

Bonterra Intersects 21.9 g/t Au over 4.4 m; Including 158.5 g/t over 0.5 m at the Barry Underground Project

Val-d'Or, Quebec--(Newsfile Corp. - December 12, 2022) - **Bonterra Resources Inc. (TSXV: BTR) (OTCQX: BONXF) (FSE: 9BR2)** ("**Bonterra**" or the "**Company**") is pleased to announce more results from the ongoing infill drilling campaign at the Barry underground project. The Company commenced a 125,000 metres ("**m**") drill program at the Barry underground deposit last August, which contains 0.5 million ounces of Measured and Indicated Mineral resources and 0.7 million ounces of Inferred Mineral resources, as stated in the last mineral resource estimate (the "**2021 MRE**", see press release dated June 23, 2021). To date, 21,800 m (51 holes) of infill drilling has been completed from the surface, mainly in the upper half of the Barry underground deposit. Since the previous release dated November 15, 2022, assays from 11 holes have been received. Highlights from these assays are presented in the present release.

Highlights include:

- 21.9 g/t Au over 4.4 m, including 158.5 g/t Au over 0.5 m in hole MB-22-541
- 7.5 g/t Au over 2.8 m, including 30.3 g/t Au over 0.6 m in hole MB-22-542
- 13.0 g/t Au over 3.7 m, including 49.7 g/t Au over 0.5 m and 6.7 g/t Au over 3.9 m, including 27.2 g/t Au over 0.7 m and 4.3 g/t Au over 5.8 m, including 24.2 g/t Au over 0.5 m in hole MB-22-547A
- 8.1 g/t Au over 4.0 m, including 44.5 g/t Au over 0.7 m in hole MB-22-548

Marc André Pelletier, President and CEO, commented: "The ongoing infill drill program at Barry is focused on the upper half of the underground deposit and continues to deliver high-grade results. It is common to intercept more than one lens of mineralization in a single drill hole at Barry. For example, numerous high-grade intercepts are reported across six different lenses in drill hole MB 22-547A; highlighted by 13.0 g/t Au over 3.7 m in lens AB17; 6.7 g/t Au over 3.9 m in lens 800; and 4.3 g/t Au over and 5.8 m in lens H11. The Company intends to continue infill drilling the Barry deposit next year with two diamond drills on surface at a rate of approximately 6,000 m per month."

Diamond Drilling Results Highlights:

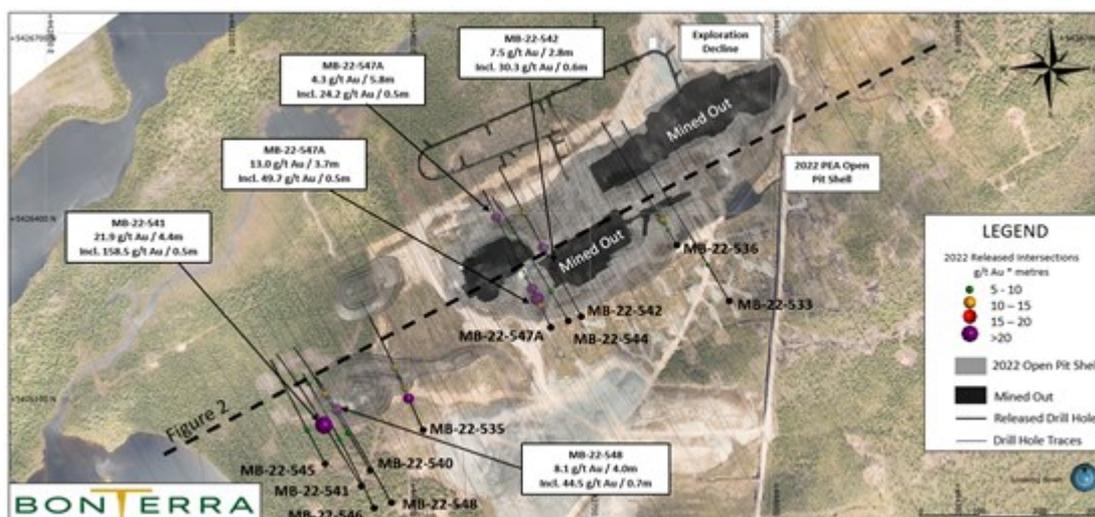


Figure 1 - Barry Project -Surface Plan, Holes, and Highlights Location

To view an enhanced version of Figure 1, please visit:

