

Bonterra Resources Inc.

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Bonterra Resources boosts financing to C\$32 million for Quebec exploration

Bonterra Resources Inc (CVE:BTR) (OTCMKTS:BONXF) announced Tuesday that it is boosting its previously announced financing to C\$32 million to fund ongoing exploration at the company's Quebec gold projects.

The offering is backed by Sprott Capital Partners as lead agent in the financing.

Val-d'Or, Quebec-based Bonterra's key assets are in the Urban-Barry greenstone belt in the mineral-rich province of Quebec. In addition to Gladiator and Barry, the exploration company owns the high-grade Moroy gold project in the mining camp.

READ: Bonterra to raise C\$27 million in Sprott-backed financing

The upsized placement will see the explorer issuing up to 7.4 million units priced at C\$2.50 for gross proceeds of nearly C\$18.5 million. An additional 2.2 million flow through shares are priced at C\$3 and 1.6 million super flow through shares at C\$4.30 are also on offer.

The flow through and super flow through shares on issue will net the company C\$6.5 million and C\$7 million respectively.

Unique to Canada, flow through shares allow shareholders to access tax incentives in return for investing in resource companies. Regular flow through financing allows investors a 100% deduction, while super flow throughs give investors an extra 10% tax credit.

Each unit consists of one common share of the company and one-half of one common share purchase warrant, which is exercisable for two years from the closing date at C\$3.10.

Securities will be subject to a hold period of four months and one day from the date of issue.

The offering is expected to close on or before August 20, 2019.

Bonterra's shares were trading 1.3% higher at C\$2.43 in Toronto at Tuesday's market close but lost 4.2% on the OTC Markets to reach US\$1.84.

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Price: 0.81

Market Cap: \$62.77 m

1 Year Share Price Graph



April 2019 October 2019 April 2020

Share Information

Code: BTR

Listing: TSX-V

52 week	High	Low
	3.02	0.63

Sector: Gold & silver

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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