



TSX Venture Exchange Symbol: TGC
Frankfurt Stock Exchange Symbol: GLT
Berlin Stock Exchange Symbol: GLT
July 2, 2004

VANCOUVER (July 2, 2004) - Mr. David Patterson, Chairman of Terra Nova Gold Corp., is pleased to announce that Mr. Laurie Sadler has joined the Company's Board of Directors.

Mr. Sadler is a retired Chartered Accountant with extensive experience as a business advisor to public and private companies. Mr. Sadler was a founder and managing partner of the firm Sadler, Weismiller, Spencer, Chartered Accountants (1984-2001) and has a Masters of Business Administration from the University of Western Ontario.

Additionally, the Company has granted 700,000 incentive stock options to certain of its directors, officers and employees. The options are exercisable at a price of \$0.40 per common share.

ON BEHALF OF THE BOARD OF
TERRA NOVA GOLD CORP.

"David Patterson"
Chairman

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