https://images.newsfilecorp.com/files/1528/147590_027d30df64475b98_001full.jpg

The ongoing infill drill program of the Barry underground project is designed to convert the Inferred resources from the 2021 MRE into Indicated resources by decreasing the drill spacing to 25 m. The program especially aims to delineate and expand high-grade mineralized shoots identified in the 2021 MRE. Results from recent assays, including those in this press release, underscore the economic potential of the underground mineralization with high-grade intersections between 100 m and 300 m below surface in well know mineralized lenses. For example, MB-22-541 reported 21.9 g/t Au over 4.4 m, including 158.5 g/t Au over 0.5 m in H8 Zone, 200 m below surface; MB-22-548 returned 8.1 g/t Au over 4.0 m, including 44.5 g/t Au over 0.7 m from the H3 Zone, 300 m below the surface; MB-22-547A returned 4.3 g/t Au over 5.8 m, including 24.2 g/t Au over 0.5 m from H11 Zone, 350 m below surface; 13.0 g/t over 3.7 m, including 49.7 g/t Au over 0.5 m 100 m below the surface from AB 17 Zone; and lastly MB-542 reported 7.5 g/t Au over 2.8 m, 100 m below the surface from the AB 01 Zone. These strong intercepts as well as certain intercepts highlighted in press releases throughout 2022 are shown on Figure 2.

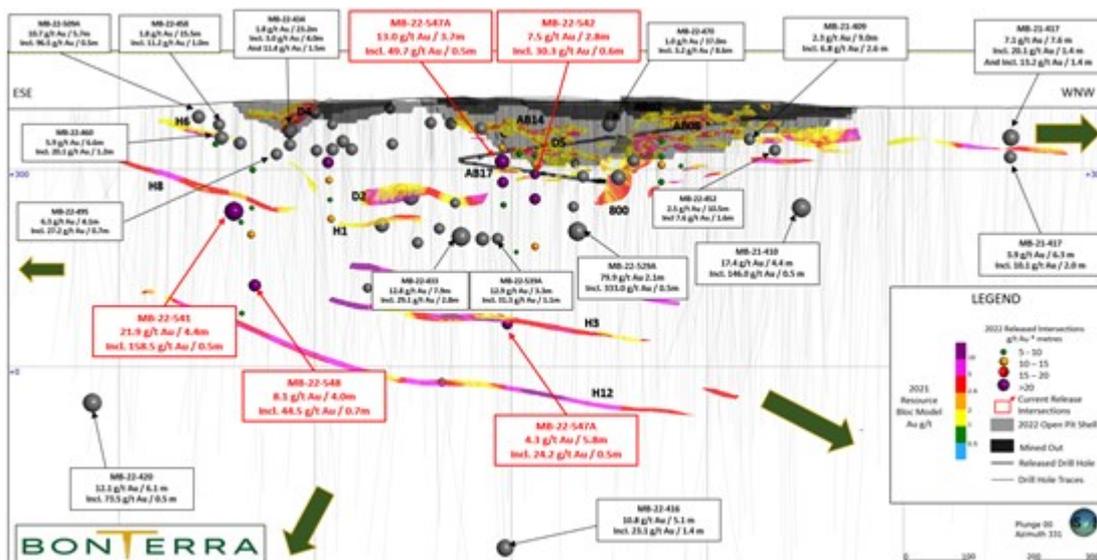


Figure 2 - Barry Project - Composite Long Section of the Barry Deposit

To view an enhanced version of Figure 2, please visit:

https://images.newsfilecorp.com/files/1528/147590_027d30df64475b98_002full.jpg

The sub-vertical 800 Zone and its surrounding H-series zones continue to provide high-grade drilling results as highlighted by hole MB-22-547A returning 6.7 g/t Au over 3

To view an enhanced version of Figure 3, please visit:
https://images.newsfilecorp.com/files/1528/147590_027d30df64475b98_003full.jpg

