

Bonterra Resources Inc.

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Bonterra Resources orchestrates \$5M private placement to pay for exploration costs

Bonterra Resources Inc (CVE:BTR) (OTCMKTS:BONXF) is looking to raise more than \$5 million by orchestrating a private placement in a bid to pay down its exploration expenses.

After striking an agreement with Sprott Capital Partners LP, the Canadian gold exploration company will offer up to 1.3 million of its shares - the "FT shares" - on a flow-through basis at a price of \$2.25 per share to reap gross proceeds of as much as \$3,001,500. It will also sell up to 834,000 shares - "the Quebec FT shares" - to win additional gross proceeds of up to \$2,001,600.

READ: Bonterra Resources continues to advance high-grade assets in Quebec. In related news, Bonterra is also permitting its agents the chance to ratchet up the size of the placement by as much as C\$1 million, which can be exercised at any time up to the three business days preceding the offering's close.

The offering is set to close on or around December 12 and all the stock issued will be subject to a hold period of four months and one day from the date of its issuance. Also, the TSX Venture Exchange must approve the deal.

Gross proceeds from the private placement will be used to fund expenses related to exploration and will qualify as "flow-through mining expenditures," according to Canadian income tax rules.

Bonterra is a junior gold 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.

Bonterra shares held steady at US\$1.45 in over-the-counter-trade during the late afternoon session on Tuesday.

Price: 1.23

Market Cap: \$95.32 m

1 Year Share Price Graph



May 2019 November 2019 May 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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