

Bonterra Resources Completes an Airborne Gravity Survey and Initiates a Ground Geophysical IP Survey at Its Desmaraisville Properties

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Val-d'Or, Dec. 14, 2023 - [Bonterra Resources Inc.](#) (TSXV: BTR) (OTCQX: BONXF) (FSE: 9BR2) ("Bonterra" or the "Company") is pleased to announce the completion of a high-resolution helicopter-borne gravity survey and the commencement of a ground induced polarization ("IP") survey at its Desmaraisville North and South Properties (the "Properties"). These comprehensive gravity and IP surveys are expected to assist the Company in its 2024 exploration program by generating exploration targets.

Bonterra contracted Sander Geophysics Ltd ("SGL") based in Ottawa, Ontario to conduct a high-resolution helicopter-borne gravity survey on its Properties (Figure 1). The survey consisted of a total of 1,583 line-kilometers ("km") at 200 meters ("m") flight-line spacing and flown at a 60 m elevation over the entirety of the Properties. The purpose of the survey is to identify potential target areas of gold enrichment in enhanced basement alteration associated with large structural corridors and as well to identify potential targets for base metals (Zn, Pb and Ag) and strategic metals (Ni and Cu) associated with volcanic and ultramafic geological environments. The survey was completed in November and preliminary data has already been received. The final report and interpretations are expected by year end.

Bonterra has also contracted Abitibi Geophysics Inc. ("AG") of Val-d'Or, Quebec to carry out an 85 line-km OreVision® 2D IP survey at its Desmaraisville South Property (Figure 2). The survey consists of a total of 80 line-km with a configuration of $a = 37.5$ m and $n = 1$ to 20 for a depth of investigation of 300 m. The surveyed area covers the Opawica-Guercheville corridor of deformation where numerous gold showings have been previously discovered and historical gold mineral resources have been estimated. The survey is expected to be completed by year end and will be used in combination with the gravity survey to identify and explore disseminated and massive sulfide mineralized zones in the Company's as part of the Company's 2024 exploration program.

In early December, Bonterra mobilized one drill rig south of the old Coniagas Mine to drill test the deep southwest plunge of a zinc, lead, and silver mineralized orebody (Table 1). InnovExplo of Val-d'Or, Quebec was contracted to compile and generate this exploration drill target. After the completion of the 900 m deep hole, Bonterra intends to contract AG to complete an InfiniTEM® XL BHEM survey with a patented loop configuration with depth potential up to 1,000 m. Historical production at Coniagas was over 700,000 tonnes at 10.8% Zn, 1% Pb and 183 g/t Ag.

Marc-André Pelletier, President and CEO commented: "Bonterra has redirected its exploration efforts to the 100%-owned Desmaraisville property located near the Bachelor Mill Complex after entering into an earn-in and joint venture agreement with [Osisko Mining Inc.](#) on the Urban-Barry property. The abovementioned geophysics surveys, combined with the 15,000 m drilling program currently underway, will be used to identify a fresh set of exploration targets for future drilling campaigns.

We believe that the Desmaraisville property has very good potential for new discoveries in both gold and base metals, particularly around the O'Brien intrusive - host of the Bachelor-Moroy deposits and the newly discovered Desmaraisville South lens, and along the Opawica-Guercheville corridor. This regional deformation corridor, which crosses Bonterra's property for more than 20 km, is conducive to discoveries and has had very little exploration activity in the past."

Figure 1 - Map of SGL Gravity Survey

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

https://images.newsfilecorp.com/files/1528/190926_b8d804ba44287971_001full.jpg

Figure 2 - Map of AG IP and Resistivity Survey

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

https://images.newsfilecorp.com/files/1528/190926_b8d804ba44287971_002full.jpg

Table 1: Drill Hole Location - Desmaraisville South Project, Quebec, Coniagas Deep Target

Hole ID	Easting	Northing	Elevation (m)	Azimuth	Dip	Length (m)
BRDS-23-056	415044	5483060	340	120	-65	900.0

UTM Coordinates, System: NAD83 Zone 18

Qualified Person

M. Donald Trudel, P.Geo. (OGQ # 813), Director Geology for the Company, oversees all exploration activities on the Desmaraisville Properties and has compiled and approved the information contained in this press release.

About Bonterra Resources Inc.

Bonterra is a Canadian gold exploration company with a portfolio of advanced exploration assets anchored by a central milling facility in Quebec, Canada. The Company's assets include the Gladiator, Barry, Moroy, and Bachelor gold deposits, which collectively hold 1.24 million ounces in Measured and Indicated categories and 1.78 million ounces in the Inferred category.

In November 2023, the Company entered into a earn-in and joint venture agreement with [Osisko Mining Inc.](#) for the Urban-Barry properties, which include the Gladiator and Barry deposits. Over the next three years, Osisko can earn a 70% interest by incurring \$30 million in work expenditures. This strategic transaction highlights Bonterra's dedication to advancing its exploration assets, marking a significant step towards development.

FOR ADDITIONAL INFORMATION

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Caution regarding forward-looking statements

This press release contains "forward-looking information" that is based on Bonterra's current expectations, estimates, forecasts, and projections. This forward-looking information includes, among other things, statements with respect to the earn-in and joint venture agreement with Osisko Mining announced on November 28, 2023. The words "will", "anticipated", "plans" or other similar words and phrases are intended to identify forward-looking information. This forward-looking information includes namely information with respect to the planned exploration programs and the potential growth in mineral resources. Exploration results that include drill results on wide spacings may not be indicative of the occurrence of a mineral deposit and such results do not provide assurance that further work will establish sufficient grade, continuity, metallurgical characteristics, and economic potential to be classed as a category of mineral resource. The potential quantities and grades of drilling targets are conceptual in nature and, there has been insufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the targets being delineated as mineral resources. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause Bonterra's actual results, level of activity, performance, or

achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include but are not limited to: uncertainties related exploration and development; the ability to raise sufficient capital to fund exploration and development; changes in economic conditions or financial markets, environmental and other judicial, regulatory, political, and competitive developments; technological or operational difficulties or inability to obtain permits encountered in connection with exploration activities; and labour relations matters. This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information.

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