



TSX-V: CTM

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NEWS RELEASE

May 21, 2014

Canterra Announces \$2 Million Financing

Vancouver, B.C. – Canterra Minerals Corporation (CTM-TSX.V) (“Canterra”) wishes to announce that it has arranged a non-brokered private placement of up to 14,285,714 units (the “Units”) at a price of \$0.07 per Unit and up to 10,000,000 common shares to be issued as “flow-through” shares for the purposes of the *Income Tax Act* (Canada) (the “Flow-Through Shares”) at a price of \$0.10 per Flow-Through Share for gross proceeds of up to \$2,000,000. Each Unit will consist of one common share (“Common Share”) of the Company and one-half of one common share purchase warrant (each whole warrant being a “Warrant”) of the Company. Each Warrant will entitle the holder thereof to purchase one Common Share at \$0.10 and will be exercisable for a period of 24 months after the closing date (“Warrant Expiry Date”), provided however, that in the event that the Common Shares trade at a closing price on the TSX Venture Exchange (the “TSXV”) of greater than \$0.20 per Common Share during any twenty consecutive trading-day period at any time after the expiry of the four month hold period, the Company may accelerate the Warrant Expiry Date by giving notice to the holders thereof and in such case the Warrants will expire on the 21st business day after the date on which such notice is given to the holders by the Company.

The Units and Flow-Through Shares are collectively referred to herein as the “Offering”.

A finders’ fee may be payable on a certain portion of the Offering. The finders’ fee, where applicable, will be payable in cash equal to 6% of the proceeds raised from the Offering. In addition, the Finders’ will receive compensation warrants (“Compensation Warrants”) exercisable for non-flow-through common shares equal to 6% of the total number of certain Flow-Through Shares and Units sold. The Compensation Warrants will be exercisable at a price of \$0.10 per share for a period of 12 months after the Closing Date.

The net proceeds from the private placements will be used by the Company for property acquisition, exploration and for general corporate purposes.

Closing of the private placements is subject to the receipt of applicable regulatory approvals including approval of the TSX Venture Exchange. The securities issued will be subject to a standard four month hold period.

CANTERRA MINERALS CORPORATION

“Randy Turner”

Randy Turner, President & CEO

For further information, contact Randy Turner, President at 604-687-6644
*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy
or accuracy of the content of this news release.*