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Canterra Minerals Announces Commencement of Drilling on the Wilding Gold Project, Newfoundland

Vancouver, BC -- November 3, 2025 -- Canterra Minerals Corporation (TSXV: CTM) (OTCQB: CTMCF) (FSE: DXZB) ("Canterra" or the "Company") is pleased to announce that drilling of new high-grade gold targets on the Company's Wilding Gold Project has commenced.

New geological understanding developed from both the Company's summer 2025 program (see September 8 news release) and public data releases from the directly adjacent Valentine Mine opened by Equinox Gold in 2025 has resulted in new, high confidence drill targets. These targets demonstrate strong potential for high-grade Gold hosted in quartz vein systems along the 55 km gold-bearing corridor that also hosts the deposits at the Valentine Mine.

Highlights:

- 1,200 m of large diameter (HQ) core drilling is planned across 15 drill holes.
- Drilling will test for stacked extensional quartz-gold-tourmaline-pyrite vein packages along the known shear zones, testing geometries not previously drilled.
- The targets have been defined by summer 2025 fieldwork and prospecting results (see September 8 news release) as well as from newly re-interpreted IP geophysics and historical work.
- Extensional vein targets confirmed to host the bulk of the highest grade mineralization are interpreted to lie parallel to previously drilled holes, representing a new orientation model.
- New optical televiewer work and drone orthophotos combined with new survey-grade vein mapping has significantly improved target confidence.

Chris Pennimpede, President and CEO of Canterra commented: "*Over the past four years, Canterra has been systematically consolidating resources and expanding its land position within the central Newfoundland Mining District. New detailed geological understanding building on our 2021 work and historical gold exploration data at Wilding has positioned the Project for future work. Development and stripping of pits at Valentine Mine has provided new geological insights to support target development and advancement of known and new zones at Wilding which are hosted along the same structural corridor and shares many geological characteristics. With gold markets strengthening, this program provides an opportunity to unlock new high-grade discoveries along one of Atlantic Canada's most prospective gold corridors.*"

Summary of Drill Targets:

1. Elm, Alder, and Cedar Zones: Historical trenching and drilling (Antler Gold, 2016–2017; Canterra, 2021) returned significant gold grades from shear-hosted veins. Re-interpretation indicates the highest gold endowment occurs in oblique extensional vein sets cross-cutting the main shears.
2. Geophysical Anomalies: Reprocessed IP data show resistivity anomalies coincident with known quartz veins and outline multiple previously untested targets with potential for new vein swarms.
3. High-Precision Mapping: Detailed structural mapping of extensional vein sets has refined new target geometries for optimal drill testing.

4. Drilling Orientation: Drill setups will target southwestward at shallower angles relative to historic drilling to test stacked high-grade extensional veins similar to those at Valentine Mine.

5. Downhole Data Integration: Post-drilling optical televiewer surveys will validate vein orientations to be incorporated into 3D structural and vein modelling for follow-up targeting.

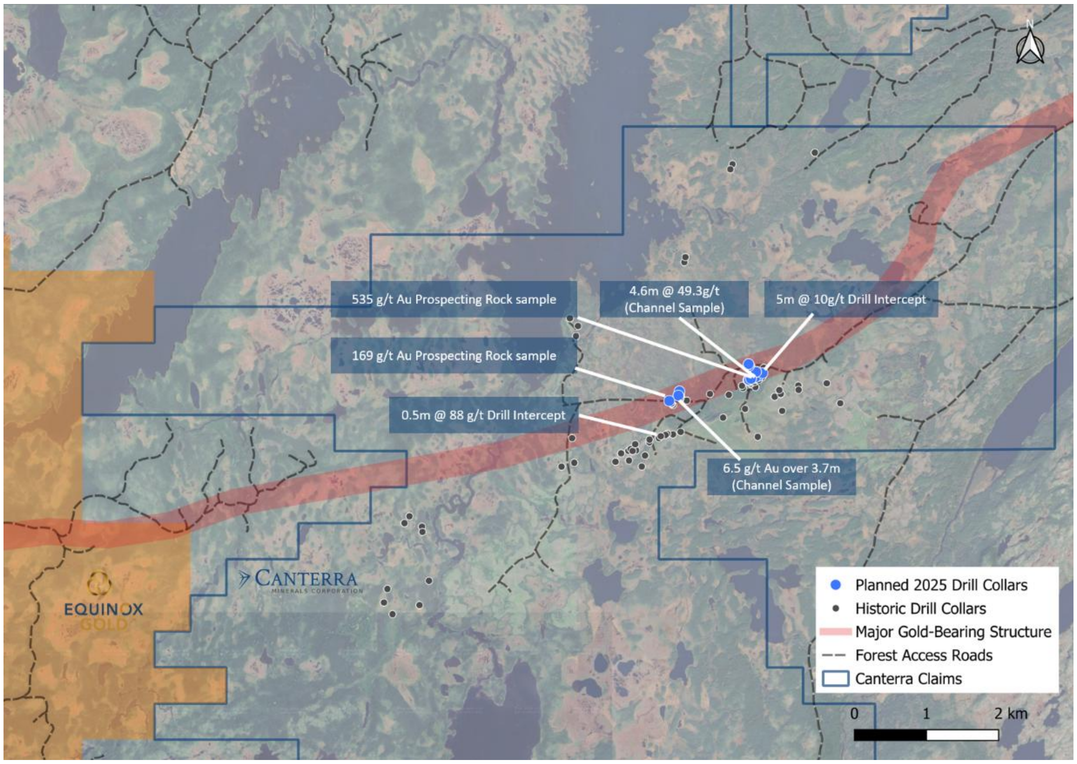

Figure 1. Canterra and previous operators drilling with prospecting highlights and 2025 proposed drill holes targeting extensional vein sets.

