

# Bonterra Announces \$21.5 Million Private Placement

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VANCOUVER, Feb. 15, 2018 /CNW/ - Bonterra Resources Inc. (TSX-V: BTR, US: BONXF, FSE: 9BR1) (the "Company" or "Bonterra") is pleased to announce that it has entered into an agreement with Sprott Capital Partners to act as lead agent (the "Lead Agent"), on its own behalf and, if applicable, on behalf of a syndicate of agents (collectively with the Lead Agent, the "Agents"), in connection with a marketed private placement to raise gross proceeds of \$21,495,000 (the "Offering").

The Offering will consist of a combination of (a) 13,300,000 common shares of the Company issued on a flow-through basis (the "Super FT Shares") at a price of \$0.75 per Super FT Share, and (b) 19,200,000 common shares of the Company issued on a flow-through basis (the FT Shares") at a price of \$0.60 per FT Share. Collectively the Super FT Shares and FT Shares shall be known as the "Offered Securities".

In connection with the Offering, the Agents will be entitled to a cash fee in an amount equal to 6.0% of the gross proceeds of the Offering. As additional consideration, the Company will grant to the Agents common share purchase warrants (the "Broker Warrants") entitling the Agents to subscribe for that number of common shares equal to 4.0% of the aggregate number of Offered Securities placed in the Offering. Subject to regulatory approval, each Broker Warrant will be exercisable to acquire one common share at a price equal to \$0.60 for a period of 24 months after the closing date.

The gross proceeds from the issuance of the Offered Securities will be used for Canadian Exploration Expenses, and will qualify as "flow-through mining expenditures" (the "Qualifying Expenditures"), as defined in subsection 127(9) of the Income Tax Act (Canada), the Super FT Shares will also qualify for the two 10% enhancements under section 726.4.9 and section 726.4.17.1 of the Quebec Taxation Act, which will be renounced to the subscribers with an effective date no later than December 31, 2018 to the initial purchasers of the Offered Securities in an aggregate amount not less than the gross proceeds raised from the issue of the Super FT Shares and FT Shares, as applicable, and, if the Qualifying Expenditures are reduced by the Canada Revenue Agency, the Corporation will indemnify each Super FT Share and FT Share subscriber for any additional taxes payable by such subscriber as a result of the Corporation's failure to renounce the Qualifying Expenditures as agreed. All Offered Securities will be subject to a four month hold period from the date of issue in accordance with applicable securities laws. The Offering is subject to acceptance of the TSX Venture Exchange.

An initial closing of the Offering is scheduled for February 26, 2018 with a final closing no later than March 15, 2018 or such other date or dates as the Company and the Lead Agent may agree.

ON BEHALF OF THE BOARD OF DIRECTORS,

Nav Dhaliwal, President & CEO  
Bonterra Resources Inc.

Neither the 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 news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any

sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

This news release includes certain forward-looking statements concerning the use of proceeds of the Offering, the future renunciation of Canadian Exploration Expenses that are flow-through mining expenditures, the tax treatment of the Flow-Through Shares, the future performance of our business, its operations and its financial performance and condition, as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, the future tax treatment of the Flow-Through Shares, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at [www.sedar.com](http://www.sedar.com). Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.

Contact  
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