



Strategic Assets in Québec's Next Gold Camp:
Exceptional Value, High Potential

Forward Looking Statements

In this presentation, forward-looking information pertains to, among other things: the proposed use of proceeds of the Credit Facility and the potential issuance of Shares in satisfaction of interest and/or the Commitment Fee, the goals for 2026 and beyond, the statements regarding the interpretation of the newly identified Hewfran Zone and its proximity to the Bachelor Mine underground workings, the potential for additional mineral resources within the Desmaraisville Property, and the possible restart of mining operations at the Bachelor Mill Complex, the deep drilling and potential extension of mineralization at depth at the Barry Deposit, the camp upgrades at Barry, the earn-in and joint venture agreement with Osisko Mining (now Gold Fields) announced on September 25, 2023 and November 28, 2023; the acquisition of Osisko Mining by Gold Fields announced on August 12, 2024 and October 17, 2024; current estimates and assumptions underlying the 2021 MREs; future drilling results; Bonterra's ability to convert additional inferred resource ounces into measured and indicated categories; timing for production (if at all); mining and processing infrastructure; permitting timelines; environmental assessment and closure plans matters; stakeholder engagement and relationships; and the significance of exploration results disclosed in this presentation.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause Bonterra's actual results, level of activity 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 to exploration and development; key assumptions, parameters or methods used in the 2021 MREs (Bachelor-Moroy) and 2026 MREs (Barry-Gladiator), the ability to raise sufficient capital to fund exploration and development or the upgrading of the mill; changes in economic conditions or financial markets; increases in input costs; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; or inability to obtain permits encountered in connection with exploration activities or the mill expansion; and labour 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 may, from time to time, make oral forward-looking statements and advises that the above paragraph and the risk factors described in this presentation and in the Company's other documents filed with the Canadian securities authorities should be read for a description of certain factors that could cause the actual results of the Company to differ materially from those in the oral forward-looking statements. The forward-looking information and statements contained in this presentation are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any oral or written forward-looking information or statements, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

Notes on Technical Information

Marc-André Pelletier, P. Eng, Ing, the Company's President and CEO has reviewed and approved the scientific and technical information contained in this presentation. Mr. Pelletier holds a bachelor's degree in engineering, is a member of the Ordre des ingénieurs du Québec and is a qualified person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") under Canadian legislation.

The Company uses external laboratories to perform assay analysis. The external laboratories employ a rigorous QA/QC analysis program that meets industry standards. The analyses are carried out by fire assay with atomic absorption (AA) finish and with gravimetric finish for assays above 10 g/t Au. Blanks, duplicates and certified reference standards are inserted into the sample stream to monitor the laboratory's performance. The company's QA/QC program requires that at least 5 per cent to 10 per cent of the samples be analyzed by an independent laboratory. These verification samples are sent to ALS Minerals' laboratory facility located in Val d'Or, Quebec.

Some information in this presentation regarding the presence of mineral deposits, and the size of such deposits is based on information that has been obtained from publicly available information and industry reports. Such reports generally state that the information contained therein has been obtained from sources believed to be reliable, but the accuracy or completeness of such information is not guaranteed. We have not independently verified or cannot guarantee the accuracy or completeness of that information and investors should use caution in placing reliance on such information. Results from other projects are provided for information purposes only and are not indicative of the results that may be obtained from the Company's properties.

All references to "\$" or "dollars" herein are to Canadian dollars, unless otherwise indicated

Corporate Snapshot

Share Structure

Issued & Outstanding Shares	212.7M
Options (Weighted average exercise price of C\$0.55)	12.4M
Warrants (Weighted average exercise price of C\$0.31)	58.7M
RSUs	0.5M
Fully Diluted Shares (C\$24.7M in proceeds if all options & warrants exercised)	284.3M
Market Capitalization (as of March 31, 2026)	\$40.4M
Cash	\$6.1M
Debt ¹	\$5.0M

Market Data (as of March 31, 2026)

