

Bonterra Resources Inc. Announces Stock Option Grant

05.05.2023 | [Newsfile](#)

Val-d'Or, May 5, 2023 - [Bonterra Resources Inc.](#) (TSXV: BTR) (OTCQX: BONXF) (FSE: 9BR2) ("Bonterra" or the "Company") announces the grant of incentive stock options to acquire a total of 1,770,000 common shares of the Company to various employees, officers, and directors of the Company pursuant to the Company's stock option plan and subject to any regulatory approval. Each stock option, vests immediately and is exercisable at a price of \$0.345 per share for a period of five years from the grant date.

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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This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this news release. Any statement that implies predictions, expectations, interpretations, opinions, plans, projections, objectives, assumptions, future events or performance (often using words such as "expects" or "does not expect", "is expected", "interpreted", "in management's opinion", "anticipates", or "plans", "budget", "schedule", "forecasts", statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved) is not a statement of historical fact and may constitute forward-looking information and is intended to identify forward-looking information. This news release may contain forward-looking information relating to, among other things, the outlook for the Gladiator, Barry, and Moroy projects; updated mineral resources; the deposit remaining open laterally and at depth; and future drilling. These factors include, but are not limited to, risks associated with the ability of exploration activities (including drilling results) to accurately predict mineralization; the Company's ability to obtain required approvals; the results of exploration activities; risks associated with mining operations; global economic conditions; metal prices; dilution; environmental risks; and community and non-governmental actions. Although the forward-looking information contained in this news release is based on assumptions that management believes are reasonable at the time of release, Bonterra cannot assure shareholders and prospective purchasers of the Company's securities that actual results will be consistent with the forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither Bonterra nor any other person assumes responsibility for the accuracy or completeness of forward-looking information. All statements made, other than statements of historical fact, that address the Company's intentions and the events and developments that the Company anticipates, are

considered forward-looking statements. Although the Company believes that the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ from those in the forward-looking statements.

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