



TSX Venture Exchange Symbol: TGC
Frankfurt Stock Exchange Symbol: GLT
Berlin Stock Exchange Symbol: GLT
March 5, 2004

News Release

Mr. David Patterson, Chairman of Terra Nova Gold Corp. reports that the Company has granted 2,810,000 incentive stock options to certain of its directors, officers and employees. All of the options are exercisable at a price of \$0.35 per common share for a period of two years.

On behalf of the Board of Directors,
TERRA NOVA GOLD CORP.

"DAVID PATTERSON"

Chairman

TERRA NOVA GOLD CORP.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.