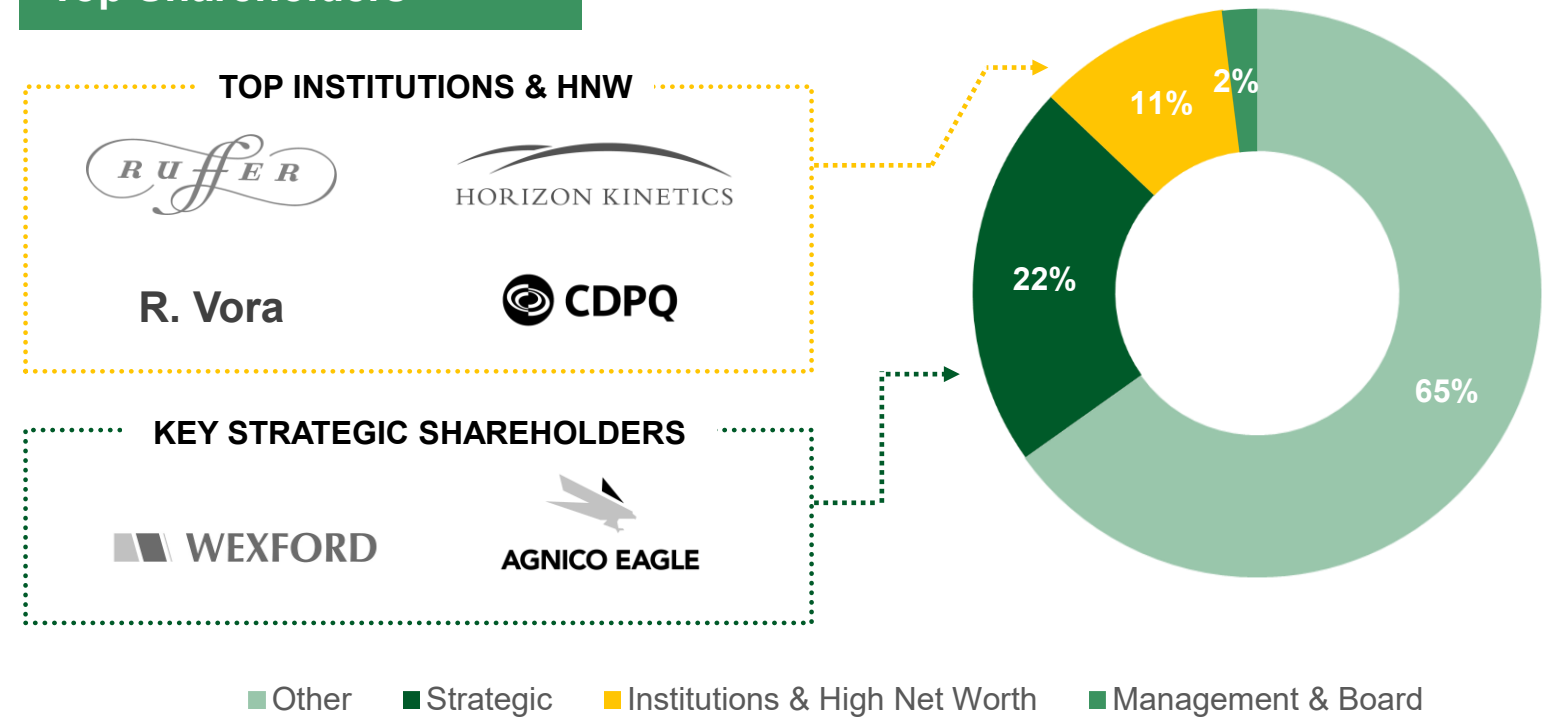
Closing Price	\$0.19
52-Week Range	\$0.16 – \$0.30
90-Day Average Daily Traded Volume (TSXV + OTCQX)	~311,000 shares

