

Bonterra Announces Mineral Resource Estimates for its Gold Deposits in the Urban Barry Camp, Quebec

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VAL-D'OR, QC, May 28, 2019 /CNW/ - [Bonterra Resources Inc.](#) (TSX-V: BTR, OTCQX: BONXF, FSE: 9BR1) ("Bonterra" or the "Company") is pleased to announce results of the recently completed NI 43-101 Mineral Resource Estimates for the Gladiator, Barry, and Moroy deposits located in the Urban-Barry Camp, QC. Highlights of the Mineral Resource Estimates for Gladiator include:

- Indicated Resources of 743,000 tonnes at an average grade of 8.46 grams per tonne Au totaling 202,000 ounces Au.
- Inferred resources of 3,065,000 tonnes at an average grade of 9.10 grams per tonne Au totaling 897,000 ounces Au.

The results of the Mineral Resource Estimates for the Gladiator, Barry, and Moroy deposits are summarized in table 1. The Mineral Resource Estimates for the Gladiator and Barry deposits are reported at a 3.5 gram per tonne Au cut-off grade. The Mineral Resource Estimate for the Moroy deposit is reported at a 3.0 gram per tonne cut-off grade. The resource models are tabulated at various cut-off grades in tables 2 – 4 below. The Mineral Resource Estimates have been prepared by SGS Geological Services, Blainville, QC, and has been reviewed internally by the Corporation. The full technical report, which is being prepared in accordance with National Instrument 43-101 ("NI-43-101"), will be available on SEDAR (www.sedar.com) under the Corporation's issuer profile within 45 days. The effective date of the current mineral resource estimate is May 24, 2019.

Table 1. Mineral Resource Estimate (effective May 24, 2019)

Deposit	Measured			Indicated			Inferred		
	Tonnes	Au (g/t)	Ounces Au	Tonnes	Au (g/t)	Ounces Au	Tonnes	Au (g/t)	Ounces Au
Gladiator				743,000	8.46	202,000	3,065,000	9.10	897,000
Barry				2,052,000	5.84	385,000	2,740,000	5.14	453,000
Moroy	302,000	5.66	55,000	365,000	4.77	56,000	396,000	4.32	55,000
Total	302,005	5.66	55,000	3,160,000	6.33	643,000	6,201,000	7.04	1,405,000

1. The classification of the current Mineral Resource Estimates into Measured, Indicated and Inferred are consistent with current 2014 CIM Definition Standards - For Mineral Resources and Mineral Reserves
2. Mineral resources which are not mineral reserves do not have demonstrated economic viability. An Inferred Mineral Resource has a lower level of confidence than that applying to a Measured and Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
3. All figures are rounded to reflect the relative accuracy of the estimate. Composites have been capped where appropriate.
4. Resources are presented undiluted and in situ and are considered to have reasonable prospects for economic extraction. In order to meet this requirement, the Gladiator, Barry and Moroy Deposit mineralization are considered amenable for underground extraction.

5. Underground mineral resources are reported at a cut-off grade of 3.5 g/t Au for Gladiator and Barry, and 3.0 for Moroy. Cut-off grades are based on a gold price of US\$1,300 per ounce, a foreign exchange rate of US\$0.75, gold recoveries of 93% - 95%, and reasonable mining, processing and transportation costs.
6. High grade capping was done on composite data. Capping values of 30 to 55 g/t Au were applied to all 3D grade controlled wireframe models. A fixed specific gravity value of 2.82 was used to estimate the tonnage from block model volumes for Moroy and Barry, and 2.78 for Gladiator.
7. Mineral Resources for Barry and Moroy are exclusive of material that has been mined.

Greg Gibson, Executive Chairman and Interim CEO of Bonterra commented: "We are pleased with the current mineral resource estimates on our three Urban-Barry gold deposits. The mineral resources delineated to date are a mere snapshot in time with further indications of continued expansion potential along strike and at depth for the three deposits."

ABOUT THE GLADIATOR, BARRY, AND MOROY DEPOSITS

The Gladiator, Barry, and Moroy deposits are located in the Urban-Barry greenstone belt, approximately 200 km northeast of Val d'Or, QC. The Moroy deposit is located on the Bachelor property which includes the Bachelor deposit and the Urban-Barry mill. The Gladiator and Barry deposits are located on the Urban-Barry property, approximately 125 and 110 kilometres respectively, from the Urban-Barry mill (see Figure 1).

The Moroy deposit is a shear hosted gold deposit comprised of multiple, sub-parallel, gold bearing zones dipping moderately to steeply to the North. Moroy mineralization consists of disseminated sulfides within silica-hematite alteration located at the contacts of syenitic dykes. The Moroy deposit is located approximately 600 metres south of the Bachelor deposit and has been accessed underground from the Bachelor mine. The Moroy deposit has been delineated over strike length of approximately 400 metres and remains open for expansion.

