

Bonterra Resources Intersects 23.1 g/t Au over 2.3 m, Including 62.3 g/t Au over 0.8 m at Panache South Property

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Val-d'Or, March 1, 2022 - [Bonterra Resources Inc.](#) (TSXV: BTR) (OTCQX: BONXF) (FSE: 9BR2) ("Bonterra" or the "Company") is pleased to provide early exploration results from the regional drilling campaign on the Panache South property located in the Urban-Barry township. The recent drilling results confirm the existence of multiple high-grade gold mineralized veins with visible gold observed in hole UB-21-24 returning 23.1 g/t Au over 2.3 metres ("m"), and 30.6 g/t over 1.5 m.

Highlights:

- Hole UB-21-24: 23.1 g/t Au over 2.3 m, including 62.3 g/t Au over 0.8 m and 30.6 g/t Au over 1.5 m, including 91.4 g/t Au over 0.5 m (visible gold observed)
- Hole UB-21-26: 5.5 g/t Au over 1.5 m, including 16.2 g/t Au over 0.5 m

Marc-Andre Pelletier, CEO commented: "These high-grade drilling results, in combination with the historical results, demonstrate the potential of the Panache South property located in the prolific Urban-Barry camp. To date, the exploration program at Panache South has delineated multiple high-grade mineralized veins along three kilometers strike length. Bonterra intends to continue its regional exploration program in the Urban-Barry camp in 2022 with the objective to discover new mineralization zones in addition to resource expansion and definition drilling at its more advanced deposits."

The recent exploration drilling targeted the expansion of existing gold mineralization interpreted to trend east-northeast to east-west from the historical drilling. Panache South historic values include 12.9 g/t Au over 0.5 m and 3.16 g/t Au over 0.4m. A system consisting of several sub-parallel mineralized veins was identified along a span of approximately three kilometres (See Figure 2).

Bonterra has drilled eight holes representing a total of 4,683 m at the Panache South property since September 2021. Partial assay results from four drill holes have been received thus far. Results from the remaining four holes are pending (See Figures 1, 2 & 3 and Table 1).

Figure 1 - Urban-Barry Regional Geology - Panache South

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

https://orders.newsfilecorp.com/files/1528/115229_7fb0165bf49a08d1_001full.jpg

Figure 2 - Panache South Drill Hole Location Map

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

https://orders.newsfilecorp.com/files/1528/115229_7fb0165bf49a08d1_002full.jpg

The Panache South property is dominated by large, interlocking massive to pillowed basaltic rocks and tuffaceous horizons with local gabbroic to dioritic and felsic intrusions. The western and southeastern areas are occupied by a large intrusive mass of granodioritic composition. The southeast contact between the mafic volcanics and the large intrusion is bound by a northeast trending reverse dextral fault. Mineralization at Panache South is hosted within a system of shear hosted quartz-calcite-chlorite veins trending northeast with minor sulfides which include pyrite, pyrrhotite, chalcopyrite and gold.

Figure 3 - Panache South Cross-Section UB-21-24

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

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Table 1: Significant mineralized intersections from drilling on the Panache Property

Hole ID	From (m)	To (m)	Length (m)	Grade (g/t Au)	Target
UB-21-24	353.6	355.9	2.3	23.1	Panache South
including	353.6	354.4	0.8	62.3	Panache South
	361.5	363	1.5	30.6	Panache South
Including	361.5	362	0.5	91.4	Panache South
UB-21-25	71.9	74	2.1	0.5	Panache South
UB-21-26	106.5	108	1.5	5.5	Panache South
Including	107.5	108	0.5	16.2	Panache South
UB-21-27	Results pending				
UB-21-28	No significant values				
UB-21-29	Results pending				
UB-21-30	Results pending				
UB-21-31	Results pending				

- 1) The meterage represents the length of the drilled lengths.
- 2) True widths are estimated to be greater than 75% of the drill intersection length.
- 3) The mineralized intervals shown above use a 0.5 g/t Au cut-off grade.
- 4) Gold results obtained below <0.1 g/t Au are represented as no significant values.

Quality Control and Reporting Protocols

The Panache South Property'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.

Qualified Person

Boris Artinian, P.Geo., (OGQ # 1546) Chief Geologist of the Company oversees all exploration activities on the Panache South property and has compiled and approved the information contained in this press release. Mr. Artinian is a qualified person as defined by National Instrument 43-101 ("NI-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 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. 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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