

**51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company**

BonTerra Resources Inc. (the “Company”)  
1130-789 West Pender Street  
Vancouver, BC V6C 1H2

**Item 2 Date of Material Change**

June 25, 2010

**Item 3 News Release**

The news release was disseminated through Stockwatch and Market News on June 25, 2010.

**Item 4 Summary of Material Change**

The Company announced a non-brokered private placement of \$500,000 through the sale of 4,166,666 units at a price of \$0.12 per unit to the MineralFields Group. Each unit consists of one common share in the capital of the Company (each, a “Common Share”) issued on a flow-through basis and one share purchase warrant, each warrant entitling the holder to acquire one Common Share for a period of two years from the date of issue.

The Company has agreed to pay Limited Market Dealer Inc. (“LMD”) a cash finder’s fee equal to 5% of the gross proceeds from the offering of the units, and agreed to grant options equal to 10% from the offering of the units. Each option entitles LMD to purchase one unit of the Company at a price of \$0.12 per unit for a period of two years with each unit consisting of one Common Share and one non-transferable warrant, each warrant of which entitles the finder to purchase one Common Share at a price of \$0.17 per share for a period of two years from the date of issue.

**Item 5 Full Description of Material Change**

*5.1 Full Description of Material Change*

See attached news release.

*5.2 Disclosure for Restructuring Transactions*

N/A

**Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

N/A

**Item 7 Omitted Information**

None

**Item 8 Executive Officer**

Mitchell Adam, President, Chief Executive Officer and Director, (604) 669-9330

**Item 9 Date of Report**

June 28, 2010



## **BONTERRA RESOURCES INC.**

Suite 1130 – 789 West Pender Street  
Vancouver, British Columbia, V6C 1H2  
Telephone: (604) 669-9330

### **BonTerra Resources Inc. Announces Financing With The MineralFields Group**

**Vancouver, BC – June 25, 2010: BonTerra Resources Inc. (TSX-V: BTR)** (the “Company”) is pleased to announce a non-brokered private placement of \$500,000 through the sale of 4,166,666 units at a price of \$0.12 per unit to the MineralFields Group. Each unit consists of one common share in the capital of the Company (each, a “Common Share”) issued on a flow-through basis and one share purchase warrant, each warrant entitling the holder to acquire one Common Share for a period of two years from the date of issue.

The Company has agreed to pay Limited Market Dealer Inc. (“LMD”) a cash finder’s fee equal to 5% of the gross proceeds from the offering of the units, and agreed to grant options equal to 10% from the offering of the units. Each option entitles LMD to purchase one unit of the Company at a price of \$0.12 per unit for a period of two years with each unit consisting of one Common Share and one non-transferable warrant, each warrant of which entitles the finder to purchase one Common Share at a price of \$0.17 per share for a period of two years from the date of issue.

All of the securities to be issued by the Company in connection with this offering will be subject to a hold period, which expires four months and a day after the closing date of the offering.

The Company plans to use the proceeds from the private placement to conduct exploration activities on its Quebec properties.

“We are very pleased to be entering into this relationship with MineralFields Group,” said Mitch Adam, President and director. “This is an important milestone in the growth of BonTerra Resources Inc. and we look forward to working with MineralFields Group as we develop our holdings in Quebec and Canada generally.”

The closing of the private placement is subject to approval from the TSX Venture Exchange Inc. In addition, there are numerous risks, some of which are set out below, that may affect the ability of the Company to close the private placement. The Company cannot provide any assurance that the private placement will close, or that the terms set out above will not be altered prior to the closing date.

#### **About MineralFields, Pathway and First Canadian Securities ®**

MineralFields Group (a division of Pathway Asset Management), based in Toronto, Vancouver Montreal and Calgary, is a mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada as well as hard-dollar resource limited partnerships to investors throughout the world. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds (including the Pathway Multi Series Funds Inc. corporate-class mutual fund series). Information about MineralFields Group is available at [www.mineralfields.com](http://www.mineralfields.com). First Canadian Securities ® (a division of Limited Market Dealer Inc.) is active in leading resource financings (both flow-through and hard dollar PIPE financings) on competitive, effective and service-friendly terms, and offers investment banking, mergers and acquisitions, and mining

industry consulting, services to resource companies. MineralFields and Pathway have financed several hundred mining and oil and gas exploration companies to date through First Canadian Securities ®.

**ON BEHALF OF THE BOARD  
BONTERRA RESOURCES INC.**

Mitchell Adam  
President, Director

For further information contact:

Mitchell Adam  
[mitchellgadam@shaw.ca](mailto:mitchellgadam@shaw.ca)  
[www.bonterraresources.com](http://www.bonterraresources.com)  
Tel: (604) 669-9330

*Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding the Company's ability to close the private placement. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) the inability to close the private placement, or on the terms set out above, (2) a downturn in general economic conditions in North America and internationally, and (3) inability to obtain Exchange approval of the private placement. These forward-looking statements are made as of the date of this news release and, except as required by law, the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements. Additional information about these and other assumptions, risks and uncertainties are set out in the "Risks and Uncertainties" section in the Company's MD&A filed with Canadian security regulators.*

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.*