

Canterra Minerals Drills 4.07% CuEq over 4.20 m 800 m northeast of the Buchans Lundberg Deposit and begins Phase 2 Drill Program

Vancouver, B.C. (July 9, 2025) – Canterra Minerals Corporation (TSXV:CTM) (OTCQB: CTMCF) (FSE:DXZB) (“Canterra” or the “Company”) is pleased to report three additional drill holes which returned high-grade drill results from its flagship Buchans Project in Newfoundland’s Central Mining District, where the Company is advancing a fully funded, 10,000-metre drill program. The latest holes at the Pumphouse target intersected high-grade copper and base metal mineralization 800 metres northeast of Canterra’s Buchans Lundberg Deposit and the past producing Buchans Mine, further demonstrating the area’s potential to host multiple high-grade mineralized zones.

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

Following this success, Phase II drilling has commenced. This next phase will test high-priority geophysical anomalies identified by a recent 3D IP survey, targeting potential new zones of high-grade sulphide mineralization across the broader project area. The project includes the world-renowned past producing Buchans mine and is situated just 50 kilometres north of Equinox Gold’s Valentine Gold Mine and 34 km northwest of Teck’s past producing Duck Pond Mine.

Drill Highlights at the Pumphouse Target

- **4.07% CuEq over 4.20 m, including 12.04% CuEq over 1.20 m** (drillhole H-25-3536, from 297 m depth)
- **6.66% CuEq over 2.35 m, Including 11.48% CuEq over 1.05 m** (H-25-3534, from 294 m depth)
- **6.35% CuEq over 0.26 m**, (H-25-3535, from 333m depth)

These intercepts confirm high-grade Buchans-style massive sulphide mineralization, with significant copper, zinc, lead, silver, and gold values. Importantly, all three holes hit mineralization, supporting Pumphouse as a near-term target for resource expansion and its potential to quickly add high-grade mineralization to the resource base.

Chris Pennimpede, President and CEO of Canterra commented: “Our first priority after acquiring the historic Buchans mine and property was to drill for high-grade classic Buchans-style massive sulphides —and that’s exactly what we’ve hit. These results at Pumphouse set the tone for more high-grade discoveries in Phase II, where we’ll test the new targets generated from our deep-looking geophysics. With a large land position in one of Canada’s best VMS districts, we’re confident this is just the beginning.”

Table 1. Assay Highlights. Copper Equivalents (CuEq%) as per metal prices of April 11, 2025^{1,2}

Hole	From (m)	To (m)	Width (m)	Cu%	Zn%	Pb%	Ag g/t	Au g/t	*CuEq (%)
H-25-3534	293.90	296.25	2.35	1.17	11.21	5.03	83.40	0.97	6.66
incl.	293.90	295.70	1.80	1.43	14.37	6.20	104.46	1.16	8.36
incl.	294.65	295.70	1.05	1.91	20.98	8.45	123.29	1.34	11.48
H-25-3535	332.81	333.07	0.26	0.46	11.49	8.96	51.00	0.47	6.35
H-25-3536	296.15	300.35	4.20	0.75	5.98	3.01	60.23	0.96	4.07
incl.	296.60	299.70	3.10	0.96	7.89	3.98	62.93	1.24	5.18
incl.	296.60	297.80	1.20	2.32	17.72	9.05	150.50	3.11	12.04