Analyst Coverage



1. See press release dated March 23, 2026, titled, "Bonterra Announces C\$5 Million Credit Facility."

Top Shareholders






Trading Summary



Prolific Gold Producing Region

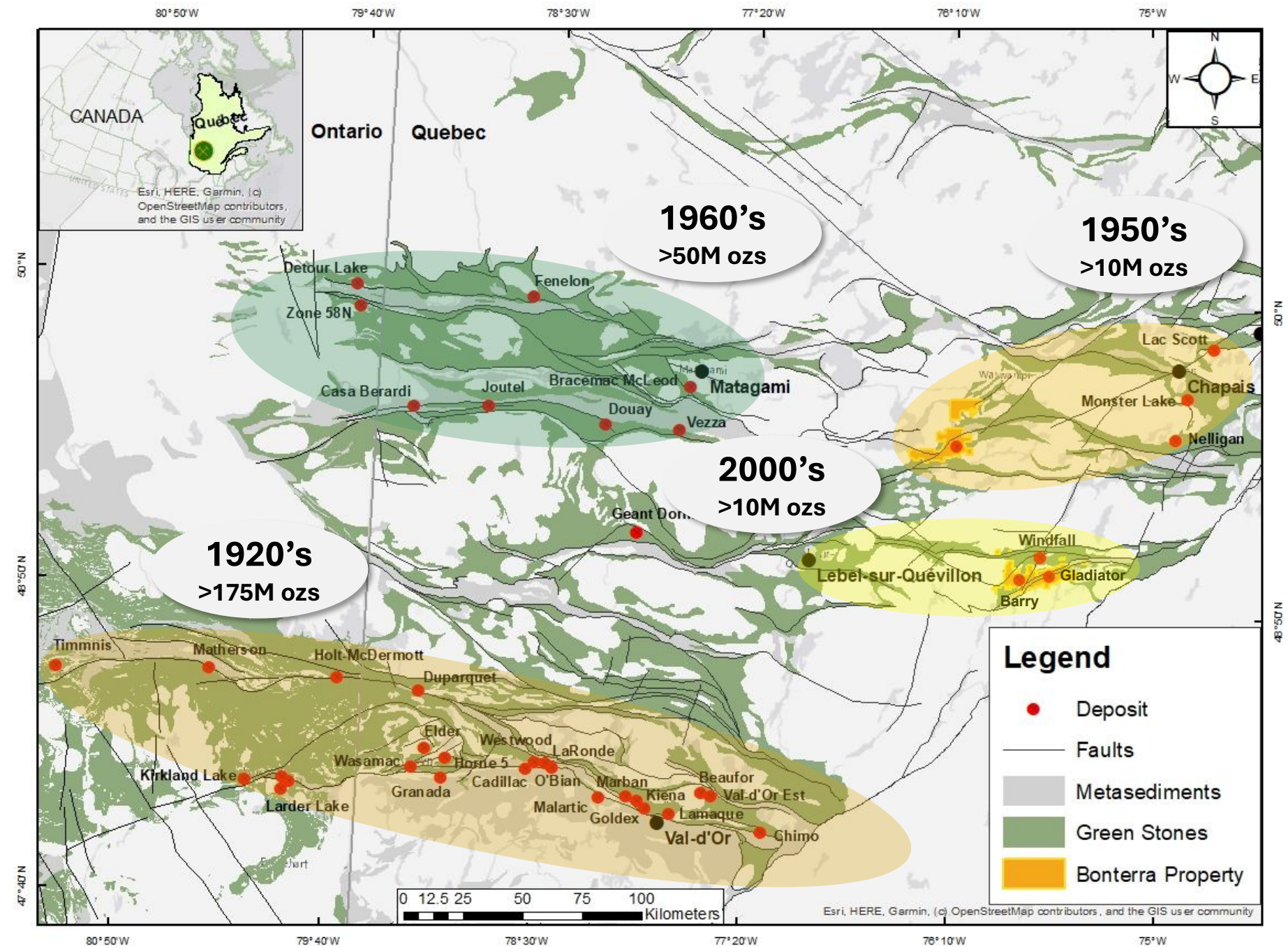
▶ Canada is home to several prolific gold districts, yet none can rival the Abitibi Greenstone belt.

