2872 Sullivan Road, Suite 2
Val-d'Or, Quebec
Office: (819) 825-8678

Bonterra's Moroy Bulk Sample Generates 9% Higher Head Grade than Modeled; 1,308 Ounces of Gold Produced

Val-d'Or, QC – December 23, 2020 – Bonterra Resources Inc. (TSX-V: BTR, OTCQX: BONXF, FSE: 9BR2) ("**Bonterra**" or the "**Company**") is pleased to announce the results from its bulk sampling program at the Moroy Project (the "**Bulk Sample**") previously announced on September 15, 2020. The results from processing 11,093 tonnes extracted from the M1 structure confirmed the mineral resources estimated by SGS Canada Inc. ("**SGS**") in May 2019. The average mill head grade obtained in the Bulk Sample was 3.87 g/t, which is 9.3% higher than the measured resources grade of 3.54 g/t from the block model calculated by SGS from the same extracted sector of the M1 structure. The results from the Bulk Sample confirms the validity of the geological model, and the resources calculation performed by SGS.

Highlights:

- **Higher than modeled average head grade.** The average mill head grade was 3.87 g/t Au for the Bulk Sample, which is 9.3% higher than the predicted Au grade from the geological model based on the diamond drilling information in the area.
- **Solid recovery rates.** Average mill recovery for the gold at 94.9% which compares well with the 96% achieved with higher grade material from the Bachelor Mine (fixed tail).
- **Total bulk sample produced better than modeled grades resulting in the production of 1,308 oz., all milled at the Company's own Bachelor Mill.**

Pascal Hamelin, President and CEO commented: "It is very encouraging to see the results from the Bulk Sample meet or exceed what was predicted in the geological model and the mineral resources estimated by SGS in May 2019. These results have increased our confidence in the geological model, the grade and the mill recovery of the Moroy deposit."

Mining

After the development of a haulage track drift, and a drift in the mineralization on level 11, which is 550 metres ("**m**") below surface, two conventional raises were developed over a length of 30 m allowing the development of two conventional sub-levels spaced at 15 m.

The Company used the mining method of drilling and blasting long holes from the sub-levels. Holes ranging in length from 15 to 18 m were drilled with a diameter of 64 millimetres (2.5 inches) and showed very little deviation.

The drilling pattern was the same throughout the sampling, however, the blasting technique was adjusted based on the results obtained in order to find an optimal fragmentation method suitable for conventional remotely operated equipment while minimizing the powder factor to spare the walls.

Processing

Staggered over 40 days in October and November 2020, the Bachelor Mine mill processed 11,093 tonnes with an average grade of 3.87 g/t. With an average recovery of 94.9%, the Bulk Sample allowed the extraction of 1,308 ounces of gold.

The Bachelor Mill operates using the carbon-in-pulp (CIP) process.

The results obtained for the Bulk Sample are shown in the following table:

	Grade		Contained Ounces		Mill Recovery		Recovered ounces	
Tonnes milled	Au (g/t)	*Ag (g/t)	Au	Ag	Au	*Ag	Au	Ag
11,093	3.87	0.6	1,378	214	94.9%	83.0%	1,308	178

* Recovery of silver grades are estimates.

Resource

In May 2019, an assessment was made by SGS on the targeted area for the Bulk Sample. Calculations made estimated that the Bulk Sample would contain 1,336 ounces based on an estimate of 3.54 g/t Au and a tonnage of 11,736 tonnes.

The following table compares the results obtained to those estimated by SGS in May 2019:

	Tonnes	Grade (Au g/t)	Contained Ounces
2019 Block Model	11,736	3.54	1,336
2020 Bulk Sample	11,093	3.87	1,378

Geology

The Bulk Sample from sector 11-M1-1 of the M1 Zone is characterized by an East-West trending silicified and hematized shear zone dipping from 50° to 65° North with an average width of approximately 1.8 m. The mineralized structure contains from 1 to 5% finely disseminated pyrite and very rarely shows visible gold, resulting in a very low little nugget effect in the gold-bearing structure. This M1 gold-bearing structure has been encountered from level 8 to level 14.

Quality control and reporting protocols

Post-milling reconciliation was performed and validated by Soutex Inc., an external consultant, based in Quebec City. Reconciliations for each work day and overall were completed. The throughput of each working day at the mill was estimated using the loading cell of the primary ball mill feed conveyor at the Bachelor Mill. Composite samples were taken at each shift (day/night) from the flows required for reconciliation. All samples were sent to an in-house laboratory for preparation and analysis. The analyses are carried out by fire assay (A.A.) with atomic absorption finish.

Qualified person

Francis Lefebvre, geo, Chief geologist of the company supervised the geology activity at the Moroy Project. Mr. Lefebvre is a qualified person as defined by National Instrument 43-101 ("**NI 43-101**"). Pascal Hamelin, ing, approved the information contained in this press release. Mr. Hamelin is also a qualified person as defined by NI 43-101.

FOR ADDITIONAL INFORMATION:

Pascal Hamelin, President & CEO
ir@btrgold.com

2872 Sullivan Road, Suite 2, Val d'Or, Quebec J9P 0B9
819-825-8678 | Website: www.btrgold.com

Cautionary and Forward-Looking Statements

This press release contains "forward-looking information" that is based on Bonterra's current expectations, estimates, forecasts and projections. This forward-looking information includes, among other things, statements with respect to Bonterra's exploration and development plans. The words "will", "anticipated", "plans" or other similar words and phrases are intended to identify forward-looking information. This forward-looking information includes namely, information with respect to the planned exploration programs and the potential growth in mineral resources. Exploration results that include drill results on wide spacings may not be indicative of the occurrence of a mineral deposit and such results do not provide assurance that further work will establish sufficient grade, continuity, metallurgical characteristics and economic potential to be classed as a category of mineral resource. The potential quantities and grades of drilling targets are conceptual in nature and, there has been insufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the targets being delineated as mineral resources. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause Bonterra's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include but are not limited to: uncertainties related exploration and development; the ability to raise sufficient capital to fund exploration and development; changes in economic conditions or financial markets, environmental and other judicial, regulatory, political and competitive developments; technological or operational difficulties or inability to obtain permits encountered in connection with exploration activities; and labour relations matters. This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information.