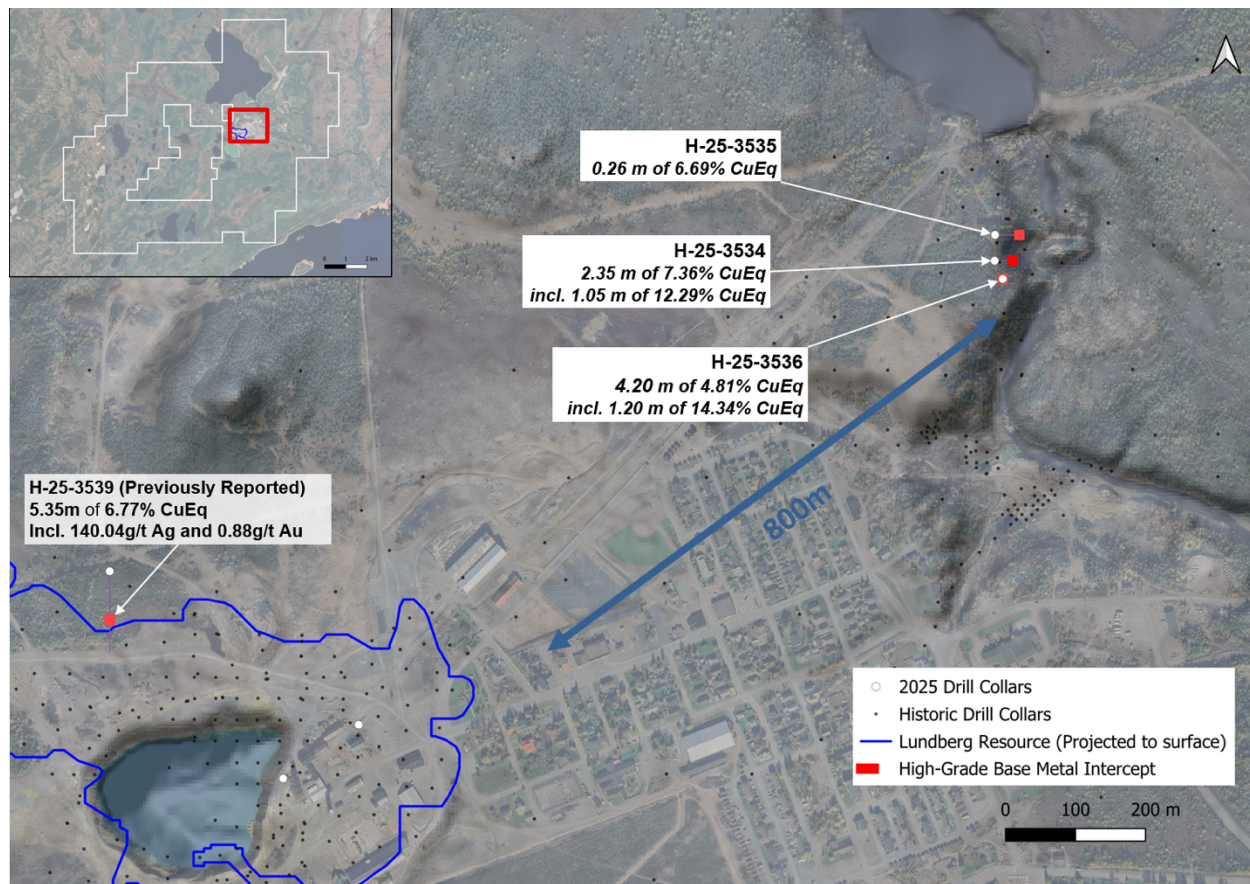


Figure 1. Buchans 2025 drilling collars and assay highlights. Lundberg mineralization projected vertically to surface.

The holes were designed to test the continuity of the Pumphouse mineralization, which appears to vary in thickness due to subsidiary faulting within the target area. The results confirm that the Pumphouse Target is structurally bound by major features in both the hanging wall and footwall, with the zone remaining open and untested down plunge to the northwest—a priority for future drilling.

Phase II Drilling

Two new drill targets have been generated from the first results of the 3DIP Array surveys and are currently being drilled, while the results of the remaining two-thirds of the survey are pending:

- Oriental Area: Drilling is targeting a 3DIP anomaly occurring at less than 200 m depth, ~200 m northwest of the former Oriental Mine (historical production³ - 3.3 million tonnes @ 1.47% Cu, 14.18% Zn, 7.90% Pb, 154.0 g/t Ag & 1.96 g/t Au; (For a cross section of the Oriental target please [click here](#)).
- Sandfill Area: Drilling is targeting a 3DIP anomaly occurring at a depth less than 250 m, ~600 m northwest of the Sandfill transported breccia sulphide prospect (For a cross section of the Sandfill Target please [click here](#)).

