

Bonterra Resources Inc. Expands Multiple Gold Mineralized Zones at Barry

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Highlighted by 7.4 g/t over 14.7 metres, Including 20.6 g/t over 4.9 metres

Val-d'Or, March 31, 2021 - [Bonterra Resources Inc.](#) (TSXV: BTR) (OTCQX: BONXF) (FSE: 9BR2) ("Bonterra" or the "Company") is pleased to announce an update on results from the ongoing drilling campaign at the Barry project. Recent drilling was designed to expand the Barry "H-Series" gold mineralized zones at depth (See Figures 1 and 2). The latest drilling results encompass 11 expansion diamond drill holes (4,794 metres ("m")), including six drill holes that were deepened to test for potential extensions of "H-Series" subparallel zones. Drilling was highlighted by a wide zone of mineralization in drill hole MB-21-340 that intercepted 7.4 grams-per-tonne gold ("g/t Au") over 14.7 m. The Company is currently drilling at a rate of approximately 10,000 m per month and plans a mineral resource estimate update for Q2/21 (the "2021 Resource Update"), which is expected to incorporate approximately 130,000 m of new drilling information, including results presented today. In addition, work on the Preliminary Economic Assessment ("PEA") is ongoing and is expected to be completed in the fall of 2021 (See press release dated March 1, 2021).

Highlights:

- 7.4 g/t Au over 14.7 m and 1.4 g/t Au over 6.8 m in hole MB-21-340
- 3.8 g/t Au over 6.8 m and 2.1 g/t Au over 6.6 m in hole MB-21-339
- 3.5 g/t Au over 6.3 m in hole MB-20-255
- 3.9 g/t Au over 2.7 m in hole MB-20-278

Pascal Hamelin, CEO commented: "The ongoing drilling results at Barry are very encouraging and support our view that tremendous exploration potential remains within the camp near existing infrastructure. Several historical intercepts suggest the potential for higher-grade material to the west and drill hole MB-21-340 is no exception. There are currently two diamond drill rigs operating at Barry. Importantly, having several parallel gold-bearing structures allows for drilling to pierce several zones with each hole. The Company continues to test extensions of the deposits at all three of the Company's flagship assets in preparation of the upcoming resource update expected in Q2/21."

Figure 1 - Barry Project - Drill Hole Location Map

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/1528/79046_da029f7c54c66bc1_001full.jpg

Figure 2 - Barry Deposit Longitudinal Section

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/1528/79046_da029f7c54c66bc1_002full.jpg

The Company has drilled 70 holes and deepened six existing holes representing a total of 28,658 m at Barry since July 23, 2020. Results from eight drill holes have been received since the press release dated March 1, 2021. Results from the remaining three holes are still pending (See Table 1 and Figures 1 and 2).

The Barry gold deposit is characterized as multiple sub-parallel, sub-vertical, shear zones and a second set of subparallel "H-Series" veins dipping 50 to 60 degrees to the south hosted within intermediate to mafic volcanics and tuffs with local felsic intrusions. Gold mineralization consists of disseminated sulfides within the shear zones and the veins with local visible gold. The Barry deposit has been delineated over 1.4 kilometres

along strike and 600 m vertical and remains open for expansion.

Due to an accumulated backlog at the Company's laboratory, assaying priority has been assigned to drill hole samples directly affected within the 2021 Resource Update. Pending assays of samples awaiting analysis from drilling beyond the project models not included in the 2021 Resource Update are to be processed by Activation Laboratories Ltd. ("Actlabs"), based in northwestern Quebec.

Table 1: Significant mineralized intersections of recent drilling on the Barry deposit

Hole ID	From (m)	To (m)	Length (m)	Grade (g/t Au)	Zone
MB-18-189					Results pending
MB-18-191					Results pending
MB-18-198	523.3	524.3	1.0	1.9	H15
	527.9	530.1	2.2	0.9	H15
MB-20-246					Results pending
MB-20-255	624.8	631.1	6.3	3.5	H15
including	630.4	631.1	0.7	15.2	
MB-20-278	543.7	546.5	2.8	3.9	H15
including	545.2	545.7	0.5	17.3	
MB-21-336	193.2	194.7	1.5	0.7	
	215.2	215.7	0.5	0.9	
	233.8	234.3	0.5	1.3	
	461.2	463.2	2.0	2.0	1000
	493.3	494.3	1.0	0.8	
MB-21-337	525.3	527.3	2.0	0.5	
	568.0	570.2	2.2	2.4	
MB-21-338	570.8	578.4	7.6	0.8	
	653.2	655.6	2.4	2.2	H12
	700.7	706.6	5.9	2.1	H13
including	703.7	704.7	1.0	7.4	
MB-21-339	580.9	585.7	4.8	0.6	H5
	656.8	663.6	6.8	3.8	H12
including	656.8	658.5	1.7	14.6	
	849.5	856.1	6.6	2.1	H15
MB-21-340	346.4	350.6	4.2	0.6	
	431.3	446.0	14.7	7.4	H8
including	434.1	439.0	4.9	20.6	
	497.8	502.5	4.7	0.6	
	509.7	514.4	4.7	1.0	H13
	615.8	622.7	6.9	1.4	H15

Notes:

- 1) The meterage represents the length of the drilled lengths.
- 2) True widths are estimated to be greater than 85% of the drill intersection length.
- 3) The mineralized intervals shown above use a 0.5 g/t Au cut-off grade.

Six existing drill holes (MB-18-189, MB-18-191, MB-18-198, MB-20-246, MB-20-255 and MB-20-278) were deepened and five new holes (MB-21-336 to 340) targeted the expansion of key areas confirming mineral continuity within the inferred resource from the 2019 Barry mineral resource estimate. Drilling results confirm the expansion of multiple "H-Series" subparallel zones open at depth in the central and west areas of the Barry deposit.

The following holes have returned significant grades in this sector; MB-20-255: 3.5 g/t Au over 6.3 m in the H15 Zone; MB-20-278: 3.9 g/t Au over 2.7 m in the H15 Zone; MB-21-339: 3.8 g/t Au over 6.8 m in the H12 zone and 2.1 g/t Au over 6.6 m in the H15 zone; MB-21-340: 7.4 g/t Au over 14.7 m in the H8 Zone and 1.4 g/t Au over 6.8 m in the H15 Zone. Hole MB-21-336 intersected the 1000 zone returning 2.0 g/t Au over 2.0 m confirming that mineralization along this Barry zone remains open towards the east and at depth (See Table 1 and Figures 1 and 2).

Quality control and reporting protocols

The Barry project's drill core gold analyses are performed at the Company's Bachelor Mine analytical laboratory (the "Laboratory"). The Company employs a rigorous QA-QC analysis program that meets industry standards. The analyses are carried out by fire assay (A.A.) with atomic absorption finish. Blanks, duplicates, and certified reference standards are inserted into the sample stream to monitor the Laboratory's performance. The Company's QA-QC program requires that at least 10% of samples be analyzed by an independent laboratory. These verification samples are sent to ALS Minerals laboratory facility located in Val-d'Or, Quebec. The verifications show a high degree of correlation with the Laboratory's results. Pending assays of samples awaiting analysis from drilling beyond the project models not included in the 2021 Resource Update are to be processed at Actlabs, based in northwestern Quebec.

Qualified person

Marc Ducharme, P.Geo. and Bonterra's Exploration Manager, has compiled and approved the information contained in this press release. Mr. Ducharme is a qualified person as defined by National Instrument 43-101.

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 m 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 tonnes-per-day. 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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