



BONTERRA PROVIDES CORPORATE UPDATE

Val-d'Or, QC – November 5, 2019: Bonterra Resources Inc. (TSX-V: BTR, OTCQX: BONXF, FSE: 9BR2) Bonterra Resources (the “Company” or “Bonterra”) is pleased to provide this much anticipated update on its recently completed activities and on its exploration plans moving into the winter season.

Bonterra has been active on several fronts during the past four months with exploration activities being carried out throughout the Company’s 350 square km property package.

The services of Prospectair Geosurveys Inc. were retained to conduct a high resolution airborne magnetic survey over a large portion of the Company’s land holdings. Over 6,700 line-kilometres (l-km) were flown at a 50-metre line spacing. Approximately 3,400 l-km were flown over the complete Bachelor property and approximately 3,300 l-km were flown over selected parts of the Urban-Barry property including the Duke option property (Osisko Mining Inc.) and the Barry property which includes the Barry deposit.

Overburden Drilling Management Limited (ODM) conducted a till geochemistry program over the Barry block of the Urban-Barry property with 233 samples being taken. The objective of the till geochemistry program, as part of a multidisciplinary exploration approach, is to vector into undiscovered mineralization covered by glacial till. A till geochemistry program planned for the Duke option property has been deferred due to the onset of winter.

Comprehensive regional scale GIS-based compilations for both the Bachelor and Urban-Barry properties have been completed and are in progress. Historical Induced Polarization (IP) surveys have been included in the compilation. A great deal of interpretation and modelling work of historical drilling, not included in current resources, at the Bart, Moss and Two Lions targets has also been undertaken to facilitate future exploration and drill planning.

Bonterra has placed a great deal of emphasis on geological and geophysical interpretation and modelling of the Gladiator, Barry, and Moroy deposits to support future resource conversion and expansion drilling and, to develop templates for property-wide targeting.

Our winter drill program will focus on established deposit trends and in proximal geological environments for resource expansion. We will also follow up on selected historical drill intercepts and surface showings prioritized from summer field work and ongoing data compilation and interpretation. The Company currently has two helicopter-supported drills working on the St. Cyr target located less than 10 km east-northeast of Gladiator and has an additional two underground drills at Moroy. The Fall and Winter drill program will target some 81,000 meters of drilling, weather permitting, on the following projects:

- Gladiator deposit infill
- St.Cyr and area exploration (Gladiator expansion)
- Duke Option property
- Barry deposit infill

- Barry deposit expansion
- Barry regional exploration (Barry-Bart-Moss trend)
- Moroy deposit area surface
- Moroy deposit area underground

The Company is planning updates to all (Gladiator, Barry, and Moroy) geological models. Timing is dependent on the length of the winter drill program which is driven by the timing of freeze-up and thaw.

Permitting for the Bachelor-Moroy Mill and Tailings expansion is ongoing and on schedule. Gladiator underground exploration permitting is on schedule for Q2 2020 completion. A great deal of work has been completed on administration and financial management and reporting since the merger with Metanor and change of Management and, changing Bonterra's financial year end from May 31 to December 31, will better align the Company's reporting with that of its peers. The Sandstorm Stream has been satisfied and is now behind us. Burdensome leases and contracts have been eliminated and or renegotiated. This administrative and accounting work continues and will be ongoing into Q1 2020. Bonterra remains well funded leading into the winter exploration season.

Greg Gibson, CEO of Bonterra stated: "I can appreciate the level of frustration caused by the lack of news over the summer months, however I can ensure that there has been an immense amount of work completed in an effort to better position the Company going forward. Bonterra has a large and expanding project base that will help grow the Company well into the future as well as providing important project diversity. We obviously have our three main projects being Gladiator, Barry and Moroy where we are committed to their growth and development. But we have other highly prospective target areas within our land package that warrant our explorative attention. This being said, we will entertain several options in an effort to unlock the potential value that these targets may offer, including partnerships or joint ventures. Our exploration team, led by Jamie Lavigne, has been able to demonstrate where the Company can benefit significantly by introducing target generation to our already well-established exploration model."

FOR ADDITIONAL INFORMATION:

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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.