



TSX Venture Exchange Symbol: TGC
Frankfurt Stock Exchange Symbol: GLT
November 10, 2005

VANCOUVER (November 10, 2005) – David Patterson, Chief Executive Officer of Terra Nova Gold Corp. announces that the Company will seek shareholder approval for a proposed consolidation of its common shares on the basis of one (1) new common share for up to five (5) common shares currently issued and outstanding. In conjunction with the consolidation, the Company is proposing a name change to Terra Nova Resources Ltd. Shareholder approval will be sought at the Company's Annual and Special General meeting which will be held on December 13, 2005.

The board of directors has determined that it is in the best interests of the Company to consolidate its common shares in order to increase the possibility of raising funds as required.

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

"David Patterson"
Chief Executive Officer

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This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that the Company expects are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the Company, Investors should review the Company's registration statement on Form 20-F filing with the United States Securities and its home jurisdiction filings that are available at www.sedar.com.