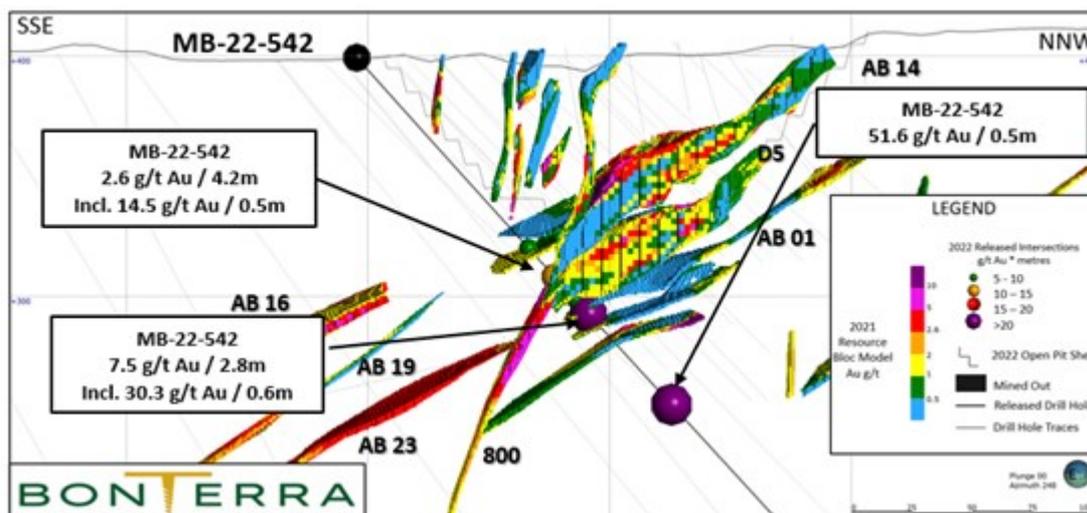


Figure 4 - Barry Project - Cross Section 25m, Hole MB-22-542, looking southwest

To view an enhanced version of Figure 4, please visit:
https://images.newsfilecorp.com/files/1528/147590_027d30df64475b98_004full.jpg

Barry Deposit Geology

The Barry gold deposit is characterized by three dominant sets of structures, all dipping to the southeast. The sub-vertical shear zones and the H-Series shear zones dipping 25 to 40 degrees are hosted within intermediate to mafic volcanics and tuffs with local felsic intrusions. Contact zones dip at 50-65 degrees along the lower and upper contacts of the D1, D2 and D3 felsic intrusions with mafic volcanics. Gold mineralization is associated with disseminated sulfides within shear zones and veins with local visible gold. The Barry deposit has been delineated over 1.4 kilometres along strike and 700 m below surface and remains open for expansion.

Diamond Drill Hole Results Table:

The following table shows the significant intersections of the drill holes presented in this press release.

Program	Hole ID		From (m)	To (m)	Length (m)	Grade (g/t Au)	Metal Factor (Length * Grade)	Zone
Underground Infill	MB-22-533		113.0	114.2	1.2	4.3	5.2	New H
Underground Infill	MB-22-535		96.5	120.0	23.5	1.2	27.5	D4
Underground Infill	MB-22-535	<i>Including</i>	106.1	110.5	4.4	2.9	12.5	D4
Underground Infill	MB-22-535	<i>Including</i>	106.1	106.7	0.6	9.7	5.8	D4
Underground Infill	MB-22-535		131.0	150.0	19.0	0.6	11.2	New H
Underground Infill	MB-22-535		154.5	197.5	43.0	0.1	6.0	New H
Underground Infill	MB-22-535		202.3	219.0	16.7	0.7	12.1	D2
Underground Infill	MB-22-535	<i>Including</i>	217.0	217.8	0.8	10.8	8.6	D2
Underground Infill	MB-22-536		59.8	66.0	6.2	1.1	7.1	AB18?
Underground Infill	MB-22-536		86.0	93.5	7.5	1.0	7.7	800
Underground Infill	MB-22-536		98.9	108.0	9.1	1.5	13.3	AB09
Underground Infill	MB-22-536	<i>Including</i>	98.9	102.1	3.2	2.7	8.8	AB09
Underground Infill	MB-22-536		128.0	137.7	9.7	0.9	9.1	AB03
Underground Infill	MB-22-536	<i>Including</i>	131.3	132.7	1.4	5.8	8.1	AB03

