

Bonterra Grants Security-Based Compensation

Val-d'Or, Quebec--(Newsfile Corp. - December 23, 2024) - **Bonterra Resources Inc. (TSXV: BTR) (OTCQX: BONXF) (FSE: 9BR2)** ("**Bonterra**" or the "**Company**") is pleased to announce that effective December 23, 2024, it granted to an officer of the Company 300,000 restricted share units of Bonterra ("RSUs"). The RSUs are subject to a one-year vesting period from the date of grant in accordance with the Company's Omnibus Equity Incentive Compensation Plan.

The Company also grant stock options to another officer to acquire a total of 750,000 common shares of the Company. Each stock option, vests immediately and is exercisable at a price of \$0.225 per share for a period of five years from the grant date.

About Bonterra Resources Inc.

Bonterra is a Canadian gold exploration company with a portfolio of advanced exploration assets anchored by a central milling facility in Quebec, Canada. The Company's assets include the Gladiator, Barry, Moroy, and Bachelor gold deposits, which collectively hold 1.24 million ounces in Measured and Indicated categories and 1.78 million ounces in the Inferred category.

In November 2023, the Company entered into a earn-in and joint venture agreement with Osisko Mining Inc. for the Urban-Barry properties (the "**JV Agreement**"), which include the Gladiator and Barry deposits. In October 2024, Gold Fields Ltd completed the acquisition of Osisko Mining for C\$2.16 billion. Gold Fields is now the counterparty to the JV Agreement and can continue to earn a 70% interest in the joint venture by incurring C\$30 million in work expenditures until November 2026 (including expenditures incurred by Osisko Mining prior to October 2024). This strategic transaction highlights Bonterra's dedication to advancing its exploration assets, marking a significant step towards development.

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 the earn-in and joint venture agreement with Osisko Mining announced on November 28, 2023. 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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