



April 24, 2007
TSX Venture Exchange Symbol: TGC
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NEWS RELEASE

VANCOUVER (April 24, 2007) – Willie McLucas, Chairman of Terra Nova Gold Corp. (TSXV-TGC) announces the closing of the second tranche of its private placement totalling \$175,000.

These funds were raised by the Company issuing a total of 1,750,000 units at a price of \$0.10 per unit. Each unit is comprised of one common share and one share purchase warrant, each warrant entitling the holder to purchase one additional common share of the Company at a price of \$0.15 until April 20, 2009.

All securities issued in the private placement are subject to a hold period expiring August 21, 2007.

The proceeds of the private placement will be used for general working capital.

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

"Willie McLucas"
Chairman

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