The Golden Triangle, BC ¹	The Red Lake District, ON ¹	The Abitibi Greenstone Belt, QC-ON ¹							
<p>> 5.5M ozs*</p>	<p>> 30M ozs*</p>	<p>> 200M ozs*</p>							
			<table border="1"> <tr> <td data-bbox="2508 771 2885 999">Total gold content on the belt, including past production and current reserves/resources, exceeds...</td> <td data-bbox="2975 771 3225 814" style="text-align: right;">> 300M ozs</td> </tr> <tr> <td data-bbox="2508 1076 2828 1210">Hosting 21 gold deposits containing more than...</td> <td data-bbox="3018 1076 3178 1119" style="text-align: right;">3M ozs</td> </tr> <tr> <td data-bbox="2508 1305 2812 1390">M&A activity since 2013...</td> <td data-bbox="3018 1305 3178 1348" style="text-align: right;">> \$12B</td> </tr> </table>	Total gold content on the belt, including past production and current reserves/resources, exceeds...	> 300M ozs	Hosting 21 gold deposits containing more than...	3M ozs	M&A activity since 2013...	> \$12B
Total gold content on the belt, including past production and current reserves/resources, exceeds...	> 300M ozs								
Hosting 21 gold deposits containing more than...	3M ozs								
M&A activity since 2013...	> \$12B								
<p>* Represents historical production only.</p>									

1. Source: Visual Capitalist, "Canada's Gold Exploration Frontier: The Abitibi Greenstone Belt" published May 9, 2021.

Young and Emerging Camp

- ▶ Unlike the Val-d'Or Camp, which has been explored for over a century, the Urban-Barry Camp has only seen sustained exploration efforts since the early 2000s.
- Northeast portion of the Abitibi Greenstone Belt remains underexplored.
- The Urban-Barry Camp, including the Phoenix JV, is the newest emerging gold camp in the region.
- Since 2000, the Urban-Barry Camp has seen the discovery of ~11M ozs Au.
- The 100% owned Desmaraville Property has potential for both base and precious metals.



Source: Ministère des Ressources naturelles et des Forêts, Government of Canada.

