and cover a ~60 km extension of the same structural corridor that hosts mineralization within Equinox Gold's mine project. Past drilling by Canterra and others within the Company's gold projects intersected multiple occurrences of orogenic-style gold mineralization within a large land position that remains underexplored.

Qualified Person

Paul Moore MSc. P.Geo. (NL), Vice President of Exploration for [Canterra Minerals Corporation](#), a Qualified Person within the meaning of National Instrument 43-101, has reviewed and approved the technical disclosure in this news release.

Notes:

(1) *Past production figures from Kirkham, R. V., ed., 1987, Buchans Geology, Newfoundland. Geological Survey of Canada, Paper 86-24, 288 p.*

ON BEHALF OF THE BOARD OF CANTERRA MINERALS CORPORATION

Chris Pennimpede
President & CEO

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Cautionary Note Regarding Forward-Looking Information

This press 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 estimated mineral resources, the opening of avenues for substantial discoveries within the belt, the Buchans Project being ripe for a modern approach with significant exploration potential for high grade VMS mineralization, the Company anticipating being strongly positioned to unveil the next mineral discovery in central Newfoundland. 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.; as well as those risks and uncertainties identified and reported in the Company's public filings under its SEDAR+ profile at www.sedarplus.ca. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press 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.

Photos accompanying this announcement are available at:

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