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Bonterra Intersects 23.1 g/t Au over 2.3 m, Including 62.3 g/t Au over 0.8 m at Panache South Property

Val-d'Or, QC – March 1, 2022 – Bonterra Resources Inc. (TSX-V: BTR, OTCQX: BONXF, FSE: 9BR2) ("**Bonterra**" or the "**Company**") is pleased to provide early exploration results from the regional drilling campaign on the Panache South property located in the Urban-Barry township. The recent drilling results confirm the existence of multiple high-grade gold mineralized veins with visible gold observed in hole UB-21-24 returning 23.1 g/t Au over 2.3 metres ("**m**"), and 30.6 g/t over 1.5 m.

Highlights:

- Hole UB-21-24: 23.1 g/t Au over 2.3 m, including 62.3 g/t Au over 0.8 m and 30.6 g/t Au over 1.5 m, including 91.4 g/t Au over 0.5 m (*visible gold observed*)
- Hole UB-21-26: 5.5 g/t Au over 1.5 m, including 16.2 g/t Au over 0.5 m

Marc-Andre Pelletier, CEO commented: "These high-grade drilling results, in combination with the historical results, demonstrate the potential of the Panache South property located in the prolific Urban-Barry camp. To date, the exploration program at Panache South has delineated multiple high-grade mineralized veins along three kilometers strike length. Bonterra intends to continue its regional exploration program in the Urban-Barry camp in 2022 with the objective to discover new mineralization zones in addition to resource expansion and definition drilling at its more advanced deposits.''

The recent exploration drilling targeted the expansion of existing gold mineralization interpreted to trend east-northeast to east-west from the historical drilling. Panache South historic values include 12.9 g/t Au over 0.5 m and 3.16 g/t Au over 0.4m. A system consisting of several sub-parallel mineralized veins was identified along a span of approximately three kilometres (See Figure 2).

Bonterra has drilled eight holes representing a total of 4,683 m at the Panache South property since September 2021. Partial assay results from four drill holes have been received thus far. Results from the remaining four holes are pending (See Figures 1, 2 & 3 and Table 1).

