

BON TERRA

Developing Québec's NEXT GOLD CAMP

Exploration and Resource Expansion in the URBAN-BARRY CAMP

Bonterra Resources Inc. (BTR-TSXV) is an exploration, development Company, NE of Val-d'Or, Quebec, a very favourable mining jurisdiction. BTR has 3 flagship properties, Gladiator & Barry in the Urban Barry Camp and Moroy in the Bachelor Camp.

In addition, BTR controls over 38,000 hectares with discovery potential. BTR has the Bachelor Mill, fully permitted at 800tpd. BTR is advancing an ambitious summer-fall program to increase and upgrade the NI 43-101 Resources Estimate.

Investment Highlights

- ▶ **QUÉBEC** – Operating in the 20th best mining district in the world
- ▶ **DISTRICT PLAY**- >8.5M ounces discovered to date
- ▶ **IN-SITU RESOURCE**
Metal value of \$4 Billion
- ▶ **RESOURCE** – 2.1Mil oz NI 43-101 Res. Est.
- ▶ **DRILLING** – 8 Drills, 3 properties
- ▶ **BACHELOR MILL**– Permitted 800 ton per day
- ▶ **LAND** – 3 Flagship Exploration Properties
- ▶ **Bulk Sample at Moroy** to be completed in Q4/2020
- ▶ **Resource Update and PEA** - expected in Q3/2021

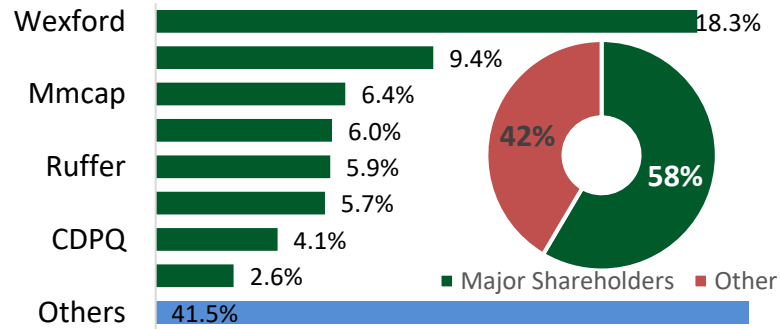
NI 43-101 Mineral Resource Estimate - May 28, 2019

DEPOSIT	MEASURED			INDICATED			INFERRED		
	Tonnes	Au (g/t)	Ounces Au	Tonnes	Au (g/t)	Ounces Au	Tonnes	Au (g/t)	Ounces Au
Gladiator	-	-	-	743,000	8.46	202,000	3,065,000	9.10	897,000
Barry	-	-	-	2,052,000	5.84	385,000	2,740,000	5.14	453,000
Moroy	302,000	5.66	55,000	365,000	4.77	56,000	396,000	4.32	55,000
Total	302,005	5.66	55,000	3,160,000	6.33	643,000	6,201,000	7.04	1,405,000

Mineral resources are reported at a cut-off grade of 3.5 g/t Au for Gladiator and Barry, and 3.0 for Moroy. Cut-off grades are based on a gold price of US\$1,300 per ounce, a foreign exchange rate of US\$0.75, gold recoveries of 93% - 95%, and reasonable mining, processing and transportation costs. See notes to NI 43-101 at www.sedar.com.

Capital Structure

Issued & Outstanding Shares	90.55M
Options (Weighted Average Exercise Price - CA\$1.72)	4.35M
Warrants (Exercise price CA\$3.10, expire August 20, 2021)	5.59M
Fully Diluted (CA\$24.8 M of cash proceeds if all outstanding options and warrants exercised)	100.49M
Market Capitalization	CA\$115M



