# Quaterra Announces Conversion of Convertible Debentures and Repayment of Principal

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Vancouver, August 31, 2020 - Quaterra Resources Inc. (TSXV: QTA) (OTCQX: QTRRF) (the "Company") today announced that it has repaid a principal amount of C$400,000, plus C$99,233 in interest in terms of a secured 10% convertible debenture of the Company issued on August 28, 2018. The Company has also issued 1,000,00 units pursuant to conversions of an aggregate principal amount of C$100,000 at C$0.10 per unit, with each unit consisting of a share and a warrant. Each warrant can be exercised to acquire a share at C$0.065 until August 28, 2022.

Convertible debentures were originally issued in August and September 2018 in a private placement for gross proceeds of US$550,000 and C$550,000. In August 2019, the Company announced it had issued 11,769,230 units pursuant to conversions of the convertible debentures having an aggregate principal amount of US$550,000 and C$50,000. Each unit consisted of a share and a share purchase warrant. Each share purchase warrant entitles the holder to acquire an additional common share at US$0.05 or C$0.065 and expires four years from the date of the convertible debentures were issued.

There are now no convertible debentures remaining.

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