▶ Bachelor Mill Complex

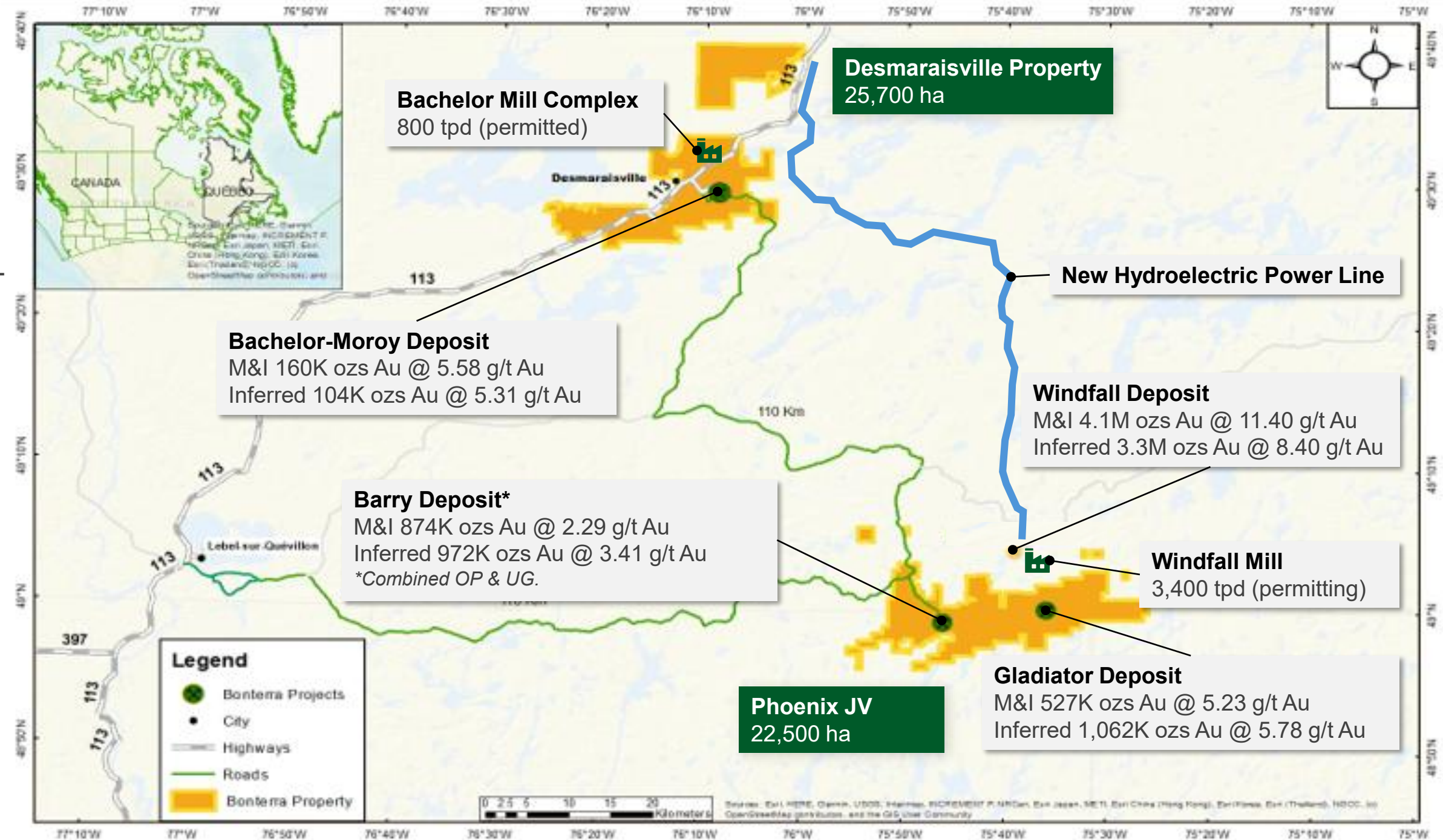
- 250 km from Val-d'Or, the site is connected to all key infrastructure and benefits from hydroelectric power.
- The only operational mill with tailings management area capacity in the Urban-Barry Camp.
- Low CAPEX to restart production.

▶ Phoenix JV

- 150 km from Val-d'Or and 110 km from Lebel-sur-Quévillon, which provide a source of skilled labor.

▶ Windfall Gold Project

- Major infrastructure, including a newly installed hydroelectric power line, located 5 km away from Phoenix JV.
- **3,400 tpd mill in late-stage permitting.**