Figure 1 – Urban-Barry Regional Geology - Panache South

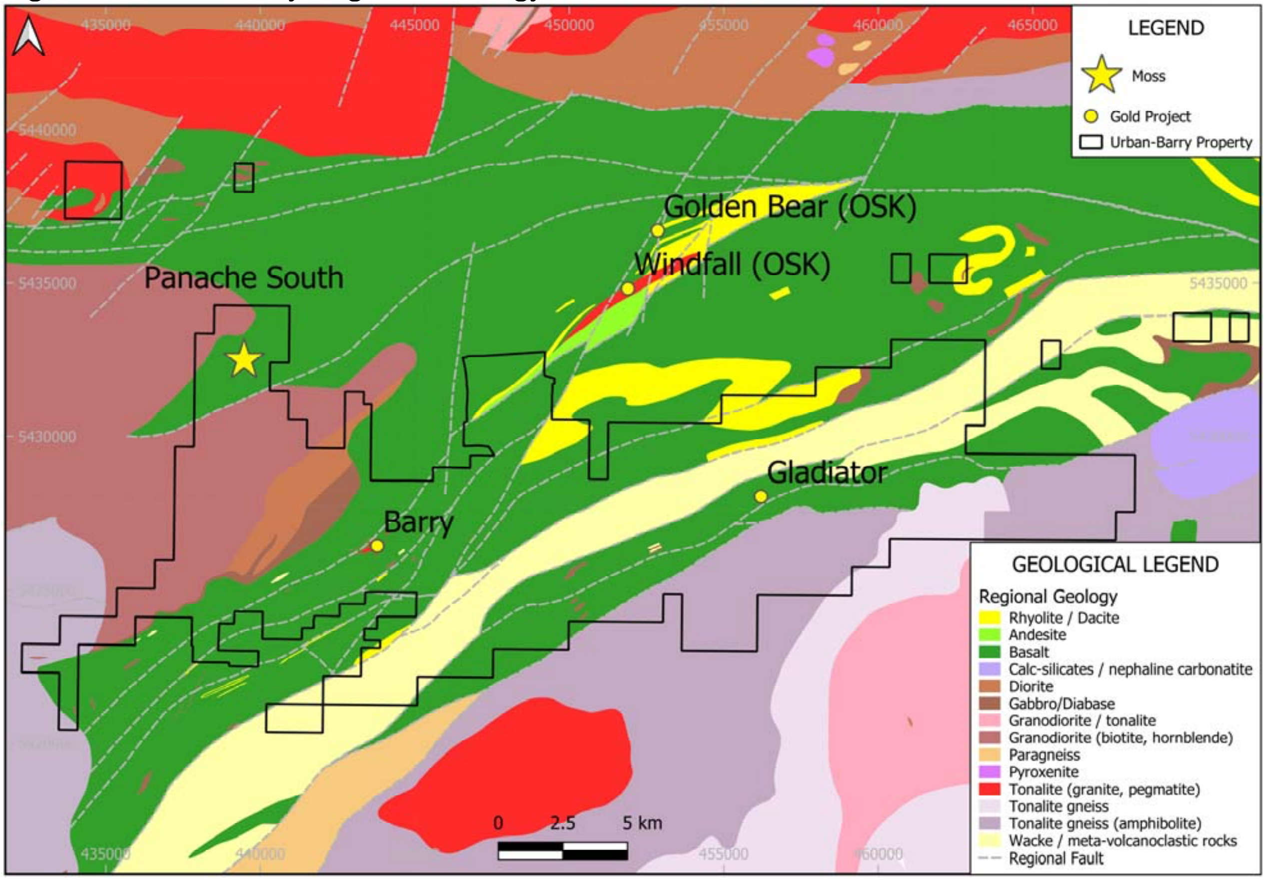
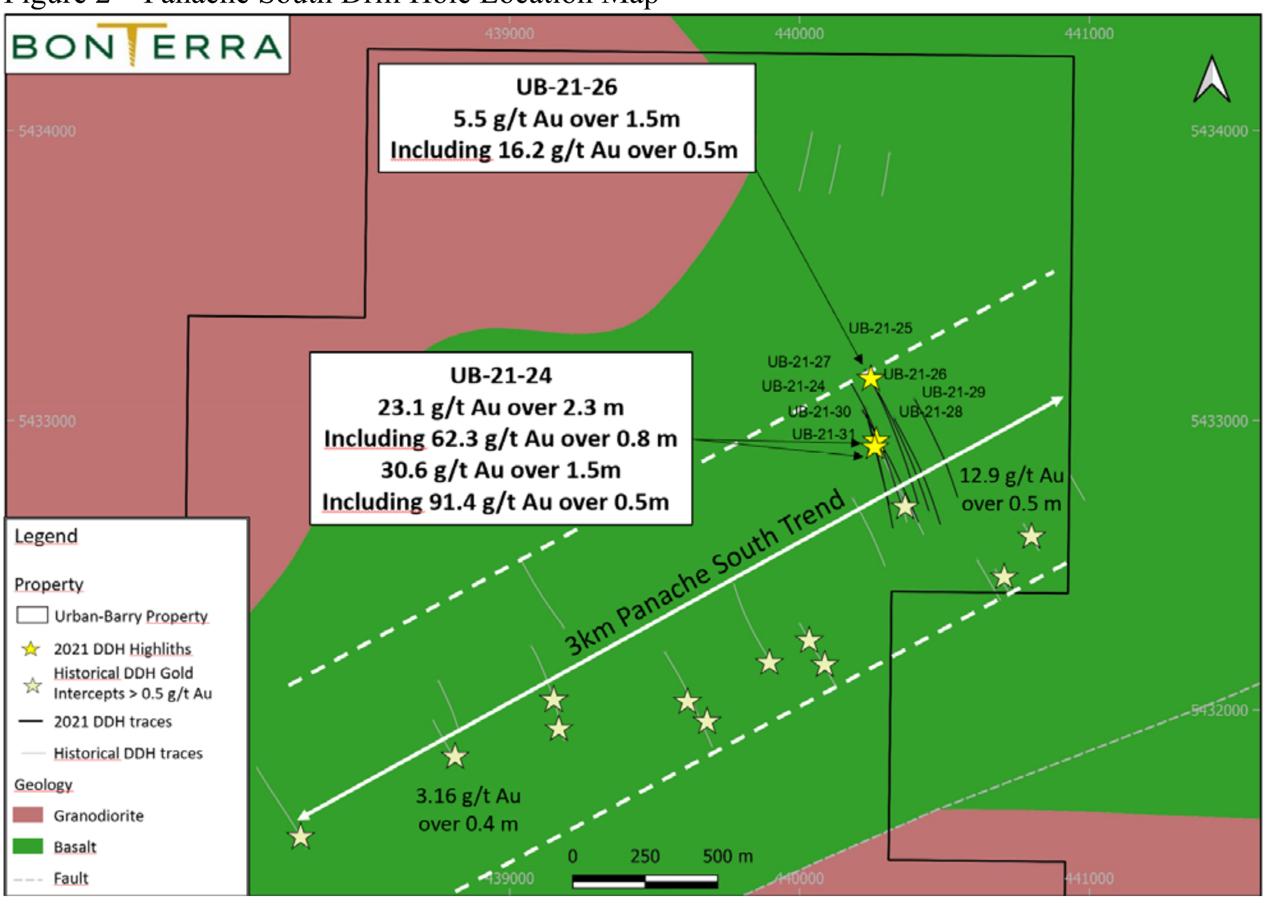


