

Bonterra Resources Inc. Announces Permitting Process for Bachelor Mill Expansion is Two-Thirds Complete

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Val-d'Or, March 8, 2021 - [Bonterra Resources Inc.](#) (TSXV: BTR) (OTCQX: BONXF) (FSE: 9BR2) ("Bonterra" or the "Company") is pleased to announce an update regarding the ongoing permitting process to expand the 100% owned Bachelor Mill from 800 to 2,400 tonnes-per-day ("tpd"). As a result of the Company's exploration success, Bonterra's management began the process of seeking permits to expand the Bachelor Mill in 2018. Consequently, the Company estimates that the permitting process for the Bachelor Mill expansion is two-thirds complete.

Highlights:

- The Ministry of Energy and Natural Resources ("MENR") has approved the tailings storage facility ("TSF") expansion location, which brings Bonterra one step closer to its goal of expanding the Bachelor Mill.
- Bonterra submitted an Environmental Impact Study in 2019 and entered the question & answer period ("Q&A") in the spring of 2020. The Company is currently in the process of providing the Environmental and Social Impact Review Committee with additional information.
- Once the Q&A is completed, the Company will seek a Certificate of Authorization allowing both the TSF expansion and the mill to be operated at 2,400 tpd.
- In addition, the MENR has approved the Gladiator closure plan. The Barry and Bachelor closure plans are currently being reviewed by the MERN. Approval of closure plans is a key step in the permitting process to begin mining at each project.

Pascal Hamelin, CEO commented: "The permitting process to expand the Bachelor Mill is progressing well. Based on feedback received thus far, we believe that the mill should be permitted for expansion concurrent with the development of Moroy, Bachelor and Barry for a potential hub-and-spoke restart. To that end, the Environmental and Social Impact Evaluating Committee is currently reviewing the Certificate of Exemption application for an underground ramp at Gladiator. It is important to remind investors that the 100% owned Bachelor Mill is currently operational at a rate of 800 tpd and it is connected to the Quebec hydroelectric power grid."

Figure 1 - Photo of the 100% Owned Bachelor Mill Configured for 800 tonnes-per-day

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/1528/76326_b5b4926de4dc095f_001full.jpg

About Environmental and Social Impact Review Committee

The Environmental and Social Impact Review Committee ("Review Committee" or "COMEX") is an independent body composed of members appointed by the governments of Québec and the Cree Nation, which is responsible for the assessment and review of the social and environmental impacts of projects Located south of the 55th parallel in the territory governed by the James Bay and Northern Quebec Agreement (JBNQA).

About Bonterra Resources Inc.

Bonterra is a Canadian gold exploration company with a large portfolio of advanced exploration assets anchored by a central milling facility in Quebec, Canada. The Company has three main assets, Gladiator, Barry, and Moroy, that collectively have a total of 698 thousand ounces in measured & indicated categories, and 1.4 million ounces in inferred category. Approximately 130,000 metres of drilling will be used to update this resource shortly. Importantly, the Company owns the only permitted and operational gold mill in the region that is currently two-thirds the way through the permitting process to expand from 800 to 2,400 tpd. Bonterra is focused on graduating from advanced exploration to a development company over the next 18-months to deliver shareholder value.

FOR ADDITIONAL INFORMATION

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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. This forward-looking information includes namely, information with respect to the planned exploration programs and the potential growth in mineral resources. Exploration results that include drill results on wide spacings may not be indicative of the occurrence of a mineral deposit and such results do not provide assurance that further work will establish sufficient grade, continuity, metallurgical characteristics and economic potential to be classed as a category of mineral resource. The potential quantities and grades of drilling targets are conceptual in nature and, there has been insufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the targets being delineated as mineral resources. 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, 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.

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