

TSX-V Symbol: TAS

NEWS RELEASE

Base Metal and Gold Analysis from Winter Drill Program at Midwest Northeast Uranium Project

VANCOUVER, August 6, 2008 – Terra Ventures Inc. (TSX-V: TAS) is pleased to provide an exploration update on the Midwest NorthEast Uranium property in which Terra owns a 10% production carried interest. Hathor Exploration (TSX-V: HAT) owns the remaining 90% in the property.

In a press release dated August 6, 2008, Hathor reports: “Hathor Exploration Limited (HAT–TSX.V) is pleased to announce that it has received additional base and precious metals geochemical results for drill core samples from the extensive uranium mineralization intersected in the winter 2008 drill program on its 90%-owned Midwest NorthEast project. This data adds considerable “geological support” for the potential to develop significant unconformity-style uranium resources at the Roughrider Zone. While uranium is by far the most significant economic component of this mineralization the other metal values confirm important characteristics shared with other “supersized” uranium deposits to the south in the Midwest Lake string of deposits.

Metals such as nickel (“Ni”), cobalt (“Co”), lead (“Pb”), and molybdenum (“Mo”) are commonly associated with unconformity-style uranium deposits in the Athabasca Basin. For example, at the planned open-pit Midwest mine of AREVA Resources Canada Inc., Denison Mines Corp. and OURD Canada Co. Ltd. NI 43-101 compliant Probable Ore Reserves of 345,500 tonnes at an average grade of 5.47% U₃O₈, 4.37% Ni, and 0.33% Co are reported. This sandstone-hosted ore deposit, located about 5 km southwest of Hathor’s Roughrider Zone, consists primarily of uranium oxides (uraninite and pitchblende) together with a suite of Ni-Co arsenides, sulphides and sulpharsenides in a clay-altered matrix.

Precious metals may also be important constituents of these rich, metal-diverse Athabasca uranium ore deposits. Gold was recovered, as a by-product, at AREVA’s former Cluff Lake mining operations where about 62.5 million pounds U₃O₈ were produced.

At Roughrider Zone, examples of the ranges of base metal mineralization (over significant core intervals) associated with uranium mineralization are outlined in Table 1. For individual samples, base metal results were as high as: Cobalt 2.47%, Copper 9.50%, Molybdenum 2.81%, Nickel 19.20, Lead 12.10%, and Zinc 5.39%.

Gold values from individual samples were as high as 6.63 grams/tonne. Examples of gold values from core intervals at Roughrider Zone are outlined in Table 2.

Dr. Alistair McCready, Hathor’s Senior Project Geologist, commented: “The base and precious metal geochemical results, together with the large-scale, extremely intense alteration that we are seeing in drill core, imply that the uranium-mineralizing event at Roughrider Zone was probably very long-lived with significant fluid flow through the system. This greatly increases the potential for Hathor’s property to contain significant, unconformity-style uranium mineralization at/or above the unconformity; similar to what is seen at AREVA’s polymetallic Midwest A (“Mae”) Zone located 1,800 m to the southwest.”

All samples were analyzed by ICP-OES at the Geoanalytical Laboratories of the Saskatchewan Research Council (SRC). The facilities used for the analysis operate in accordance with ISO/IEC 17025:2005 (CAN-P-4E), general requirements for the competence of mineral testing and calibration laboratories. Standards Council of Canada Scope of accreditation # 537).

Table1: Examples of Roughrider Zone Uranium & Base Metal Mineralization from Winter 2008 Drilling

