

Bonterra and Metanor Announce the Closing of the Transaction to Acquire Metanor

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VANCOUVER, Sept. 24, 2018 - [BonTerra Resources Inc.](#) ("Bonterra") (TSXV: BTR) (US: BONXF) (FSE: 9BR1) and [Metanor Resources Inc.](#) ("Metanor") (TSXV: MTO) are pleased to announce the closing today of their respectively announced plan of arrangements (the "Bonterra Arrangement" and the "Metanor Arrangement").

Pursuant to the Metanor Arrangement, Bonterra acquired all of the outstanding common shares of Metanor (the "Metanor Shares"). Each Metanor Share was exchanged for 1.6039 common shares of Bonterra. Each outstanding option to acquire Metanor Shares was exchanged for an option to acquire 1.6039 common shares of Bonterra. Bonterra is pleased to have appointed Mr. Greg Gibson and Ms. Christina Ouellette, both directors of Metanor, to the Bonterra board upon completion of the Metanor Arrangement. Mr. Joseph Meagher has resigned as a director of Bonterra but remains as Chief Financial Officer of Bonterra.

Pursuant to the Bonterra Arrangement, Bonterra spun out certain assets, including the Larder Lake Property and approximately \$7 million in cash, into a newly-incorporated exploration company, [Gatling Exploration Inc.](#) ("Gatling").

Metanor and Bonterra held special meetings of their shareholders and optionholders on September 18, 2018. The shareholders and optionholders voted overwhelmingly in favour of the special resolution approving the Metanor Arrangement, in the case of the Metanor special meeting, and the Bonterra Arrangement, in the case of the Bonterra special meeting.

The Metanor Arrangement received final approval of the Superior Court of Quebec on September 21, 2018 and the Bonterra Arrangement received final approval of the British Columbia Supreme Court on September 20, 2018. The TSX Venture Exchange ("TSX-V") is expected to provide final approval of both the Metanor Arrangement and the Bonterra Arrangement on September 24, 2018.

Under the Bonterra Arrangement, Bonterra shareholders of record at the close of business on Friday, September 21, 2018, received one common share of Gatling for every seven common shares of Bonterra held.

With the completion of the Arrangement, Metanor Shares are expected to be de-listed effective at the closing of the market on September 25, 2018. The shareholders of Metanor, at the time of the de-listing of the Metanor shares will be eligible to receive the Bonterra common shares. As shareholders of Metanor may be required to take action in order to receive their Bonterra common shares, they should carefully review the terms of the Metanor Arrangement set out in Metanor's management information circular dated August 15, 2018, which is available under Metanor's profile at www.sedar.com., and complete, if necessary, the letter of transmittal (also available at SEDAR), which must be forwarded to Computershare Investor Services Inc., before delivery of the Bonterra shares can take place.

Highlights of the Transaction:

- Bonterra has a large balanced portfolio of exploration and mining assets including the Gladiator and Barry deposits, Bachelor Mine and Mill, and multiple highly prospective exploration projects.
- Control by Bonterra of the only permitted gold mill in the region.
- Large land position of approximately 22,004 hectares in the Urban Barry Camp.
- Control of three advanced high-grade gold deposits (Gladiator, Moroy, Barry) and significant regional targets
- High caliber synergy of two experienced teams in the Urban Barry camp

ON BEHALF OF THE RESPECTIVE BOARDS OF DIRECTORS,

Nav Dhaliwal, President & CEO
BonTerra Resources Inc.

Greg Gibson, Interim CEO
Metanor Resources Inc.

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This press release contains "forward-looking information" that is based on Bonterra's current expectations, estimates, forecasts and projections. This forward-looking information includes, among other things, statements with respect to Bonterra's exploration and development plans. The words "will", "anticipated", "plans" or other similar words and phrases are intended to identify forward-looking information. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause Bonterra's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include, but are not limited to: uncertainties related exploration and development; the ability to raise sufficient capital to fund exploration and development; changes in economic conditions or financial markets; increases in input costs; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological or operational difficulties or inability to obtain permits encountered in connection with exploration activities; and labor relations matters. This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information. Bonterra disclaims any intention or obligation to update or revise forward-looking information, whether as a result of new information, future events or otherwise.

SOURCE [BonTerra Resources Inc.](#)

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