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Bonterra Postpones Filing of Interim Financial Statements and MD&A

Val-d'Or, QC – May 29, 2020: Bonterra Resources Inc. (**TSX-V: BTR, OTCQX: BONXF, FSE: 9BR2**) (the "**Company**" or "**Bonterra**") announces that it has postponed filing its interim consolidated financial statements and management's discussion and analysis for the period ended March 31, 2020 (collectively, its "**Interim Documents**") due to delays caused by coronavirus disease 2019 pandemic ("**COVID-19**"). Further to its announcement on April 21, 2020, the Company continues to postpone the filing its annual financial statements and management's discussion and analysis for the year ended December 31, 2019 (collectively, its "**Annual Documents**").

Disclosure Filings

On March 18, 2020, the Canadian Securities Administrators issued a notice stating that securities regulators will be providing coordinated relief consisting of a 45-day extension for certain periodic filings required to be made on or prior to June 1, 2020 as a result of the COVID-19 pandemic. As such the British Columbia Securities Commission has enacted BC Instrument 51-515, *Temporary Exemption from Certain Corporate Finance Requirements.*

On April 21, 2020, Bonterra announced that due to circumstances created by the COVID-19 pandemic, that it would not file its Annual Documents by the scheduled due date of April 29, 2020 as required by National Instrument 51-102. Instead, Bonterra utilized the temporary exemption under BC 51-515 to file its Annual Documents. Bonterra is continuing to work with its auditors and will file its Annual Documents by June 15, 2020.

The Company further announces that filing of its Interim Documents will be postponed as well due to delays caused by the COVID-19 pandemic. The Interim Documents would ordinarily have been filed on or before June 1, 2020, the required deadline set by NI 51-102. Bonterra is relying on the exemption provided in BC Instrument 51-515, Temporary Exemption from Certain Corporate Finance Requirements ("**BC 51-515**"), which provides the Company with an additional 45 days to file its Interim Documents, which includes the following continuous disclosure documents:

- the Company's unaudited financial statements for the quarter ended March 31, 2020 as required by section 4.4 of NI 51-102; and
- the Company's Management's discussion and analysis for the quarter ended March 31, 2020 as required by section 5.1(2) of NI 51-102.

The Company will file the Interim Documents no later than July 14, 2020. In the interim, until the Annual and Interim Documents have been filed management and other insiders of the Company are subject to a trading black-out policy as described, in principle, in section 9 of National Policy 11-207, *Failure to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

The Company confirms that since the filing of its interim consolidated financial statements for the period ended September 30, 2019, there have been no material business developments other than those disclosed through news releases.

FOR ADDITIONAL INFORMATION:

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