

Bonterra Resources

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Bonterra Resources is rapidly advancing an attractive-looking gold portfolio in Québec

Bonterra Resources Inc (CVE:BTR) is a gold exploration company with assets in the Archean greenstone belts in the Canadian Shield.

The specific focus is on the Urban-Barry greenstone belt of northwestern Québec, and the prolific Cadillac-Larder break structure between Kirkland Lake and Virginiatown.

Control of three advanced assets, plus a mill
Bonterra controls three advanced high-grade gold deposits, Gladiator, Moroy, and Barry, as well as significant regional targets.

It also has 100% ownership of the Urban-Barry Mill, the only permitted gold mill in the region.

Urban Barry Mill set for expansion

The Urban Barry Mill is the only permitted mill in the region, with more than 15 high-grade gold deposits within a 110 km radius of the mill site. The mill is accessible by a paved highway with a network of logging roads linking the other properties in the area to feed the mill.

Bonterra plans to increase the production capacity of the Urban Barry mill from 1,200 tonnes per day to 2,400 tonnes per day.

The expansion is expected to be completed in 2019, allowing a shortened timeline to production for the Barry, Moroy and Gladiator deposits.

Barry deposit permitted for development

The Barry deposit is permitted for initial mine development access and bulk sampling, with decline and cross cut development currently underway. Recent drilling has resulted in the expansion of high-grade areas down plunge at each known strike extent.

Bonterra expects rapidly to increase the size of the Barry deposit over a one kilometre strike length, and especially at depth, given that very little drilling has previously taken place below 300 meters.

Resource estimate for the Moroy deposit likely in early 2019

The Moroy Deposit is a recent discovery at the Urban Barry Mill property with access via the Bachelor Lake mine. Current development consists of three sub-drifts and a series of raises, accessed from the 11th level at Bachelor Lake. Exploration and development continue at the Moroy deposit with a mineral resource estimate planned to be completed early in 2019.

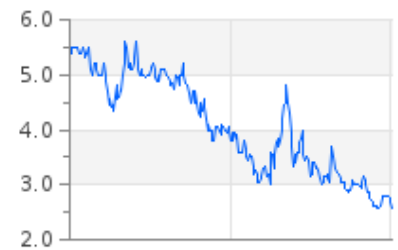
Mineralised trend at Gladiator now extended to over 4.5km

The Gladiator mineralized trend has been extended to over 4.5 km as a result of new drill results as well as new information gained through the Duke joint venture database. Drilling by Bonterra and by the previous owner of the Duke

Price: C\$2.5

Market Cap: C\$114.6M

1 Year Share Price Graph



January 2018 July 2018 January 2019

Share Information

Code: BTR

Listing: TSX-V

52 week High Low
C\$5.80 C\$2.50

Sector: General Mining - Gold

Website: www.bonterraresources.com

Company Synopsis:

Bonterra is a Canadian gold exploration company with a large balanced portfolio of exploration and mining assets including the Gladiator, Barry and Moroy deposits, Urban-Barry Mill and multiple highly prospective exploration prospects. Bonterra controls the only permitted gold mill in the region with a large land position of approximately 20,815 hectares in the Urban Barry Camp.

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ground (Beaufield Resources Inc., now Osisko Mining Inc.) has resulted in Gladiator deposit extensions in both the east and west directions.

Drill hole BRS-17-11 was completed in 2017 by Beaufield in proximity to the Beaufield/Bonterra claim boundary approximately two kilometres northeast of the known Gladiator deposit extent. This drill hole crossed into Bonterra claims at approximately 300 metres depth below surface and encountered a broadly altered and mineralized zone that was identical in characteristics to the Gladiator deposit, including the presence of visible gold.

The hole was logged and sampled by Beaufield. However, it was not reported to Bonterra and it is unclear whether assays were obtained at the time. Since the Duke option deal was ratified with Beaufield, Bonterra has been able to retrieve the core and resample it resulting in an intersection of 7.7 grams per tonne over three metres.

Additional holes obtained from the Duke database as well as new drilling completed by Bonterra have confirmed the extensions in both the east and west directions. Bonterra is now drilling follow up holes in and near the Duke option southern boundaries as it is now earning in to 70% of this ground from Osisko Mining.

Bonterra is permitting in order to develop a decline and complete a bulk sample at the deposit over the next year. With significant exploration potential for expansion, drilling will continue at the deposit, which remains open in all directions.

Well-funded into 2019

In November 2018, Bonterra closed a brokered private placement for gross proceeds of nearly C\$22mIn. Sprott Capital Partners acted as lead agent on behalf of a syndicate of agents which included PI Financial Corp., Red Cloud Klondike Strike Inc., Canaccord Genuity Corp. and Haywood Securities Inc.

Bonterra issued just under 3.5mIn common shares on a flow-through basis at a price of C\$3.80 per and just under 2.7mIn shares on a non-flow-through basis at a price of C\$3.30 per NFT share.

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