Figure 2 – Panache South Drill Hole Location Map



The Panache South property is dominated by large, interlocking massive to pillowed basaltic rocks and tuffaceous horizons with local gabbroic to dioritic and felsic intrusions. The western and southeastern areas are occupied by a large intrusive mass of granodioritic composition. The southeast contact between the mafic volcanics and the large intrusion is bound by a northeast trending reverse dextral fault. Mineralization at Panache South is hosted within a system of shear hosted quartz-calcite-chlorite veins trending northeast with minor sulfides which include pyrite, pyrrhotite, chalcopyrite and gold.

Figure 3 – Panache South Cross-Section UB-21-24

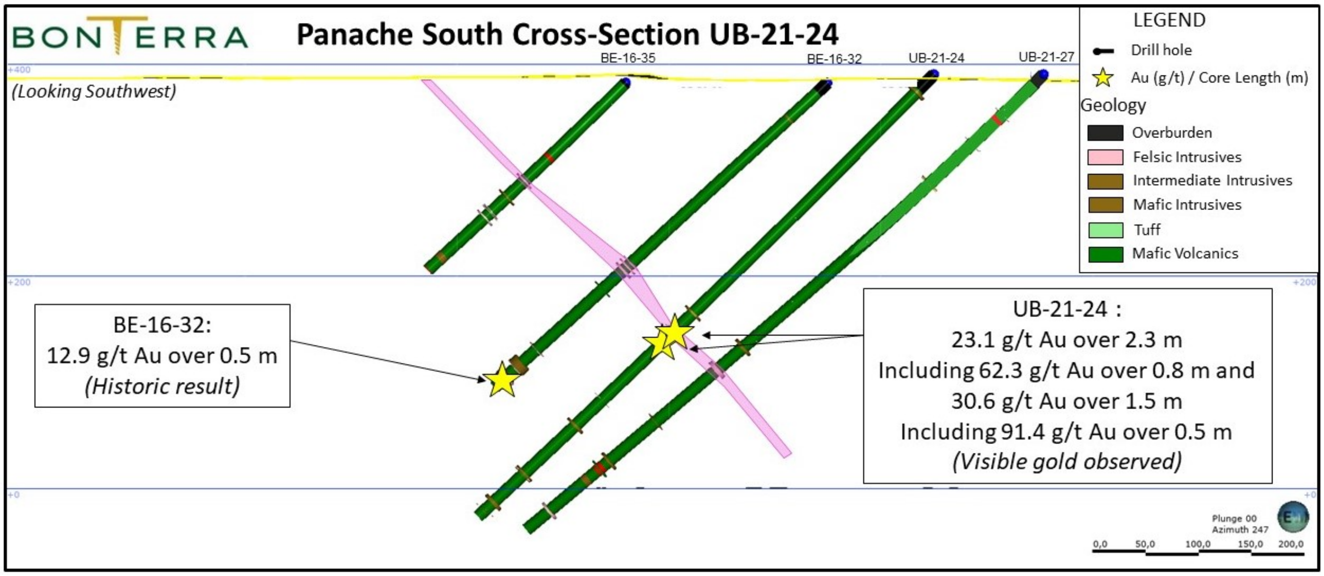


Table 1: Significant mineralized intersections from drilling on the Panache Property

