

Bonterra Resources Intersects 2.23 g/t Au over 8.2 m, Including 9.26 g/t Au over 1.7 m on its 100% owned Desmaraisville South Project

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Val-d'Or, Feb. 5, 2024 - [Bonterra Resources Inc.](#) (TSXV: BTR) (OTCQX: BONXF) (FSE: 9BR2) ("Bonterra" or the "Company") is pleased to announce the latest results from its 15,000 meters ("m") drill program at its 100% owned Desmaraisville South project. The purpose of the program was to test several new geological and geophysical targets along with historical near surface gold mineralization along the edges of the O'Brien Syenite Intrusion ("O'Brien Intrusive") and to identify the location of two regional corridors of deformation located further to the North of the project.

The diamond drilling was conducted within seven kilometers ("km") of the Bachelor Mill Complex. To date, Bonterra has received the assay results from 10,631 samples including QA-QC samples from the 57 diamond drill holes completed between August 23 and December 22, 2023. Assay results from 3,708 drill core samples are still pending. Please refer to press releases dated December 4 and December 14, 2023, for exploration updates on the Desmaraisville South project and the surrounding area.

Highlights Include:

- 2.23 g/t Au over 8.2 m, including 9.26 g/t Au over 1.7 m in hole BRDS-23-021
- 15.30 g/t Au over 1.0 m in hole BRDS-23-030
- 0.80 g/t Au over 11.7 m, including 2.84 g/t Au over 1.4 m in hole BRDS-23-013
- 3.66 g/t Au over 1.5 m in hole BRDS-23-004A

Marc-André Pelletier, President and CEO commented: "With the launch of the \$10 million in exploration drilling as part of the Option Agreement with Osisko Mining on the Phoenix JV and positive results from the 2023 campaign at our 100%-owned Desmaraisville property, this year holds transformative potential for Bonterra. Notably, all drill hole mineralized intersections at Desmaraisville fall within 4 km of the Bachelor Mill Complex. The discovery of a new mineralization type on the east side of the O'Brien Intrusive in hole BRDS 23-021, distinct from the mineralization typically found at the Bachelor-Moroy deposits, underscores the possibility of new findings on the Desmaraisville property. Compilation work is ongoing, and the final interpretation of the 2023 geophysical surveys are expected soon. These findings will contribute to generating highly prospective drill targets for exploration later this year."

Highlights of the Diamond Drilling Results:

The diamond drilling program at the Desmaraisville South project had several objectives. The main objectives were to intersect gold mineralization; (1) on the eastern side of the O'Brien Intrusive ("East Area"), (2) along the extensions of various gold zones discovered in 2015 south of the O'Brien Intrusive ("South Area"), (3) related to geophysical targets on the west of the Bachelor Lake felsic intrusion ("Bachelor Lake Intrusive") enhanced by the presence of gold showings at surface and finally, (4) to test the deep southwest plunge of a zinc, lead, and silver mineralized body of the former Coniagas Mine (Figures 1 and 2).

In addition, drill holes were positioned to improve the understanding of the stratigraphy on the property and to better position the boundaries of the various formations within it. The Company is also seeking to better locate two major structures that affect these formations: the Opawica-Guercheville deformation corridor, which hosts numerous gold showings and deposits that have been the subject of historical resource calculations, and the Lamarck-Wedding Fault, host to the former Shortt Lake Gold Mine. Recent geophysical surveys on the Desmaraisville property should help Bonterra to properly position these two major structures.

Figure 1- Desmaraisville South Property - Surface plan view with drilling locations

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

https://images.newsfilecorp.com/files/1528/196651_1aa03b71d428c8e9_001full.jpg

The gold mineralized zone containing 2.23 g/t Au over 8.2 m, including 9.26 g/t Au over 1.7 m in hole BRDS-23-021 (Figures 2 and 3) is located at the contact between a tuff and a massive basalt rock unit. The contact zone is moderately silicified and contains 2-3% pyrite in clusters. This type of gold-bearing environment is different from the Bachelor and Moroy gold-bearing environment. This new mineralized zone appears to be related to a structural lineament trending N080 to N070 and this lineament is more than one km in length. Borehole BRDS-23-030 (Figure 2) is more than 275 m deep and has intersected an atypical gold mineralization characterized by a strong epidote alteration with a low sulphide content. The best mineralized interval returned a value of 15.30 g/t Au over 1.0m.

