

TERRA NOVA MINERALS INC.
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TSXV
Trading Symbol: TGC

NEWS RELEASE

TERRA NOVA CLOSES PRIVATE PLACEMENT

FOR IMMEDIATE RELEASE

Terra Nova Minerals Inc. (“Terra Nova” or the “Company”) wishes to announce that, further to its news releases of October 14th and December 8th, it has closed its private placement for 10,245,000 units at \$0.15 per unit, each unit consisting of one share and one share purchase warrant, each full warrant entitling the holder to buy one share for \$0.30 for a period of two years. A finder’s fee of 988,000 units has been paid. All securities have been issued subsequent to the recently completed 13.5 for 1 consolidation of the Company’s shares. All securities are subject to a hold period expiring on May 1, 2011.

Proceeds of the private placement will be used to pay for the option payment and a work program in respect of the El Capitan Property, and to provide the Company with working capital.

ON BEHALF OF THE BOARD OF DIRECTORS

TERRA NOVA MINERALS INC.

“Gunther Roehlig”

Per: _____
Gunther Roehlig, Director

For further information, please contact Gunther Roehlig at 604-683-0911.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.