**FORM 51–102F3**

**MATERIAL CHANGE REPORT**

**Item 1. Name and Address of Company**

Bonterra Resources Inc. (“**Bonterra**” or the “**Company**”)
2872 Sullivan Rd., Suite 2
Val-d’Or, Quebec J9P 0B9

**Item 2. Date of Material Change**

April 4, 2025

**Item 3. News Release**

A news release dated April 7, 2025 (the “**News Release**”) was disseminated and subsequently filed on the Company’s SEDAR+ profile at **www.sedarplus.ca**.

**Item 4. Summary of Material Change**

The Company announced the closing of a non-brokered private placement (the "**Offering**") pursuant to which the Company sold 1,625,000 units of the Company (each, a "**Unit**") at a price of $0.20 per Unit for gross proceeds of $325,000.00.

**Item 5. Full Description of Material Change**

**5.1 Full Description of Material Change**

The Company announced the closing of a non-brokered private placement pursuant to which the Company sold 1,625,000 Units of the Company at a price of $0.20 per Unit for gross proceeds of $325,000.00. Each Unit consists of one common share of the Company (each, a "Share") and one half of one common share purchase warrant (each, a "**Warrant**"). Each Warrant entitles the holder to purchase one common share of the Company (each, a "**Warrant Share**") at a price of $0.26 for a period of two years from the date of closing, subject to acceleration of the expiry date upon the occurrence of certain events.

The Shares and Warrants are subject to a four-month plus one day restricted period in Canada ending on August 5, 2025 and $19,500 in finder's fees were paid to an arms' length finder in connection with the Offering.

The gross proceeds from the sale of Units will be used to fund exploration activities at the Company's projects and for general working capital.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

**Item 6. Reliance on subsection 7.1(2) of National Instrument 51–102**

Not applicable.

## Item 7. Omitted Information

None.

## Item 8. Executive Officers

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Marc-André Pelletier
President & CEO
819-825-8678

## Item 9. Date of Report

April 10, 2025

***Forward-Looking Information***

*This material change report contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. All statements other than statements of historical fact may be forward-looking statements or information. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company. Forward-looking statements made in this material change report include statements regarding the proposed use of proceeds of the Offering. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.*

*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, with respect to the use of proceeds, the sufficiency of the proceeds, the speculative nature of mineral exploration and development, fluctuating commodity prices, and competitive conditions, 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 material change report. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this material change report 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 new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this material change report are expressly qualified by this cautionary statement.*