

TERRA NOVA MINERALS INC.

408 – 837 West Hastings Street
Vancouver, BC, V6C 3N6

TSX Venture Exchange Symbol: TGC

NEWS RELEASE

Vancouver, British Columbia, April 1, 2008 – Further to a news release issued by Terra Nova Minerals Inc. (the “Company”) on October 30, 2007, the Company announces that it has entered into an amendment agreement dated March 25, 2008 wherein the Optionor has agreed to extend the time in which the Company must make certain option payments to the Optionor and to incur certain expenditures on the property. Specifically, the Company can acquire a 25% interest in the Pegma Lake Property (the “Property”) by incurring for the purpose of the exploration of the Property the sum of CDN\$300,000 on or before March 31, 2009. The Company can acquire an additional 25% interest in the Pegma Lake Property by:

- a. paying the Optionor CDN\$75,000 on or before March 31, 2009;
- b. issuing to the Optionor CDN\$75,000 worth of common shares on or before March 31, 2009 at a deemed issue price equal to the greater of: (i) the deemed issue price at which the common shares were issued pursuant to Section 3.1(a) of the Property Option Agreement and (ii) the five day volume weighted average closing price of the common shares on the TSX for the five days preceding the first anniversary of the Property Option Agreement; and
- c. incurring for purpose of the exploration of the Property the sum of CDN\$300,000 on or before March 31, 2010.

In all other respects, the terms of the agreement as disclosed in the news release dated October 30, 2007 remain unchanged.

ON BEHALF OF TERRA NOVA MINERALS INC.

“Willie McLucas”
Chairman and CEO

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