Figure 2 - Plan View of the South Area of the O'Brien Intrusive with Best Results

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Figure 3 - Plan View of the East Area of the O'Brien Intrusive: Drill Hole BRDS-23-021

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Drill hole BRDS-23-013 (Figure 4) intersected a gold enriched zone (0.80 g/t Au over 11.7 m, including 2.84 g/t Au over 1.4 m) associated with a strongly altered felsic dike west of the Bachelor Lake Intrusive. The host rocks directly in contact with the dike are strongly silicified. It remains to be determined whether the IP geophysical anomaly is related to this mineralized zone and if so, the mineralized zone could extend for several hundred metres.

Figure 4 - Plan View of the Bachelor Lake Intrusive - Drilling of IP Geophysical and Surface Gold Anomalies

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

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Table 1: Drill Hole Locations - Desmaraisville South project, Quebec

Hole ID	Easting	Northing	Elevation (m)	Azimuth	Dip	Length (m)
BRDS-23-004A	418340	5484338	341	15	-45	366
BRDS-23-013	418391	5485945	318	180	-50	330
BRDS-23-021	418092	5483268	343	160	-45	414
BRDS-23-029	417278	5483836	324	360	-48	309
BRDS-23-030	416942	5482609	333	128	-63	309
BRDS-23-043	417114	5482877	331	165	-45	318
BRDS-23-051	417734	5483601	340	360	-50	309

UTM Coordinates, System: NAD83 Zone 18N

Table 2: Significant Mineralized Intersections from Drilling on the Desmaraisville South project

Hole ID	Including	From (m)	To (m)	Length (m)	Grade (Au g/t)	Metal Factor (length x grade)
BRDS-23-004A		112.2	113.7	1.5	3.66	5.5
BRDS-23-013		178.1	189.8	11.7	0.80	9.3
BRDS-23-021	Including	178.1	179.5	1.4	2.84	4.0
		130.3	138.5	8.2	2.23	18.3
BRDS-23-029	Including	130.3	132	1.7	9.26	15.7
		157	158	1.0	5.39	5.4
BRDS-23-030		302	303	1.0	15.30	15.3
BRDS-23-043		24	26	2.0	1.48	3.0
BRDS-23-043		257.3	259.5	2.2	1.49	3.3

BRDS-23-051	253.5	256	2.5	1.44	3.6
	Including 254	255.3	1.3	2.48	3.2

1) The meterage represents the drilled lengths. More drilling will be required to estimate true widths.

2) All of the above mineralized intersections are uncut.

3) All of the above results have an Au grade greater than 0.5 g/t Au and a Metal Factor greater than 3.0.

Quality Control and Reporting Protocols

The Desmaraisville project's drill core gold analyses are performed at Activation Laboratories ("Actlabs") located in Ste-Germaine-Boulé, Quebec, and at the Agat Laboratory ("Agat") located in Val d'Or, Quebec. The external laboratories employ a rigorous QA-QC analysis program that meets industry standards. The analyses are carried out by fire assay (A.A.) with atomic absorption finish and with gravimetric finish for assay above 10 g/t Au at both Actlabs and Agat. 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 5 to 10% of the 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. For the drilling program a total of 12,179 drill core samples and 2,160 QA-QC samples, have been sent to Actlabs and Agat.

Qualified Person

M. Donald Trudel, P.Geo. (OGQ # 813), Director Geology for the Company, oversees all exploration activities on the Desmaraisville Property and has compiled and approved the information contained in this press release. Mr. Trudel is a qualified person as defined by National Instrument 43-101 on standards of disclosure for mineral projects.

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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