Approximately 8,000 metres of drilling will be dedicated to testing new 3DIP targets across the Project, seeking high-grade orebodies comparable to those that established Buchans as one of the world's highest grade VMS camps.

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.

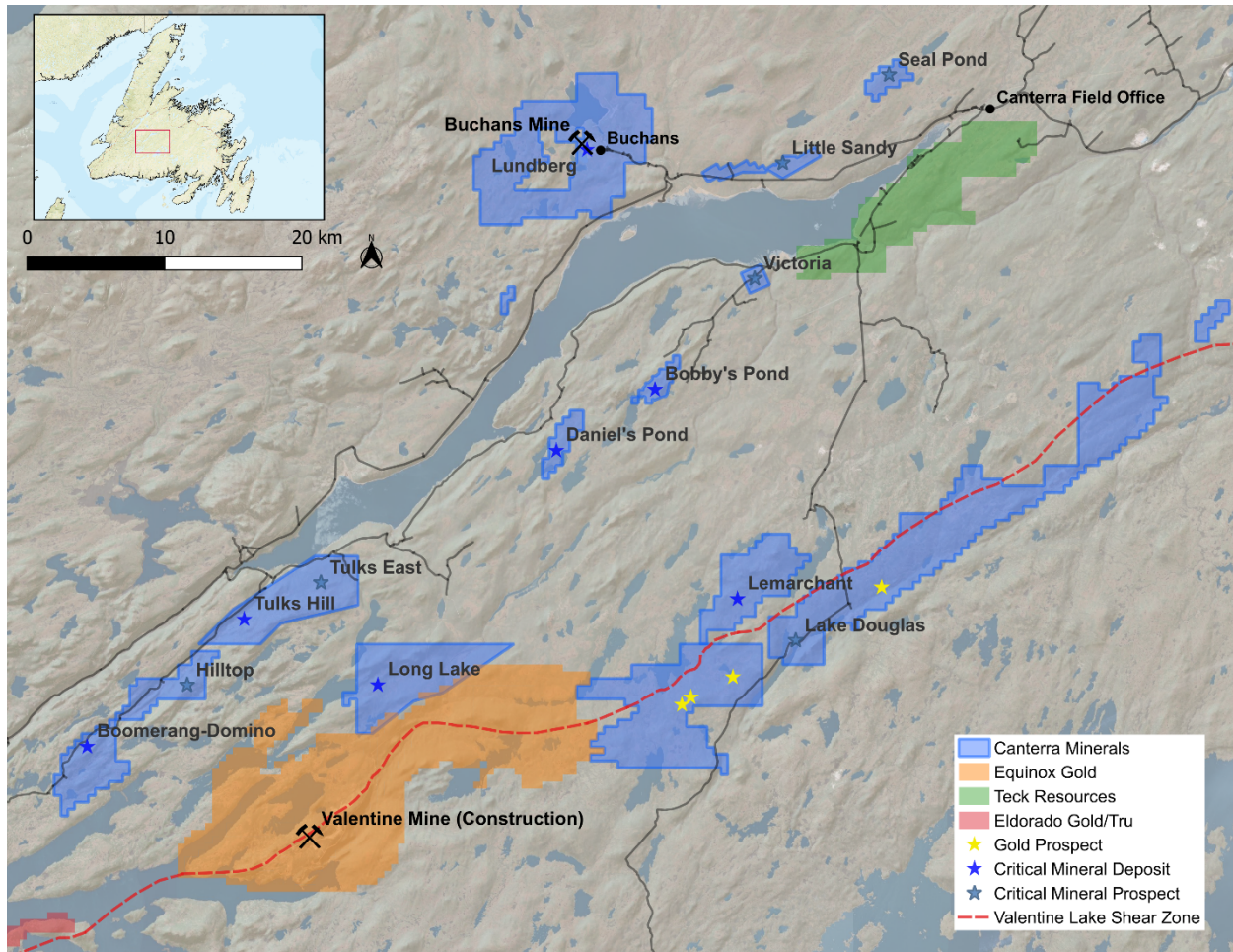


Figure 2. Canterra's Central Newfoundland Mining District properties.