| Drill Hole | From (m) | To (m) | Interval* (m) | U₃O₈ (wt%) | Co (wt%) | Cu (wt%) | Mo (wt%) | Ni (wt%) | Pb (wt%) | Zn (wt%) |
|-------------------|-----------------|---------------|----------------------|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| MWNE-08-12 | 242.0 | 245.3 | 3.3 | 1.16 | 0.38 | 0.20 | 0.53 | 3.02 | 0.18 | 0.00 |
| MWNE-08-12 | 261.5 | 273.4 | 11.9 | 5.29 | 0.05 | 0.12 | 0.35 | 0.04 | 1.33 | 0.06 |
| MWNE-08-12 | 284.0 | 287.0 | 3.0 | 0.21 | 0.93 | 0.03 | 0.05 | 0.42 | 0.05 | 1.35 |
| MWNE-08-16 | 228.2 | 235.6 | 7.4 | 1.55 | 0.33 | 0.10 | 0.21 | 0.51 | 0.35 | 0.06 |
| MWNE-08-18 | 234.3 | 234.9 | 0.6 | 9.55 | 0.59 | 0.37 | 0.71 | 16.90 | 0.79 | 0.20 |
| <i>including</i> | 234.5 | 234.7 | 0.2 | 16.20 | 0.60 | 0.39 | 0.13 | 19.20 | 1.32 | 0.29 |
| MWNE-08-20 | 249.5 | 264.0 | 15.0 | 10.02 | 0.29 | 1.70 | 0.09 | 0.21 | 1.09 | 0.12 |
| <i>including</i> | 257.0 | 259.0 | 2.0 | 43.85 | 0.17 | 3.33 | 0.10 | 0.37 | 4.88 | 0.15 |
| MWNE-08-21 | 241.0 | 250.0 | 9.0 | 10.06 | 0.04 | 0.44 | 0.41 | 0.02 | 0.73 | 0.02 |
| <i>including</i> | 245.5 | 248.5 | 3.0 | 22.72 | 0.06 | 0.90 | 0.35 | 0.04 | 1.64 | 0.03 |

* All intersections are down-hole, core interval measurements and true thicknesses are yet to be determined

Table 2: Select Examples of Roughrider Zone Gold Mineralization from Winter 2008 Drilling

| Drill Hole | From (m) | To (m) | Interval* (m) | Gold (grams) |
|-------------------|-----------------|---------------|----------------------|---------------------|
| MWNE-08-12 | 244.5 | 245.0 | 0.5 | 4.71 |
| | 261.5 | 263.0 | 1.5 | 2.78 |
| | 272.6 | 273.0 | 0.4 | 4.74 |
| MWNE-08-16 | 234.2 | 235.4 | 1.2 | 2.99 |
| <i>including</i> | 234.2 | 234.6 | 0.4 | 6.63 |
| MWNE-08-20 | 257.0 | 259.0 | 2.0 | 2.97 |
| <i>including</i> | 258.0 | 258.5 | 0.5 | 4.10 |
| MWNE-08-21 | 245.5 | 246.5 | 1.0 | 1.25 |
| MWNE-08-21 | 262.5 | 264.0 | 1.5 | 1.47 |
| MWNE-08-28 | 223.5 | 224.0 | 0.5 | 2.11 |

* All intersections are down-hole, core interval measurements and true thicknesses are yet to be determined

Hathor holds a 90% interest in the Midwest NorthEast property and Terra Ventures Inc. (TSX-V: TAS) owns a 10% carried interest.

With capital resources of more than \$27 million, Hathor continues to aggressively advance its portfolio of Athabasca region uranium exploration projects. This area accounts for approximately 25% of the world's annual mine production of uranium, all of which comes from unconformity-style uranium ore deposits, the highest-grade in the world.

Benjamin Ainsworth, P.Eng, a director of the company and a qualified person as defined by National Instrument 43-101, has reviewed and approved the technical disclosure contained in this news release.”

Terra Ventures is a junior exploration company focused on acquiring and developing quality uranium projects which have world class potential. The Company is dedicated to building shareholder value by acquiring strategic uranium properties in this period of strengthening global demand for uranium supply. The Company's combination of strategic land positions, advanced stage projects and no risk carried interest projects - combined with technical expertise and management's fundraising ability - are the foundation for growth in the uranium business.

For further particulars about the Terra Ventures, please contact Gunther Roehlig, President, at 1-866-683-0911 or visit the Company's website at www.terra uranium.com.

On behalf of the board of directors of

TERRA VENTURES INC.

Gunther Roehlig
President & CEO

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OF THIS NEWS RELEASE.