

Bonterra Resources Inc.

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Bonterra Resources continues to advance high grade assets in Quebec

- **Proven assets in mining friendly Canadian province of Quebec**
- **Controls only permitted gold mill in the region**
- **Resource estimates published for three deposits**

What Bonterra Resources does:

Bonterra Resources Inc (CVE:BTR) (OTCMKTS:BONXF) is a junior explorer with assets in the Urban-Barry mining camp, in the Canadian province of Quebec.

Its assets are within a large land package of nearly 21,000 hectares and include the high grade Gladiator, Barry and Moroy gold deposits, the Urban-Barry mill and multiple highly prospective exploration prospects.

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

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

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

How it is doing:

On July 26 this year, Bonterra revealed it was planning to raise up to C\$27 million to fund ongoing exploration at its projects. The offering is backed by natural resource specialist Sprott Capital Partners as lead agent.

The same week, the company encouragingly said it had hit high-grade gold during the latest round of drilling at the Gladiator and Barry projects.

At Gladiator, the company hit 18.5 grams per ton gold (g/t) over three metres in one hole, while another hit 13 g/t gold over 3 metres.

At Barry, one drill hole hit 11.6 g/t gold over 2.9 metres, extending the zone more than 50 metres to the west. Another hole intersected the zone at a depth of over four metres, returning results of 4.9 g/t gold over 4.1 metres.

Price: 0.85

Market Cap: \$65.88 m

1 Year Share Price Graph



October 2019 April 2020 October 2020

Share Information

Code: BTR

Listing: TSX-V

52 week	High	Low
	2.3	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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The firm's summer drill program consists of two rigs at Moroy and one each at Barry and Gladiator. The company has also revealed it will add an additional diamond drill rig at Gladiator, bringing the total number of rigs in operation to five.

Across its three key assets, Bonterra has discovered around 2.1 million ounces of gold after drilling 411,000 meters, at a cost of C\$19.54 per ounce.

The Gladiator deposit has now been outlined to a strike length of 1,600 meters (m) and depth of over 1,100 m and remains open in all directions. Moroy's mineralized dimensions are now 400 metres along the strike and 600m depth. All geological structures identified at Barry are open in all directions.

A milestone was reached in May this year when the firm posted new resource estimates for the Gladiator, Barry, and Moroy gold projects, saying it was 'pleased' with the results.

The reports are "mere" snapshots in time with further indications of continued expansion potential along strike and at depth for all three, it told investors.

At Gladiator, the firm reported indicated resources of 202,000 ounces at an average grade of 8.46 g/t, with inferred resources of 897,000 ounces gold at an average grade of 9.10 g/t of gold.

At Barry, indicated resources were 385,000 ounces at an average grade of 5.8 g/t gold, while inferred resources were 453,000 ounces gold at a grade of 5.1 g/t.

Lastly, Moroy's measured resources were 55,000 ounces at an average grade of 5.7 g/t gold, with indicated resources of 56,000 ounces at an average grade of 4.7 g/t gold.

What the boss says:

In June, Bonterra chairman Greg Gibson said: "The company now has five drill rigs working on the current exploration-drilling program on its three projects with multiple targets currently being tested to expand the gold mineralization footprint."

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