



NEWS RELEASE

November 17, 2015

TSX Venture: CTM

CANTERRA COMPLETES EXPLORATION PROGRAM, APPOINTS NEW DIRECTOR AND EXTENDS FINANCING

Vancouver, BC – Canterra Minerals Corporation (CTM-TSX.V) (the “Company”) is pleased to announce the completion of a till sampling program across the Company’s South Slave Properties in the Northwest Territories (“NT”) and the appointment of Mr. Andrew Farncomb to the Company’s Board of Directors. For additional information, please visit the Company’s website: www.canterraminerals.com

Exploration:

The recent till sampling program was designed to identify and further define potential drill targets. A total of 204 till samples were collected and are pending visual picking results. These samples will be added to the Company’s proprietary database which comprises approximately 22,850 till samples, 42,000 microprobe analyses and 71,500 line kilometers of airborne and ground geophysics. In addition, ground work was completed 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’s 2014 and 2015 exploration work meets the requirements to maintain the Company’s priority land package for an additional year through assessment credits.

Corporate:

The Company is pleased to announce the appointment of Mr. Andrew Farncomb to its Board of Directors. Mr. Farncomb is a founding partner of Cairn Merchant Partners LP, an independent merchant bank with extensive experience advising public and private companies on mergers, acquisitions and financing transactions in the natural resources sector. Mr. Farncomb was formerly a Partner and Investment Banking professional at Paradigm Capital Inc., and is currently a Board member of IDM Mining Ltd., and Chair of the Investment Committee at the Flavelle Foundation, a foundation providing funding to small charities across Canada.

Further to the Company’s news release dated October 20, 2015, the Company has extended the closing of the second tranche of the non-brokered private placement (the “Offering”) to until December 18, 2015. The terms of the Offering as previously announced on the Company’s new release dated July 8, 2015 remain unchanged. The second tranche of the Offering will include selling flow-through share units at a price of \$0.08 per flow-through unit and common share units at a price of \$0.06 per common share unit to raise additional gross proceeds of up to \$500,000.

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 with a focus on the Northwest Territories. In total, Canterra holds 97,220 ha in the South Slave Region, approximately 210 kilometers northeast of Yellowknife, NT and 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 where a total of 38 kimberlites have been identified. 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

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.

P.O. Box 11584, Suite 1410 – 650 West Georgia Street, Vancouver, British Columbia, V6B 4N8
Telephone: 604-687-6644 Facsimile: 604-687-1448 E-Mail: info@canterraminerals.com