Notes:

- (1) True widths estimated to be a ~90% of reported core lengths. Copper equivalents (CuEq) based on total contained copper, zinc, lead, silver and gold and metal prices as of April 11, 2025 (Cu - US\$4.06/lb, Zn - US\$1.19/lb, Pb - US\$0.85/lb, Ag - US\$32.23/oz and Au - US\$3,236.00/oz).
- (2) $\text{Copper Equivalent \%} = \frac{\text{Cu\%} + ((\text{Pb\%} * 22.046 * \text{Pb Rec.} * \text{Pb price}) + (\text{Zn\%} * 22.046 * \text{Zn Rec.} * \text{Zn price}) + (\text{Ag g/t}/31.10348 * \text{Ag Rec.} * \text{Ag price}) + (\text{Au g/t}/31.10348 * \text{Au Rec.} * \text{Au Price}))}{\text{Cu Price} * 22.046 * \text{Cu Rec.}}$. Metal recoveries (Rec.) to concentrate are 90.41% Zn, 91.32% Pb, 91.14% Cu, 32.12% Au & 72.87% Ag based on "Centralized Milling of Newfoundland Base Metal Deposits - Bench Scale DMS and Flotation Test Program" (Thibault & Associates Inc., 2017).
- (3) Past production figures from Kirkham, R.V., ed., 1987, Buchans Geology, Newfoundland. Geological Survey of Canada, Paper 86-24, 288 p.

Table 2. Drill collar locations.

Hole	Length (m)	Azimuth	Dip	Northing (UTM NAD83 Zone 21)	Easting (UTM NAD83 Zone 21)
H-25-3534	331	90	-85	5,408,588	510,990
H-25-3535	364	90	-84	5,408,625	510,990
H-25-3536	320	90	-90	5,408,562	511,001

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.

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.

QA/QC Protocols

Samples consist of saw-cut (NQ drill core) with one-half retained for reference and one-half submitted for analyses. Samples were submitted in sealed plastic bags delivered by Canterra personnel to SGS Canada's preparatory facility in Grand Falls-Windsor, Newfoundland. Sample batches consisted of core samples, control standards, blanks and duplicates. Once prepared, pulps (SGS procedure code PRP89) were shipped to SGS Canada's laboratory in Burnaby, BC to be homogenized and subsequently analyzed for multi-element assays (including Cu, Pb, Zn, Ag and Au) using sodium peroxide fusion with ICP-OES finish (codes GE_ICP90A50 for Cu, Pb, Zn, Ag, GE_AAS22E50 for Ag by 2-acid digestion by AAS, and GE_FAA30V5 for Au by 30g Fire Assay by AAS). Overlimit assays were completed as necessary by pyrosulphate fusion/XRF for Cu, Pb, Zn (code GO_XRF70V) and Ag by 30g Fire Assay, gravimetric (code GO_FAG37V). SGS Natural Resources analytical laboratories operate under a Quality Management System that complies with ISO/IEC 17025. SGS CANADA's minerals laboratory in Burnaby is accredited by the Standards Council of Canada (SCC) for specific mineral tests listed on the scope of accreditation to the ISO/IEC 17025 standard. Further details regarding SGS procedures are available at [SGS Analytical Methods](#). Canterra also submits representative pulps to ALS Geochemistry's laboratory in Moncton New Brunswick for additional independent check assays.

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.

ON BEHALF OF THE BOARD OF CANTERRA MINERALS CORPORATION

Chris Pennimpe

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.