

# Bonterra Resources Inc.

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## Bonterra Resources happy to see drills turning on its Quebec gold projects

Bonterra Resources Inc (CVE:BR) (OTCMKTS:BONXF) said its winter drill program is now in full swing, with rigs spinning at the Gladiator, Barry and Moroy projects in Quebec.

The explorer also said that a bulk sample being tested from Moroy is returning "better than expected" grades from production hole sludge samples.

Drills at both the Gladiator and Barry projects are fully staffed and running at 100% capacity, the company told investors on Monday.

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At Gladiator, Bonterra has four drills running. Two are on ice and focused on infill drilling to upgrade the inferred resource, with two more at the Duke and St Cyr targets. The firm said it hopes to add a second rig at the Duke target shortly.

The two drills at Barry are also busy, with one testing for an eastward extension to the deposit and the other focused on infill drilling to increase resource confidence and expanding the deposit. Bonterra said it expects to add a third drill at Barry to test expansion targets and other areas near the main deposit.

Drills at Moroy are running short staffed and at around 70% capacity, the company told shareholders. A surface drill is also running at around 50% capacity due to staffing issues, Bonterra said, but the firm is looking to add a third underground drill pending equipment and personnel availability.

In addition to the bulk sample, ongoing work at Moroy is focused on the downward plunge expansion of known mineralization and defining the upward plunge potential of mineralization at the M1 zone.

Bonterra said it remains focused on its objectives to complete infill, resource expansion and exploration drilling along the three deposit trends.

"Given the late start to the season, it may be difficult to complete our winter drill program as planned," it told shareholders in a statement. "The company will focus on our core projects and any short fall in meters drilled will be in the area of our regional, earlier stage targets."

Bonterra is also working on permitting and engineering to expand the Bachelor-Moroy mill and tailings facility.

CEO Greg Gibson said it was good to see drills turning on the firm's core projects.

"The patience that our shareholders have demonstrated is greatly appreciated and your frustrations are shared," Gibson told investors. "I expect to see drill results shortly and we are encouraged by the initial sample results from our Moroy bulk sample."

**Price:** 1.12

**Market Cap:** \$86.81 m

### 1 Year Share Price Graph



November 2019 May 2020 November 20

### Share Information

**Code:** BTR

**Listing:** TSX-V

**52 week High Low**  
2.3 0.63

**Sector:** Gold & silver

**Website:** [www.bonterraresources.com](http://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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Shares of Bonterra perked up 1.1% on Monday in Toronto, trading at C\$1.76.

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