

NEWS RELEASE

April 9, 2014

Canterra Minerals Returns to Diamond Exploration in the Northwest Territories

Vancouver, BC – Canterra Minerals Corporation (CTM-TSX.V) (“Canterra” or the “Company”) is pleased to announce that it has staked 43 new mineral claims covering more than 43,000 hectares (“ha”) in the southern portion of the Slave Province, Northwest Territories, as part of the Company’s return to diamond exploration.

Randy Turner, President and CEO states; “Through this staking initiative, Canterra has increased its land holdings in an area that continues to deliver significant diamond discoveries. Our team is focusing its attention on the Southern Slave based on our vast diamond knowledge, and the systematic study of our large proprietary dataset accumulated over a period of 15 years. Analysis of this data with new advances in techniques and technology has re-ignited our interest in diamond exploration and will be the Company’s focus going forward.”

The Slave Province, including the prolific Lac de Gras and Southern Slave areas, has a proven history of diamond discovery and development. It is host to three of Canada’s four producing diamond mines, making Canada the world’s 3rd largest diamond producer on a value basis. The recent staking provides three new properties to the Company’s asset portfolio and expands two existing properties which were maintained by the Company due to their considerable potential for the discovery of new diamondiferous kimberlite bodies. Each of these properties host indicator mineral trains which are composed of numerous G10 garnets, chromites and ilmenites sourced from within the diamond stability field, and which are potentially associated with diamond-bearing kimberlite sources.

For additional information and to view maps of the property portfolio please visit the Company’s website: www.canterraminerals.com.

King Property:

The Company acquired the King Property in 2000. Seven mineral claims have been staked northeast of the existing mineral leases, increasing the property size to approximately 13,500 ha. The King Property is located ~8 kilometres (“km”) to the north of and contiguous to the Snap Lake Diamond Mine owned and operated by De Beers Canada. The kimberlite body at Snap Lake is a 2.5 metre thick dyke gently dipping (15 – 20 degrees) to the east-northeast with a northwesterly strike. The northern extension of the Snap Lake kimberlite dyke lies at depth within the King Property and has been defined by previous drilling as well as a seismic survey.

Hilltop Property:

The Company acquired the Hilltop Property in 1999. Five mineral claims have been staked in addition to the four mineral leases previously held, increasing the property size to approximately 7,200 ha. A previously identified 7 km long kimberlite indicator mineral train contains G10 garnets, chromites and ilmenites, as well as numerous kimberlite fragments. Evaluation of airborne geophysical data has identified 15 anomalies for future follow up. The Hilltop Property is strategically located ~30 km southwest of the Snap Lake Diamond Mine.

Marlin Property:

The Marlin Property comprises 10 mineral claims covering an area of approximately 10,450 ha and is located ~20 km northwest of the Gahcho Kue Project, which is being advanced by De Beers Canada and Mountain Province Diamonds Inc. The Marlin Property was staked based on the presence of anomalous indicator minerals including G10 garnets and chromites which appear to have been sourced from within the acquired claim block, as well as seven geophysical anomalies identified from a previous airborne magnetic and electromagnetic survey.

Prism Property:

The Prism Property comprises 11 mineral claims covering approximately 11,500 ha and is located ~35 km south of the Snap Lake Diamond Mine. The Prism Property hosts two kimberlite indicator mineral trains that contain G10 garnets, chromites and picro-ilmenites. Nine geophysical anomalies have been identified from a previous airborne geophysical survey coincident with these mineral trains.

Gwen Property:

The Gwen Property comprises 10 mineral claims covering an area of approximately 10,450 ha and is located ~30 km east and adjacent to two diamond-bearing kimberlite pipes (CL-25 and CL-174) which were discovered by Winspear Resources Ltd. in 1994-1995.

The Company continues to evaluate other areas within the Southern Slave for future land acquisition.

When completed, the Company will be announcing the details of the exploration programs currently being planned for these properties.

Walter Melnyk, P. Eng., Vice-President of Exploration for Canterra is the Qualified Person, as defined by National Instrument 43-101 and has reviewed the technical information in this news release.

For Further Information:**Randy Turner**

President & CEO

604-687-6644

rturner@canterraminerals.com

Sophie Taylor

Corporate Communications

604-687-6644

staylor@canterraminerals.com

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.