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 16, 2012

Item 3 News Release

The news release was disseminated through Stockwatch and Baystreet on March 16, 2012.

Item 4 Summary of Material Change

The Company announced that it has granted an aggregate of 3,500,000 stock options for the purchase of up to 3,500,000 common shares of the Company pursuant to its Stock Option Plan.

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 20, 2012

Suite 4006 – 1011 West Cordova Street
Vancouver, B.C. V6C 0B2
Telephone: (604) 678-5308
Fax: (604) 678-5309

TSX.V SYMBOL – BTR
FSE SYMBOL – 9BR

BONTERRA ANNOUNCES GRANT OF STOCK OPTIONS

Vancouver, BC – March 16, 2012: BonTerra Resources Inc. (BTR: TSXV; FSE: 9BR) (the "**Company**") is pleased to announce that it has granted an aggregate of 3,500,000 stock options for the purchase of up to 3,500,000 common shares of the Company pursuant to its Stock Option Plan. Each option is exercisable for a period of two years at a price of $0.175 per common share.

ON BEHALF OF THE BOARD
BONTERRA RESOURCES INC.

/s/Navjit Dhaliwal
Navjit Dhaliwal
President, Director

For further information contact:

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