

Bonterra Resources Inc. Announces the Appointment of Marc-Andre Pelletier to the Position of President and CEO

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Val-d'Or, Nov 11, 2021 - [Bonterra Resources Inc.](#) (TSXV: BTR) (OTCQX: BONXF) (FSE: 9BR2) ("Bonterra" or the "Company") is pleased to announce the upcoming appointment of Mr. Marc-Andre Pelletier as President and Chief Executive Officer of the Company (the "Appointment") with a targeted effective start date of January 17, 2022 (the "Effective Date"). Mr. Pelletier will succeed Pascal Hamelin, who will be resigning on the Effective Date and will assist the Company through this transition. In addition, Mr. Pelletier has been appointed as a Director of the Company effective immediately.

Marc-Andre is a professional mining engineer with over 25 years of experience, predominantly in underground gold mines. He was most recently the Chief Operating Officer at [Wesdome Gold Mines Ltd.](#) ("Wesdome") where he was instrumental in the production re-start of the Kiena Mine, only five years after the original discovery of the high-grade Deep Zone. Mr. Pelletier also contributed to the increase of production at the Eagle Mine to near 100,000 ounces per year through optimization works and exploration success. Prior to Marc-Andre's tenure at Wesdome, he was Vice-President of Operations at [St Andrew Goldfields Ltd.](#), where he successfully put three underground mines and one open pit mine into production in less than five years until its acquisition by Kirkland Lake Gold in 2016.

The Company also announces that upon joining Bonterra, Mr. Pelletier will be reviewing all ongoing and planned exploration and development activities, including the preliminary economic assessment ("PEA") that is in progress. The Company expects to provide further updates in Q1 2022, after the review has been completed. In connection with this review, the Company has launched a formal search to add an experienced Vice President of Exploration to support Mr. Pelletier.

Cesar Gonzalez, Executive Chairman of Bonterra commented: "On behalf of the Board, I am very pleased to welcome Marc-Andre as the new CEO. He is an experienced executive with a successful track record of building and operating gold mines in the Abitibi Greenstone Belt. We are excited that Marc-Andre shares our vision of utilizing Bonterra's significant infrastructure and growing resources to re-start production and look forward to developing and achieving key milestones together. In addition, I would like to thank Mr. Hamelin for his many contributions to Bonterra during his tenure and wish him tremendous success on his future endeavors."

Marc-Andre Pelletier, incoming President, CEO and Director of Bonterra stated: "I am thrilled to be leading Bonterra and working closely with the Board and all of our employees to continue the progress made in the last couple years. My immediate focus will be on reviewing the Company's strategy to better advance our projects toward production while maximizing our shareholder's return. Bonterra owns high-quality assets with high potential of resource expansion in a very prolific region in Quebec."

As part of the Appointment, the Company also announces that it has granted Mr. Pelletier 2,500,000 incentive stock options ("Options"). The Options were granted pursuant to the Company's Stock Option Plan and each Option entitles the holder to acquire one common share of the Company at an exercise price of \$1.27 until November 11, 2026. These Options vest as follows: (a) 1/4 of the Options granted on the Effective Date; (b) 1/4 of the Options granted on the first anniversary of the Effective Date; (c) 1/4 of the Options granted on the second anniversary of the Effective Date; and (d) 1/4 of the Options granted, being the remaining amount, on the third anniversary of the Effective Date, subject to a vesting acceleration clause under certain events.

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 four main assets, Gladiator, Barry, Moroy, and Bachelor that collectively have a total of 1.24 million ounces in Measured and Indicated categories, and 1.78 million ounces in Inferred category. Importantly, the Company owns the only permitted and operational gold mill in the region that is currently estimated at 75% 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 24 months to deliver shareholder value.

FOR ADDITIONAL INFORMATION

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