

Bonterra Resources Closes Financing and Proceeds with Debt Settlement Transaction

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Vancouver, BC / TNW-ACCESSWIRE / December 22, 2014 / [BonTerra Resources Inc.](#) (TSX-V: BTR) (the "Company") is pleased to announce that the Company has closed a Non-Brokered Private Placement Financing (the "Private Placement") for gross proceeds of \$607,500.

The Company has allotted and issued 6,075,000 units (the "Units") at a price of \$0.10 per Unit. Each Unit consists of one common share in the capital of the Company and one share purchase warrant (the "Warrant"). Each Warrant is exercisable by the holder to acquire one additional common share of the Company for a period of two years from issuance at an exercise price of \$0.20 per share. In relation to the Private Placement, the Company paid a finder's fee of \$2,500 and 25,000 Finder's Warrants to a registered dealer. Each Finder's Warrant is exercisable by the holder to acquire one additional common share of the Company for a period of two years from issuance at an exercise price of \$0.20 per share. All securities issued under the Private Placement are subject to a four-month and one-day hold period.

In addition, the Company has entered into debt settlement agreements with certain arm's length third parties pursuant to which the Company has agreed to issue an aggregate of 7,607,668 Common Shares at a deemed price of \$0.10 per Share (the "Transaction"). The amount of indebtedness settled by the Transaction is \$760,767.20. The Company determined to satisfy this outstanding indebtedness with Shares in order to preserve its cash for operations.

The Transaction is subject to TSX Venture Exchange (the "Exchange") acceptance. The Company will close the Transaction and issue the Shares once the Transaction has been accepted by the Exchange. All Shares issued pursuant to the Transaction are subject to a four-month and one-day hold period.

About BonTerra Resources

BonTerra is a Canadian gold exploration company based in Vancouver, BC focused on continuing to expand its NI 43-101 compliant gold resource on its Eastern Extension Property, part of the world famous Abitibi Greenstone Belt in mining-friendly Quebec. BonTerra has a total of three gold properties in the Urban-Barry Belt, the Eastern Extension, Lavoie and Urban-Barry properties which are located approximately 170 km NE of Val-d'Or and 125 km SW of Chibougamau in the Urban, Barry and Bailly townships in Quebec.

For further information, please contact Nav Dhaliwal, President, at nav@bonterraresources.com.

ON BEHALF OF THE BOARD OF DIRECTORS

"Nav Dhaliwal"

Nav Dhaliwal, President

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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. 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; increases in input costs; litigation, legislative, 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. Bonterra disclaims any intention or obligation to update or revise forward-looking information, whether as a result of new information, future events or otherwise.

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