

October 3, 2018

**NEWS RELEASE**

TSX.V: CTM

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**CANTERRA COMPLETES DEBT SETTLEMENT**

**Vancouver, BC – Canterra Minerals Corporation (CTM-TSX.V)** (“Canterra” or “the Company”) is pleased to announce that has completed its previously announced settlement (the “Debt Settlement”) of an aggregate of \$263,446.65 in outstanding debt (the “Debt”) through the issuance of an aggregate of 5,268,933 common shares (the “Shares”) at a price of \$0.05 per Share.

In connection with the Debt Settlement Rand Exploration Ltd. (“Rand”), a company owned and controlled by Randy Turner, President and CEO, acquired ownership and control over an aggregate of 1,800,000 Shares in settlement of a total of \$90,000 in outstanding accrued management fees. Immediately prior to the Debt Settlement, Mr. Turner held 9,492,115 common shares of the Company representing approximately 11.22 % of the issued and outstanding common shares, plus 250,000 incentive stock options and 1,425,357 share purchase warrants (together, the “Convertible Securities”). Following completion of the Debt Settlement, Mr. Turner holds 11,292,115 common shares of the Company representing approximately 12.6% of the issued and outstanding shares of the Company and 1,675,357 Convertible Securities. Assuming exercise of all of the Convertible Securities, Mr. Turner would hold 12,967,870 common shares, representing approximately 14.1 % of the then issued and outstanding common shares of the Company.

All of the Shares issued are subject to a hold period of four months and one day under applicable securities laws.

Each of Rand and Mr. Turner acquired the Shares for investment purposes, and has no present intention to acquire further securities of Company, although Rand or Mr. Turner may in the future participate in financings and/or acquire or dispose of securities of the Company in the market, privately or otherwise, as circumstances or market conditions warrant.

A copy of the Early Warning Report filed by Mr. Turner with the applicable securities regulators in respect of the above acquisition is available at [www.sedar.com](http://www.sedar.com) under the Company’s SEDAR profile.

For more information about Canterra Minerals, visit the Company’s website at [www.canterraminerals.com](http://www.canterraminerals.com)

**On Behalf of the Board of Directors of  
CANTERRA MINERALS CORPORATION**

*“John A. McDonald”*

**John A. McDonald, Director**

For further information, contact John McDonald, Director at 604-687-6644 or [info@canterraminerals.com](mailto:info@canterraminerals.com)  
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*United States Advisory*

*The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), have been or will be offered and sold outside the United States to eligible investors pursuant to Regulation S promulgated under the U.S. Securities Act, and may not be offered, sold, or resold in the United States or to, or for the account of or benefit of, a U.S. Person (as such term is defined in Regulation S under the United States Securities Act) unless the securities are registered under the U.S. Securities Act, or an exemption from the registration requirements of the U.S. Securities Act is available. Hedging transactions involving the securities must not be conducted unless in accordance with the U.S. Securities Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in the state in the United States in which such offer, solicitation or sale would be unlawful.*