



TSX-V: CTM

NEWS RELEASE

September 3, 2015

TSX Venture: CTM

CANTERRA COMMENCES EXPLORATION PROGRAM ON SOUTH SLAVE PROPERTIES, NT

Vancouver, BC – Canterra Minerals Corporation (CTM-TSX.V) (the “Company”) is pleased to announce the commencement of a till sampling program across the company’s South Slave Properties in the Northwest Territories (“NT”). Canterra holds the mineral rights to approximately 97,220 hectares (“ha”) in the South Slave Region, approximately 210 kilometers (“km”) northeast of Yellowknife, NT. The property portfolio is strategically located between the Snap Lake Diamond Mine owned and operated by De Beers Canada, and the Gahcho Kué Diamond Project currently under development by De Beers Canada and Mountain Province Diamonds. Location maps can be found on the Company’s website www.canterraminerals.com.

The Company maintains a proprietary database which includes detailed datasets compiled over a fifteen year period and collected exclusively from the NT. The database now comprises more than 22,850 till samples, 42,000 microprobe analyses and 71,500 line km of airborne and ground geophysics. This year’s till sampling program has been strategically designed in conjunction with this data and results obtained during the 2014 sampling program (see Company news release dated October 21, 2014, January 26, 2015 and June 17, 2015). Samples collected during this program will help to further define drill targets for the planned 2016 exploration program. In addition, ground work has commenced at the Hilltop Property in anticipation of a 70 line-kilometer OhmMapper survey to be conducted in early 2016. The survey will expand upon initial results obtained in 2015 which identified several targets for follow up work (see news release June 17, 2015).

The Company is also pleased to announce that it has obtained a Type ‘A’ Land Use Permit from the Mackenzie Valley Land and Water Board. This permit is effective for five years through August 2020 and allows the Company to proceed with planning for drill programs to evaluate high priority targets identified by geochemical sampling, morphological studies and geophysical surveys.

Tom McCandless, PhD, P.Geo, Consulting Geologist for Canterra is the Qualified Person as defined by the National Instrument 43-101 and has reviewed the technical information in this news release.

About Canterra:

Canterra Minerals is a Canadian resource company specializing in diamond exploration with a focus on the Northwest Territories. In total, Canterra holds 97,220 ha in the South Slave Region, with an additional 33% interest in the Buffalo Hills Diamond Project in Alberta where a total of 38 kimberlites have been identified to date. As leaders of exploration in the junior diamond sector for over 25 years, the Canterra team has been involved in the discovery of two of Canada’s four diamond mines including the Snap Lake Diamond Mine in the Southern Slave and the Ekati Diamond Mine in Lac de Gras. For additional information, please visit the Company’s website: www.canterraminerals.com

CANTERRA MINERALS CORPORATION

“Randy Turner”

Randy Turner, President & CEO

For further information, contact Randy Turner, President at 604-687-6644 or info@canterraminerals.com

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.