Program	Hole ID		From (m)	To (m)	Length (m)	Grade (g/t Au)	Metal Factor (Length * Grade)	Zone
Underground Infill	MB-22-540		118.1	129.2	11.1	0.8	9.1	H6
Underground Infill	MB-22-540		195.3	197.5	2.2	2.6	5.6	H8
Underground Infill	MB-22-540		242.8	251.8	9.0	1.4	13.0	H1
Underground Infill	MB-22-540	<i>Including</i>	246.4	247.6	1.2	6.2	7.5	H1
Underground Infill	MB-22-541		198.7	203.1	4.4	21.9	96.2	H8
Underground Infill	MB-22-541	<i>Including</i>	199.3	199.8	0.5	158.5	79.3	H8
Underground Infill	MB-22-542		105.7	107.8	2.1	2.8	5.9	AB17
Underground Infill	MB-22-542	<i>Including</i>	106.7	107.8	1.1	5.1	5.6	AB17
Underground Infill	MB-22-542		120.8	125.0	4.2	2.6	11.0	800
Underground Infill	MB-22-542	<i>Including</i>	123.7	124.2	0.5	14.5	7.3	800
Underground Infill	MB-22-542		133.9	136.9	3.0	1.7	5.2	D5
Underground Infill	MB-22-542		142.4	145.2	2.8	7.5	21.1	AB01
Underground Infill	MB-22-542	<i>Including</i>	143.5	144.1	0.6	30.3	18.2	AB01
Underground Infill	MB-22-542		194.8	195.3	0.5	51.6	25.8	New H
Underground Infill	MB-22-542		291.8	294.1	2.3	5.3	12.2	H1
Underground Infill	MB-22-542	<i>Including</i>	291.8	292.8	1.0	10.2	10.2	H1
Underground Infill	MB-22-544		94.1	94.7	0.6	15.9	9.5	AB16
Underground Infill	MB-22-544		281.6	284.0	2.4	2.1	5.0	H1
Underground Infill	MB-22-545		83.8	91.8	8.0	1.0	8.3	H6
Underground Infill	MB-22-546		218.3	221.5	3.2	1.9	6.1	H8
Underground Infill	MB-22-546		392.0	395.8	3.8	1.7	6.5	H12
Underground Infill	MB-22-547A		76.0	78.2	2.2	5.2	11.4	AB16
Underground Infill	MB-22-547A		98.6	99.1	0.5	10.1	5.1	New H
Underground Infill	MB-22-547A		100.3	104.0	3.7	13.0	48.2	AB17
Underground Infill	MB-22-547A	<i>Including</i>	102.5	103.0	0.5	49.7	24.9	AB17
Underground Infill	MB-22-547A		104.7	108.0	3.3	3.6	12.0	AB19
Underground Infill	MB-22-547A		137.0	140.9	3.9	6.7	26.0	800
Underground Infill	MB-22-547A	<i>Including</i>	138.5	139.2	0.7	27.2	19.0	800
Underground Infill	MB-22-547A		178.8	180.0	1.2	6.8	8.1	D2
Underground Infill	MB-22-547A		389.0	394.8	5.8	4.3	24.7	H11
Underground Infill	MB-22-547A	<i>Including</i>	391.5	392.0	0.5	24.2	12.1	H11
Underground Infill	MB-22-548		325.7	329.7	4.0	8.1	32.3	H3
Underground Infill	MB-22-548	<i>Including</i>	328.2	328.9	0.7	44.5	31.1	H3

Notes:

1. The meterage represents the actual length of the drilled lengths.
2. Estimated true widths for the Barry interpreted zones are as follows: D series, AB series, H series 70% to 90% of core length, 800 series 50% to 70% of core length.
3. The mineralized intervals listed are above 0.5 g/t Au and with metal factor (grades x thickness) above 5.
4. Gold grades are uncut.

Quality Control and Reporting Protocols

The Barry project's drill core gold analyses are performed at the Company's Bachelor Mine analytical laboratory (the "**Laboratory**") and at AGAT Laboratories in Val d'Or. The Company employs a rigorous QA-QC analysis program that meets industry standards. The analyses are carried out by fire assay (A.A.) with atomic absorption finish at Bachelor Mine Laboratory and with gravimetric finish for assay above 10 g/t Au at AGAT laboratories. Blanks, duplicates, and certified reference standards are inserted into the sample stream to monitor the Laboratory's performance. The Company's QA-QC

program requires that at least 10% of samples be analyzed by an independent laboratory. These verification samples are sent to ALS Minerals laboratory facility located in Val-d'Or, Quebec. The verifications show a high degree of correlation with the Laboratory's results.

Qualified Person

Donald Trudel, P.Geo., (OGQ # 813) Director of Geology of the Company oversees all exploration activities on the Barry property and has compiled and approved the information contained in this press release. Mr. Trudel is a qualified person as defined by National Instrument 43-101 on standards of disclosure for mineral projects.

About Bonterra Resources Inc.

Bonterra is a Canadian gold exploration company with a large portfolio of advanced exploration assets anchored by a central milling facility in Quebec, Canada. The Company has four main assets, Gladiator, Barry, Moroy, and Bachelor that collectively have a total of 1.24 million ounces in Measured and Indicated categories, and 1.78 million ounces in Inferred category. Importantly, the Company owns the only permitted and operational gold mill in the region. Bonterra is focused on graduating from advanced exploration to a development company to deliver shareholder value.

FOR ADDITIONAL INFORMATION

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Caution regarding 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 and placing the Bachelor-Mbroy deposit under long-term care and maintenance. 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.

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