

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

BonTerra Resources Inc. (the “Company”)
Suite 4006 – 1011 West Cordova Street
Vancouver, BC V6C 0B2

Item 2 Date of Material Change

March 5, 2012

Item 3 News Release

The news release was disseminated through Stockwatch and Market News on March 5, 2012.

Item 4 Summary of Material Change

The Company announced that it has completed multiple exploration programs on its three Quebec gold properties. These properties are the Eastern Extension, Urban-Barry and Lavoie gold properties (the “Properties”). The Properties are situated approximately 170 kilometres northeast of Val d’Or, Quebec in the Abitibi Greenstone Belt. The Company is focused on working all three of the Properties and in the province of Quebec in general.

The Company also announced that the terms of the proposed private placement announced by News Release on February 16, 2012 have changed. The Warrants will be exercisable by the holder at a price of \$0.20 per common share for a period of two years from the closing date, instead of one year from the closing date as previously announced. All other terms of the proposed Private Placement previously announced remain unchanged.

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

Navjit Dhaliwal, President and Director, (604) 678-5308

Item 9 Date of Report

March 5, 2012



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TSXV: BTR

FSE: 9BR

BONTERRA QUEBEC GOLD UPDATE AND CHANGE IN TERMS OF PROPOSED PRIVATE PLACEMENT

Vancouver, BC – March 5, 2012: BonTerra Resources Inc. (TSX.V: BTR; FSE: 9BR) (the “Company”, “BonTerra”) has completed multiple exploration programs on its three Quebec gold properties. These properties are the Eastern Extension, Urban-Barry and Lavoie gold properties (the “Properties”). The Properties are situated approximately 170 kilometres northeast of Val d’Or, Quebec in the Abitibi Greenstone Belt. BonTerra is focused on working all three of the Properties and in the province of Quebec in general.

In just over one year BonTerra has spent \$3.5 million in combined exploration expenditures on all three of its Quebec gold properties. Work was focused on diamond drilling, ground magnetic surveys, IP survey, airborne magnetics, channel sampling, prospecting, geological mapping and line cutting. Geophysical surveys have identified highly prospective targets on all three of the Properties, many of which have yet to be drill tested.

On the Eastern Extension property, BonTerra drilled nine holes (1,346.35 metres) in 2010 and 40 holes (12,573.40 metres) in 2011. This drilling has identified a series of five generally parallel gold bearing veins. These are the Main Vein, High Grade Vein, Northern Vein, Vein 3 and Vein 4. All of these veins appear to be open in both directions and down dip. BonTerra encountered high grade gold from near surface to around 600 metres below the surface along a strike length of approximately 550 metres. BonTerra also made a significant new discovery 700 metres to the west of drilling, the Rivage Zone which assayed 204 g/t gold in a chip sample of the outcrop.

The Company is currently awaiting completion of its first ever National Instrument 43-101 compliant gold resource calculation for the Eastern Extension Property expected later in 2012.

Thomas Clarke, Director states “BonTerra was pleased to hit significant drill results on the Eastern Extension Property during the 2011 exploration program, often at significant depths below the surface. As a geologist, seeing the alteration, structural complexity, brittle deformation along with visible gold often being present in the veins is very encouraging. The key is to look at this not as individual drill intercepts but rather as 3 dimensional bodies. We believe the potential to define long persistent sub-vertical gold bearing veins appears possible. We are looking forward to more drilling to prove up our theory. ”

Further to the Company’s news release of February 16, 2012 announcing a proposed non-brokered private placement (the “Private Placement”) of up to 6,666,666 units of the Company (the “Units”) with each Unit consisting of one common share and one common share purchase warrant (the “Warrants”), the Company announces that the terms of the proposed Private Placement have changed. The Warrants will be exercisable by the holder at a price of \$0.20 per common share for a period of two years from the closing date, instead of one year from the closing date as previously announced. All other terms of the proposed Private Placement previously announced remain unchanged.

Qualified Person

The technical content of this press release has been reviewed and accepted by Thomas Clarke, Pr.Sci.Nat., a Director of BonTerra. Mr. Clarke is a Qualified Person under NI 43-101.

About BonTerra Resources

BonTerra is a Canadian gold exploration company based in Vancouver, BC. BonTerra is focused on continuing to expand the drill defined gold zones on its Eastern Extension property, part of the world famous Abitibi Greenstone Belt in mining friendly Quebec. BonTerra has a total of three gold properties in the Urban-Barry belt, the Eastern Extension, Lavoie and Urban-Barry properties which are located approximately 170 km NE of Val-d'Or and 125 km SW of Chibougamau in the Urban, Barry and Bailly townships in Québec.

BonTerra has an option to earn 100% of the Eastern Extension property from Abitex Resources subject to a 2% NSR.

ON BEHALF OF THE BOARD
BONTERRA RESOURCES INC.

/s/ Nav Dhaliwal

Nav Dhaliwal
President, Director
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This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company, such as the statement that the Company: (i) expects the completion of its first NI 43-101 compliant gold resource calculation for the Eastern Extension property later in 2012; and (ii) believes the potential to define long persistent sub-vertical gold bearing veins appears possible. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information, including: (i) adverse market conditions; (ii) delays with respect to drill results or preparation of a resource calculation; and (iii) general uncertainties with respect to mineral exploration in general. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, the Company does not intend to update these forward-looking statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.