Figure 2. Drill rig moving onto first drill site at Wilding Gold Project, Late October 2025.

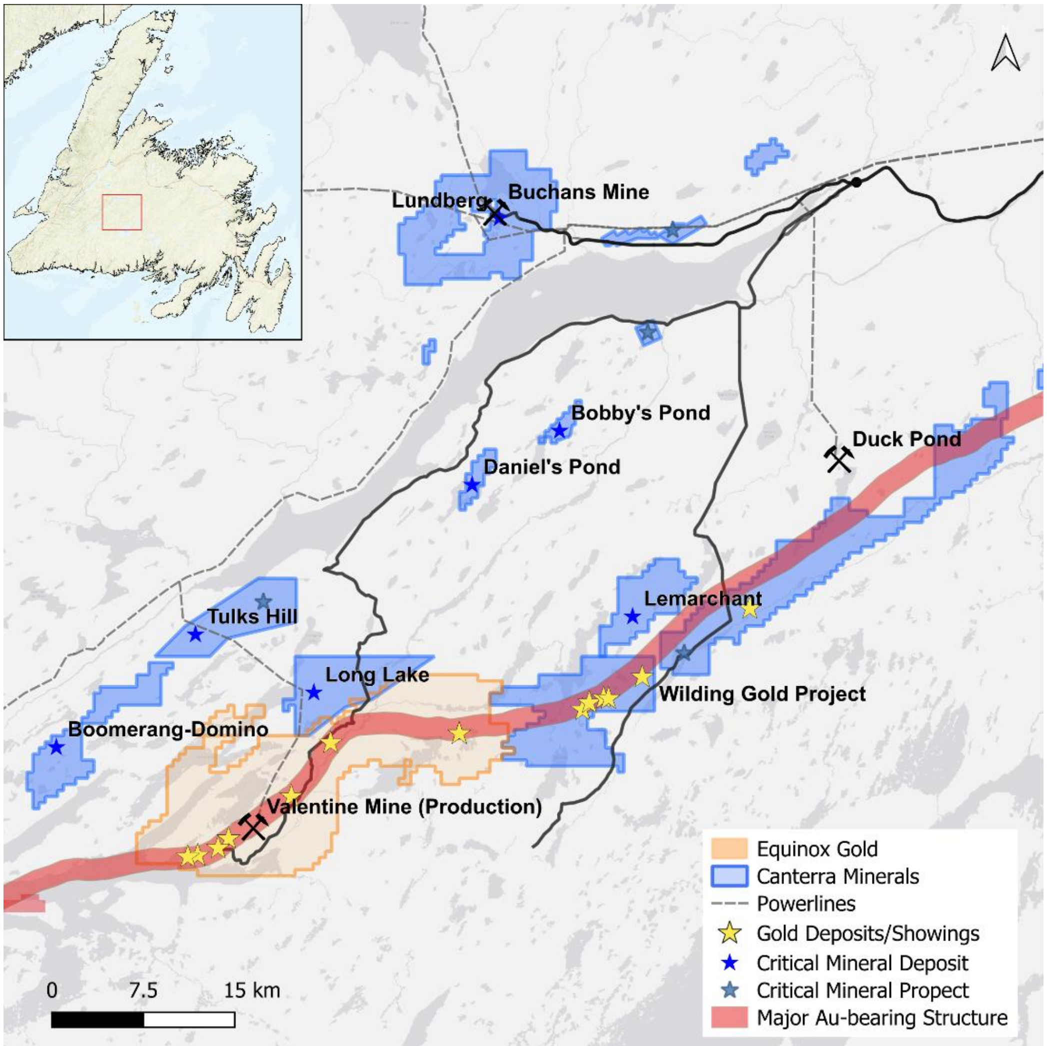

Figure 3. Canterra's Central Newfoundland Mining District properties.

Cautionary Note on Adjacent Properties

The QP has been unable to verify the information with respect to the characterization of mineralization on other projects on the Valentine Lake Shear zone and may not necessarily be indicative of the mineralization on the property that is the subject of this news release. The previously reported drill results and rock grab samples discussed in this press release are not necessarily representative of mineralization that may be hosted on the property. The grades of reported rock samples should be considered as indicative of the presence of mineralization, not as an average grade.

Qualified Person:

Chris Pennimpede, P.Geo., CEO 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 & 2025 Exploration Program

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 Valentine Mine, 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 Pennimpede
President & CEO

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