

# Bonterra to Acquire Strategic Property Position from Beaufield Resources Surrounding Gladiator Gold Deposit

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VANCOUVER, May 23, 2018 /CNW/ - [BonTerra Resources Inc.](#) (TSX-V: BTR, OTCQX: BONXF, FSE: 9BR1) (the "Company" or "Bonterra") is pleased to announce that it has entered into a letter of intent ("LOI") with [Beaufield Resources Inc.](#) (TSX-V: BFD) ("Beaufield"), whereby Beaufield has granted the Company an option to acquire a 70% interest (the "Option") in 81 strategic mineral claims totaling 3,590 hectares, located in the Urban Barry Greenstone belt, Quebec, Canada, and known as the Duke property (the "Property").

The Property is an assemblage of contiguous mineral claims located immediately adjacent to the northern boundaries of the Company's Urban Barry properties containing the Gladiator Deposit and extensions. This includes a narrow inset of claims that interrupt the western continuity of claims in the Gladiator region known as "The Gap". This land package also contains numerous gold showings with expansion potential including Lac Rouleau and Zone 18. The general geology is considered to be similar to that of the Gladiator area, with numerous occurrences of structurally controlled shear hosted vein mineralization on or near mafic volcanic contacts in proximity to both felsic and mafic intrusive units.

"The ability to secure the strategic mineral claims immediately north and to the west of the Gladiator Gold Deposit is a significant milestone for the Company, as we continue to de-risk and advance the project. The additional claims solidify our land position within the Urban Barry Gold Camp, increase our property portfolio significantly and provide new exciting regional exploration targets that our technical team has identified. I wish to congratulate the current management of Beaufield for having the vision and understanding that proper exploration should never be hindered by claim boundaries and for making a decision that will greatly benefit shareholders of both companies," commented Nav Dhaliwal, President and CEO of Bonterra.

Dale Ginn, VP Exploration added, "Seamless exploration of potential western and north eastern extensions of the Gladiator Deposit is now possible without hinderance of nearby property boundaries. Deeper drilling of Gladiator will also be much more practical from land based locations as we can now step further to the north with our collar locations. The knowledge we have gained from the past few years of successful exploration and expansion of the Gladiator and surrounding region will most certainly be applied to the Duke property with the same intensity."

Under the terms of the LOI, which will be formalized by a definitive agreement, Bonterra can earn a 70% interest in the Property by issuing 4,000,000 common shares to Beaufield upon acceptance of the transaction by the TSX Venture Exchange, paying Beaufield a total of \$750,000 in equal amounts over a three-year period, and incurring a total of \$4,500,000 in exploration expenditures on the Property over three years.

Upon completion of the Option, the parties will enter into a joint venture agreement on standard industry terms.

The transaction is subject to the acceptance of the TSX Venture Exchange.

Bonterra Resources Quick Facts:

- Well financed with approximately \$65 million raised in past 14 months.
- Strong Shareholder Base including: Eric Sprott, Van Eck, Kirkland Lake Gold
- Gladiator Gold Deposit:

- Deposit extension and resource expansion underway with 60,000 m completed in 2017 and 70,000 m planned for 2018.
- Advancing to the completion of an updated NI 43-101 Mineral Resource Estimate in the second half of 2018.
- Drilled dimensions of the Gladiator Gold Deposit are currently outlined to a depth of 1,000 m below surface, and a strike length of 1,200 m.
- Gladiator remains open in all directions, where at least six distinct sub-parallel zones or mineralized horizons have been identified.
- Drilling is currently focused on the continued expansion of Gladiator Gold Deposit and exploration targets within the 10,541-hectare Urban-Barry property.
- Larder Lake Gold Property:
  - 100% controlled 2,221-hectare in the Cadillac-Larder Break camp in Ontario (refer to March 17, 2016 news release highlighting historical gold resource).
  - Excellent access to three high grade gold deposits between Kirkland Lake and Virginiatown.

Robert Gagnon, P.Geol., has approved the information contained in this release. Mr. Gagnon is a director of Bonterra and is a Qualified Person as defined by NI 43-101.

ON BEHALF OF THE BOARD OF DIRECTORS,

Nav Dhaliwal, President & CEO  
Bonterra Resources Inc.

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, regulatory, environmental and other judicial, regulatory, political and competitive developments; technological changes; and other factors. 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.

Contact: Bonterra Investor Relations, Telephone: 1-844-233-2034, Email: [ir@bonterresources.com](mailto:ir@bonterresources.com), Website: [www.bonterresources.com](http://www.bonterresources.com)

<https://www.rohstoff-welt.de/news/299624--Bonterra-to-Acquire-Strategic-Property-Position-from-Beaufield-Resources-Surrounding-Gladiator-Gold-Deposit.htm>

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