

Oberndorf Entities Announce Disposition of Shares in Bonterra Energy Corp.

SAN FRANCISCO, June 10, 2022 (GLOBE NEWSWIRE) -- William E. Oberndorf announced today that an entity controlled by him has sold 466,438 common shares of Bonterra Energy Corp. ("Bonterra") (901, 1015-4th Street SW, Calgary, Alberta) through trades over the Toronto Stock Exchange for a total consideration of Cdn\$5,918,576. As a result of these dispositions Mr. Oberndorf, entities controlled by him and accounts over which he exercises control or direction (collectively, the "Oberndorf Entities") and persons acting jointly or in concert with them, the Oberndorf Entities and their joint actors beneficially own shares representing less than 10% of the issued and outstanding common shares of Bonterra. The divestment decisions were made in the ordinary course of the Oberndorf Entities' investment activities. The Oberndorf Entities have no present intentions in relation to the securities, assets, governance or similar in relation to Bonterra.

William E. Oberndorf will be filing a report as contemplated by section 5.2 of National Instrument 62-104 – Take-Over Bids and Issuer Bids in connection with the dispositions of the Bonterra common shares. For further information or to obtain a copy of the report, please contact: Gary Scheier, Chief Financial Officer, c/o Oberndorf Enterprises LLC 615 Front Street, San Francisco, California USA 94111, telephone (415) 500-6900.