

Bonterra Resources Inc Announces Appointment of New Chief Financial Officer

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Val-d'Or, October 3, 2022 - [Bonterra Resources Inc.](#) (TSXV: BTR) (OTCQX: BONXF) (FSE: 9BR2) ("Bonterra" or the "Company") is pleased to announce the appointment of Ms. Pier-Elise Hebert-Tremblay as Chief Financial Officer ("CFO") of the Company, effective immediately. Ms. Hebert-Tremblay succeeds Mr. Johnny Oliveira, who has retired as CFO, effective immediately, but will remain with Bonterra as a consultant throughout the transition period.

Ms. Hebert-Tremblay is a member of the Certified Professional Accountants of Quebec since August 2011 and holds a Bachelor in Accounting and a Master in Business Administration from the University of Quebec at Chicoutimi. Ms. Hebert-Tremblay has served as CFO of [Arianne Phosphate Inc.](#) since 2021 and had previously been their financial controller since 2010. Ms. Hebert-Tremblay specializes in financial reporting and tax compliance for junior listed resource companies, forecast development and financial modeling.

Marc-Andre Pelletier, President, CEO and Director of Bonterra commented: "On behalf of myself and the Board, I am very pleased to welcome Ms. Hebert-Tremblay as the new CFO of Bonterra. With the addition of Ms. Hebert-Tremblay, another piece is in place towards advancing the Company to production, starting with the Barry open pit. In addition, I would like to thank Mr. Oliveira for his many contributions to Bonterra during his tenure and wish him tremendous success on his retirement and future endeavors."

As part of Ms. Hebert-Tremblay's appointment, the Company has granted her 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 \$0.50 until October 3, 2027. These Options vest as follows: (a) 1/4 of the Options granted immediately; (b) 1/4 of the Options granted on the first anniversary; (c) 1/4 of the Options granted on the second anniversary; and (d) 1/4 of the Options granted, being the remaining amount, on the third anniversary, 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. Bonterra is focused on graduating from advanced exploration to a development company to deliver shareholder value.

FOR ADDITIONAL INFORMATION

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Cautionary and Forward-Looking Statements

This news release includes certain forward-looking statements concerning the use of proceeds of the Offering, the future performance of our business, its operations and its financial performance and condition, as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.

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