



TSX-V:CTM

NEWS RELEASE

August 31, 2016

TSX Venture: CTM

CANTERRA COMPLETES AIRBORNE MAGNETIC SURVEY, WEST CARSWELL

Vancouver, BC – Canterra Minerals Corporation (CTM-TSX.V) (the “Company” or “Canterra”) is pleased to announce that it has completed a detailed 1,770 line kilometer (“km”) airborne magnetic survey over the West Carswell property in Saskatchewan.

The airborne magnetic survey was conducted by a fixed-wing aircraft at 50 metre (“m”) line spacing’s and a height 20-30 m above the terrain. The magnetic survey data is currently being finalized and interpreted by geophysicists. The magnetic survey was flown over an area that exhibited six discrete magnetic low anomalies derived from a regional survey flown in 2011 for the Saskatchewan Geological Survey. These six anomalies are hosted within a thick sequence of Athabasca sandstones and are characteristic of kimberlite pipes.

The West Carswell property comprises approximately 4,830 hectares within the west Athabasca Kimberlite trend and is located 20 km southwest of De Beers’ / CanAlaska’s Athabasca Diamond Project.

Bruce Kienlen, P.Geol, Senior Geologist for Canterra is the Qualified Person, as defined by 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 in the Northwest Territories, strategically located between the Snap Lake Diamond Mine and the Gahcho Kué Diamond Project. The Company also maintains a 33% interest in the Buffalo Hills Diamond Project in Alberta and has recently acquired an option to earn 70% in the West Carswell property in Saskatchewan. 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, the Snap Lake Diamond Mine in the South Slave and the Ekati Diamond Mine in Lac de Gras. Location maps can be found on the Company’s website www.canterraminerals.com.

CANTERRA MINERALS CORPORATION

“Randy Turner”

Randy Turner, President & CEO

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