Hole ID		From (m)	To (m)	Length (m)	Grade (g/t Au)	Target
UB-21-24		353.6	355.9	2.3	**23.1**	Panache South
	including	*353.6*	*354.4*	*0.8*	***62.3***	Panache South
		361.5	363	1.5	**30.6**	Panache South
	Including	*361.5*	*362*	*0.5*	***91.4***	Panache South
UB-21-25		71.9	74	2.1	0.5	Panache South
UB-21-26		106.5	108	1.5	**5.5**	Panache South
	Including	*107.5*	*108*	*0.5*	***16.2***	Panache South
UB-21-27	Results pending					
UB-21-28	No significant values					
UB-21-29	Results pending					
UB-21-30	Results pending					
UB-21-31	Results pending					

1) The meterage represents the length of the drilled lengths.
2) True widths are estimated to be greater than 75% of the drill intersection length.
3) The mineralized intervals shown above use a 0.5 g/t Au cut-off grade.
4) Gold results obtained below <0.1 g/t Au are represented as no significant values.

Quality Control and Reporting Protocols

The Panache South Property's drill core gold analyses are performed at the Company's Bachelor Mine analytical laboratory (the "**Laboratory**"). The Company employs a rigorous QA-QC analysis program that meets industry standards. The analyses are carried out by fire assay (A.A.) with atomic absorption finish. Blanks, duplicates, and certified reference standards are inserted into the sample stream to monitor the Laboratory's performance. The Company's QA-QC program requires that at least 10% of samples be analyzed by an independent laboratory. These verification samples are sent to ALS Minerals laboratory facility located in Val-d'Or, Quebec. The verifications show a high degree of correlation with the Laboratory's results.

Qualified Person

Boris Artinian, P.Geo., (OGQ # 1546) Chief Geologist of the Company oversees all exploration activities on the Panache South property and has compiled and approved the information contained in this press release. Mr. Artinian is a qualified person as defined by National Instrument 43-101 ("**NI-43-101**").

About Bonterra Resources Inc.

Bonterra is a Canadian gold exploration company with a large portfolio of advanced exploration assets anchored by a central milling facility in Quebec, Canada. The Company has four main assets, Gladiator, Barry, Moroy, and Bachelor that collectively have a total of 1.24 million ounces in Measured and Indicated categories, and 1.78 million ounces in Inferred category. Importantly, the Company owns the only permitted and operational gold mill in the region. Bonterra is focused on graduating from advanced exploration to a development company over the next 24 months to deliver shareholder value.

FOR ADDITIONAL INFORMATION

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This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this news release. Any statement that implies predictions, expectations, interpretations, opinions, plans, projections, objectives, assumptions, future events or performance (often using words such as "expects" or "does not expect", "is expected", "interpreted", "in management's opinion", "anticipates", or "plans", "budget", "schedule", "forecasts", statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved) is not a statement of historical fact and may constitute forward-looking information and is intended to identify forward-looking information. This news release may contain forward-looking information relating to, among other things, the outlook for the Gladiator, Barry, and Moroy projects; updated mineral resources; the deposit remaining open laterally and at depth; and future drilling. These factors include, but are not limited to, risks associated with the ability of exploration activities (including drilling results) to accurately predict mineralization; the Company's ability to obtain required approvals; the results of exploration activities; risks associated with mining operations; global economic conditions; metal prices; dilution; environmental risks; and community and non-governmental actions. Although the forward-looking information contained in this news release is based on assumptions that management believes are reasonable at the time of release, Bonterra cannot assure shareholders and prospective purchasers of the Company's securities that actual results will be consistent with the forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither Bonterra nor any other person assumes responsibility for the accuracy or completeness of forward-looking information. All statements made, other than statements of historical fact, that address the Company's intentions and the events and developments that the Company anticipates, are considered forward-looking statements. Although the Company believes that the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ from those in the forward-looking statements.