Note: Market data as of December 21, 2020

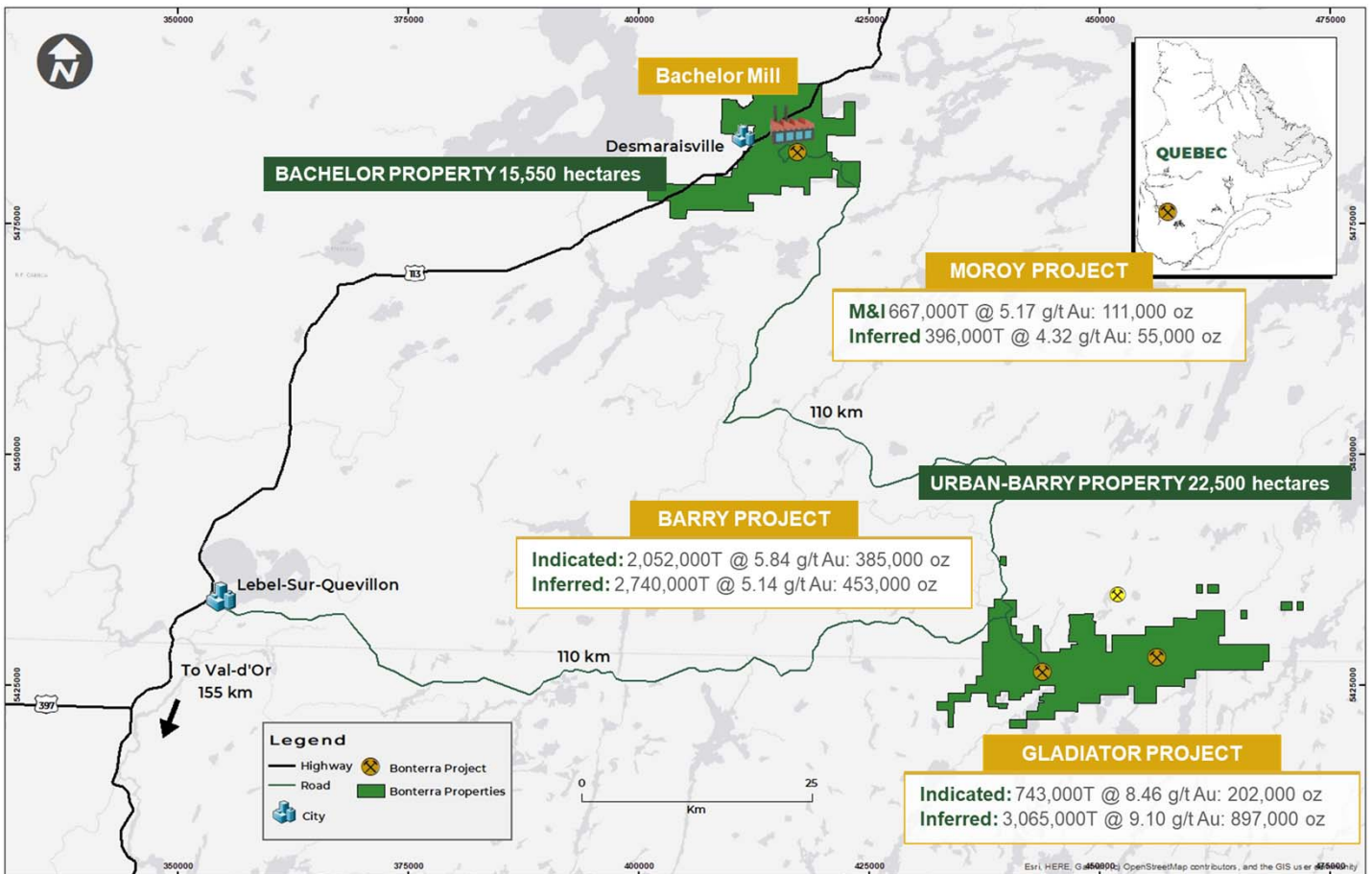
Analyst Coverage	
PI Financial Corp	Philip Ker

Market Data

TSX-V CA\$

Closing price	\$1.27
52-week range	\$0.63–\$2.31
30D Average Daily Traded Volume	296,290 Shares

Bonterra Assets | Land Position



BON TERRA

www.btrgold.com

MANAGEMENT

Pascal Hamelin
President and CEO

Johnny Oliveira
CFO

Marc Ducharme
Exploration Manager

CONTACT

T 819.825.8678 Ext 1236
ir@btrgold.com