Bonterra Provides Corporate Update on its Urban Barry Projects

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VANCOUVER, Oct. 10, 2018 - BonTerra Resources Inc. (TSX-V: BTR, OTCQX: BONXF, FSE: 9BR1) (the "Company" or "Bonterra") is pleased to provide a corporate update following the completion of the acquisition of Metanor Resources Inc. and plans to develop the exploration and mining assets in the Urban Barry. With the recent consolidation of mill, mine, pre-production and exploration assets, Bonterra intends to accelerate development of the Gladiator, Moroy and Barry deposits, while expanding the capacity of the Urban Barry Mill.

The Urban Barry Mill is the only permitted mill in the region, with more than 15 high-grade gold deposits within a 110 km radius of the mill site. The mill is accessible by a paved highway with a network of logging roads linking the other properties in the area to feed the mill. Bonterra will undertake a mill expansion project in order to increase the production capacity of the Urban Barry mill from 1,200 tpd to 2,400 tpd. Construction on the mill expansion is expected to be completed in 2019, allowing a shortened timeline to production for the Barry, Moroy and Gladiator deposits.

The Barry Deposit is permitted for initial mine development access and bulk sampling, with decline and cross cut development currently underway. Recent drilling has resulted in the expansion of high-grade areas down plunge at each known strike extent. Bonterra expects to rapidly increase the size of the Barry Deposit especially at depth, given that very little drilling has previously taken place below 300 meters depth over a one km strike length. An updated mineral resource estimate is expected for Q4 2018.

The Moroy Deposit is a recent discovery at the Urban Barry Mill property with access via the Bachelor Lake Mine. Current development consists of three sub-drifts and a series of raises, accessed from the 11th level at Bachelor Lake. Extensive drill information exists from surface as well as from the 11th level to a depth of approximately 2,000 feet, effectively resulting in the existence of two unmined parallel mineralized zones that have not as of yet been quantified. Exploration and development continue at the Moroy deposit with a mineral resource estimate planned to be completed early in 2019.

Bonterra will update the mineral resource estimate at the Gladiator Deposit over the next month. The Company is initiating permitting in order to develop a decline and complete a bulk sample at the deposit over the next year. With significant exploration potential for expansion, drilling will continue at the deposit, which remains open in all directions. Bonterra recently discovered a new high-grade gold zone 200 m to the north of the deposit with 27.4 g/t Au over 7.0 m (see Bonterra news release dated September 19, 2018). The recent option agreement with Beaufield Resources on the Duke property has allowed for larger step out drilling at the deposit. Other showings and mineralized zones are also being prioritized for upcoming drilling including the Two Lions Zone and the Moss showings.

Please see http://www.bonterraresources.com/_resources/corporate-presentation.pdf for the Company's updated corporate presentation.

Bonterra Resources Quick Facts:

- Control of three advanced high-grade gold deposits (Gladiator, Moroy, Barry) and significant regional targets
- 100% ownership of the Urban-Barry Mill, the only permitted gold mill in the region
- Strong shareholder base including: Eric Sprott and Kirkland Lake Gold
- New NI 43-101 Mineral Resource Estimate anticipated in 2018 for the Gladiator and Barry Deposits

Robert Gagnon, P.Geo., 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.

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