Bonterra Resources Intersects 1.77 g/t Au over 12.1 m, Including 2.33 g/t Au over 7.0 m on its 100% owned Desmaraisville South Project

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Val-d'Or, Feb. 27, 2024 - Bonterra Resources Inc. (TSXV: BTR) (OTCQX: BONXF) (FSE: 9BR2) ("Bonterra" or the "Company") is pleased to announce the 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 a regional corridor of deformation located north of the property.

The diamond drilling was conducted within four kilometers ("km") of the Bachelor Mill Complex. To date, Bonterra has received all assay results, including QA-QC samples, from the 57 diamond drill holes completed between August 23 and December 22, 2023. Please refer to press releases dated December 4, 2023, December 14, 2023, and February 5, 2024, for exploration updates on the Desmaraisville North and South projects and the surrounding area.

Highlights Include:

- 1.77 g/t Au over 12.1 m, including 2.33 g/t Au over 7.0 m in hole BRDS-23-043
- 0.61 g/t Au over 11.1 m in hole BRDS-23-033
- 0.80 g/t Au over 5.6 m, including 5.27 g/t Au over 0.5 m in hole BRDS-23-002
- 3.89 g/t Au over 1.0 m in hole BRDS-23-052

Marc-André Pelletier, President and CEO commented: "The drilling campaign at our 100%-owned Desmaraisville property resulted in the interception of several economic gold values and the discovery of new types of mineralization less than four km from the Bachelor Mill. Specifically, a gold intercept in hole BRDS-23-052 led to the discovery of a promising area along the Opawica-Guercheville regional deformation corridor, which hosts multiple gold showings over a 200 km long corridor in the region. Now that all of the results from the 2023 drilling campaign are in hand, our geology team is working on compiling and modeling these results, as well as the results of the 2023 geophysical surveys, to generate prospective drill targets for exploration later this year.

At our Phoenix JV, operated by Osisko Mining Inc., exploration efforts are progressing well, with approximately 6,000 m drilled to date. Currently, three drill rigs are focused on the Barry southwest target, while two are dedicated to the Moss target. As a reminder, the Moss target is located only five km southwest from the Windfall Gold deposit and shows a similar geological character to the Lynx Zone along the Mazères Fault that runs across both the Lynx Zone and the Moss target. Looking ahead, Osisko Mining plans to add a third drill rig at Moss in March, bringing the total operational rigs on the Phoenix JV to six."

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") and finally, (3) to drill test geophysical targets and historical gold showings west of the Bachelor Lake felsic intrusion ("Bachelor Lake Intrusive").

In addition, the ongoing geological and geophysical compilation work has allowed the company to identify two major gold-bearing structures: 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, which hosts the former Lake Shortt Gold Mine (Figure 1).

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

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1528/199355_7c125f1504c44a93_001full.jpg

The gold mineralized zone containing 1.77 g/t Au over 12.1 m, including 2.33 g/t Au over 7.0 m in hole BRDS-23-043 (Figure 2, Tables 1 and 2) consists of a strongly silicified and hematized zone with a brecciated texture. The zone contains up to 2% fine grained disseminated pyrite and is bordered at its lower contact by a fault zone.

The gold mineralized intersection in hole BRDS-23-033, which returned 0.61 g/t Au over 11.1 m, correspond to the up-dip projection of the intersection in hole BRDS-23-043. This gold mineralized zone comes to surface and is located 160 m to the west from the mineralized intersection in BRDS-23-043. The gold mineralization is hosted in the same basalt and brecciated and altered zone than hole BRDS-23-043 and is also bordered by a major fault at its lower contact (Figure 2, Tables 1 and 2).

BRDS-23-002 intersected a brecciated and highly silicified zone in a massive basalt. The zone is locally hematized and contains up to 2% fine grained disseminated pyrite and returned several gold intersections (Figure 2, Tables 1 and 2).

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

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1528/199355_7c125f1504c44a93_002full.jpg

Finally, an exploration drill hole located North of the Bachelor Mill Complex, BRDS-23-052, tested the interpretated Opawica-Guercheville corridor of deformation and has returned a gold mineralized intersection containing 3.89 g/t Au over 1.0 m. The mineralized intersection consists of a strongly sericitized and sheared sedimentary unit with deformed quartz-carbonate veins and veinlets with traces of pyrite. Bonterra believes that the hole did not go across the entire corridor of deformation (Figure 3, Tables 1 and 2). Further drilling is warranted in this area to better evaluate the gold potential of the Opawica-Guercheville corridor of deformation.

Figure 3 - Plan View of the Northeast Area of the Desmaraisville South Project

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1528/199355_7c125f1504c44a93_003full.jpg

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

Hole ID	Easting	Northing	Elevation (m)	Azimuth	Dip	Length (m)
BRDS-23-043	417114	5482878	332	165	-45	318
BRDS-23-033	416998	5482761	331	170	-45	156
BRDS-23-002	417962	5484082	327	305	-45	141
BRDS-23-052	416265	5488655	307	160	-50	288

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-23-043		132.4	144.5	12.1	1.77	21.42
	Including	136.6	143.6	7.0	2.33	16.31
BRDS-23-033		20.9	32.0	11.1	0.61	6.79
BRDS-23-002		90.9	96.5	5.6	0.80	4.48
	Including	90.9	91.4	0.5	5.27	2.63
BRDS-23-052		280.0	281.0	1.0	3.89	3.89

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 South 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 entire 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.