Bonterra Announces Changes to Its Board of Directors

Val-d'Or, Quebec--(Newsfile Corp. - October 19, 2023) - **Bonterra Resources Inc. (TSXV: BTR) (OTCQX: BONXF) (FSE: 9BR2)** ("**Bonterra**" or the "**Company**") announces corporate changes to its Board of Directors (the "**Board**"). Effective immediately, Mr. Akiba Leisman has resigned as director of the Company. The Company would like to express its sincere gratitude to Mr. Leisman for his contributions and dedicated service during his tenure.

In addition, Bonterra is pleased to announce the appointment of Paul M. Jacobi as a Director of the Company, effective immediately. Mr. Jacobi joined Wexford Capital LP in 1996 and became a Partner in 2012. From 1995-96, Mr. Jacobi worked for Moody's Investors Services as an analyst covering the investment banking and asset management industries. From 1993-95, Mr. Jacobi was employed by Kidder Peabody & Co. as a senior financial analyst in the investment banking group. From 1988-93, Mr. Jacobi worked for KPMG Peat Marwick as an audit manager in the financial services practice. Mr. Jacobi holds a BS in accounting from Villanova University and is a Certified Public Accountant.

Marc-André Pelletier President and CEO of Bonterra commented: "On behalf of the Board I would like to thank Akiba for his contribution to Bonterra and wish him the best. Bonterra is pleased to welcome Paul as a new director and look forward to benefiting from his extensive financial experience."

FOR ADDITIONAL INFORMATION

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Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Actual results could differ materially from those currently anticipated due to a number of factors and risks, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at *www.sedarplus.ca. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of newinformation, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.*

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