The Barry deposit is a shear-hosted gold deposit with multiple parallel, sub-vertical, shear zones and a second set of veins dipping 50 to 60 degrees to the south. The gold mineralization consists of disseminated sulfides within the shear zones and the veins with local visible gold. The Barry deposit has been delineated over 1 kilometres along strike and 600 metres vertical. The deposit remains open for expansion.

The Gladiator deposit occurs within a major shear corridor and is a quartz vein hosted gold deposit consisting of several steeply south dipping vein and shear structures. Mineralization at Gladiator consists dominantly of free gold in quartz veins. Gladiator is currently defined over a 1.5 kilometres strike length and to a vertical depth of 800 metres. The Gladiator deposit remains open at depth and along strike.

The Company currently has five drills operating on the Bachelor and Urban-Barry properties. These drills are testing a combination of resource expansion and earlier stage exploration targets.

Table 2. Gladiator Mineral Resource Estimate tabulated at various cut off grades

Cut-off (Au g/t)	Indicated			Inferred		
	Tonnes	Au (g/t)	Ounces	Au Tonnes	Au (g/t)	Ounces
2	1,244,000	6.13	245,000	5,079,000	6.53	1,067,000
2.5	1,019,000	6.99	229,000	4,162,000	7.48	1,001,000
3	859,000	7.78	215,000	3,511,000	8.35	943,000
3.5	743,000	8.46	202,000	3,065,000	9.10	897,000
4	653,000	9.10	191,000	2,696,000	9.83	852,000

Values in this table are reported to illustrate the sensitivity of the block model to cut-off grade relative to the base case resource estimate. The Gladiator Resource Estimate is based on a cut-off grade of 3.5 g/t Au (see table 1) and values presented here above and below the base case should not be interpreted as a mineral resource statement.

Table 3. Barry Mineral Resource Estimate tabulated at various cut off grades

Cut-off (Au g/t)	Indicated			Inferred		
	Tonnes	Au (g/t)	Ounces Au	Tonnes	Au (g/t)	Ounces Au
2	4,507,000	4.11	595,000	5,716,000	3.87	712,000
2.5	3,449,000	4.67	518,000	4,577,000	4.28	630,000
3	2,662,000	5.25	449,000	3,675,000	4.66	551,000
3.5	2,052,000	5.84	385,000	2,740,000	5.14	453,000
4	1,587,000	6.47	330,000	2,127,000	5.54	379,000

Values in this table are reported to illustrate the sensitivity of the block model to cut-off grade relative to the base case resource estimate. The Barry Resource Estimate is based on a cut-off grade of 3.5 g/t Au (see table 1) and values presented here above and below the base case should not be interpreted as a mineral resource statement. Mineral Resources are exclusive of material that has been mined.

Table 4. Moroy Mineral Resource Estimate tabulated at various cut off grades

Cut-off (Au g/t)	Measured & Indicated			Inferred		
	Tonnes	Au (g/t)	Ounces Au	Tonnes	Au (g/t)	Ounces Au
2	1,017,004	4.25	139,000	701,000	3.55	80,000
2.5	840,004	4.70	127,000	563,000	3.87	70,000
3	667,005	5.17	111,000	396,000	4.32	55,000
3.5	531,005	5.68	97,000	271,000	4.93	43,000
4	432,006	6.19	86,000	202,000	5.23	34,000

Values in this table are reported to illustrate the sensitivity of the block model to cut-off grade relative to the base case resource estimate. The Moroy Resource Estimate is based on a cut-off grade of 3.0 g/t Au (see table 1) and values presented here above and below the base case should not be interpreted as a mineral resource statement. Mineral Resources are exclusive of material that has been mined.

Qualified Persons

The Mineral Resource Estimates presented in this news release were estimated by Allan Armitage, Ph.D., P. Geo. ("Armitage"), and Olivier Vadnais-Leblanc, B.Sc., géo. ("Vadnais-Leblanc"), both of SGS Geological Services. Armitage and Vadnais-Leblanc are independent Qualified Persons as defined by NI 43-101.

Pascal Hamelin, ing., P.Eng., VP Operations for Bonterra is a Qualified Person under NI 43-101 and has

reviewed and approved the contents of this release.

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.

Cautionary and Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this news release. Any statement that involves predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance (often, but not always, using phrases such as "expects", or "does not expect", "is expected", "interpreted", "management's view", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. This news release contains the forward-looking information pertaining to, among other things, the timing and ability of Bonterra to file a technical report in respect of this mineral resource estimate; the prospects, if any, of the Gladiator, Barry and Moroy deposits; the ability of Bonterra to complete further exploration activities including drilling; property interests in the Gladiator, Barry and Moroy deposit; the ability of the Corporation to obtain required approvals and complete transactions on terms announced; the results of exploration activities; risks relating to mining activities; the global economic climate; metal prices; dilution; environmental risks; and community and non-governmental actions. Although the forward looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, Bonterra cannot assure shareholders and prospective purchasers of securities of the Corporation that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended and neither Bonterra nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. Bonterra does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

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