

# Bonterra Resources Inc. Congratulates Gold Fields on C\$2.16 Billion Friendly Takeover of Osisko Mining

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Val-d'Or, October 21, 2024 - [Bonterra Resources Inc.](#) (TSXV: BTR) (OTCQX: BONXF) (FSE: 9BR2) ("Bonterra" or the "Company") congratulates Gold Fields Limited, through a 100% owned Canadian subsidiary ("Gold Fields" or the "Operator"), for the acquisition of [Osisko Mining Inc.](#) ("Osisko Mining") in an all-cash transaction valued at approximately C\$2.16 billion on a fully diluted basis (the "Transaction").

On October 17, 2024, the shareholders of Osisko Mining overwhelmingly approved the acquisition by Gold Fields via plan of arrangement. The Transaction is expected to close on or about October 25, 2024 (the "Closing"). Upon Closing, Gold Fields will assume the role of Operator of the Phoenix JV ("the Project"), located in the Urban-Barry camp near the Windfall gold deposit. Under the terms of the earn-in and joint venture agreement ("the Agreement"), Gold Fields can acquire up to a 70% interest in the Project by investing a total of C\$30 million in work expenditures, with a minimum commitment of C\$10 million per year over a three-year period. Since the signing of the Agreement in November 2023, Osisko Mining has drilled 60,000 meters and invested over C\$15 million in the Project. This extensive drilling program has led to a significant discovery at the Moss target, revealing high-grade mineralization similar to the Windfall-Lynx Zone, which has been confirmed at depth (see release dated August 6, 2024).

Cesar Gonzalez, Executive Chairman commented: "The arrival of Gold Fields, a renowned global gold producer, opens a new chapter in the development of our Urban-Barry property and at the Windfall gold project. The recent discovery of Lynx-type mineralization demonstrates the potential for finding new deposits near the future Windfall mine. We look forward to continuing the earn-in and joint venture with our new partner Gold Fields and to the shared success that lies ahead."

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 an earn-in and joint venture agreement with Osisko Mining Inc. for the Urban-Barry properties, which include the Gladiator and Barry deposits. In August 2024, Gold Fields Ltd. announced the acquisition of Osisko Mining for C\$2.16 billion. Gold Fields can earn a 70% interest in the joint venture by incurring C\$30 million in work expenditures until November 2026. 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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Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Actual results could differ materially from those currently anticipated due to a number of factors and risks, including the ability and timing of the parties to complete the Joint Venture (if at all), whether the work expenditures would be incurred as contemplated in the Agreement (or at all), the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in the Company's recent securities filings available at [www.sedarplus.ca](http://www.sedarplus.ca). Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

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