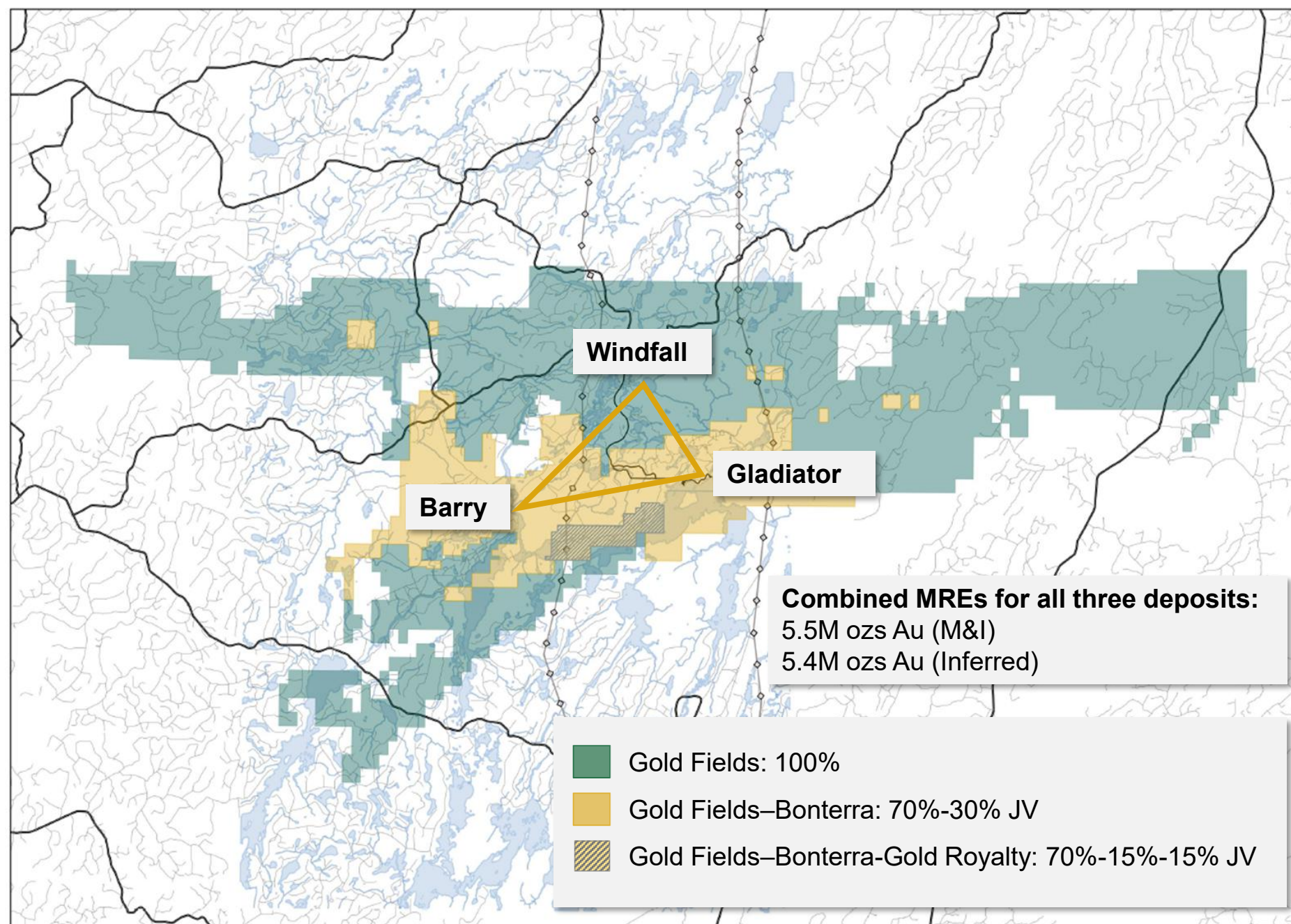


Validation by a Major Gold Miner



GOLD FIELDS

- In August 2024, Gold Fields agreed to pay C\$2.16B to acquire Osisko Mining and consolidate the 50-50 JV (Windfall Mining Group) the two formed in 2023.
- To date, more than C\$25M of the C\$30M earn-in commitment under the Phoenix JV has been spent.
- Windfall Mining Group is rapidly advancing permitting and development towards construction.
- **Barry and Gladiator 2026 MREs update** further demonstrates the Urban-Barry Camp's potential to host multiple **multi-million-ounce gold deposits**.





Phoenix JV

JV Interest (%)	Gold Fields has the ability to earn 70%
Upfront Payment (Received)	C\$5M
Exploration Expenditures (Ongoing)	C\$30M (over three years starting November 2023)
Operator	Gold Fields
Meters Drilled Under the JV (as of January 2026)	~79,800 m



Robust **regional exploration** program aimed at driving **new discoveries**.



Access to one of the **best exploration teams in the industry**, with over 2M m drilled in the camp.



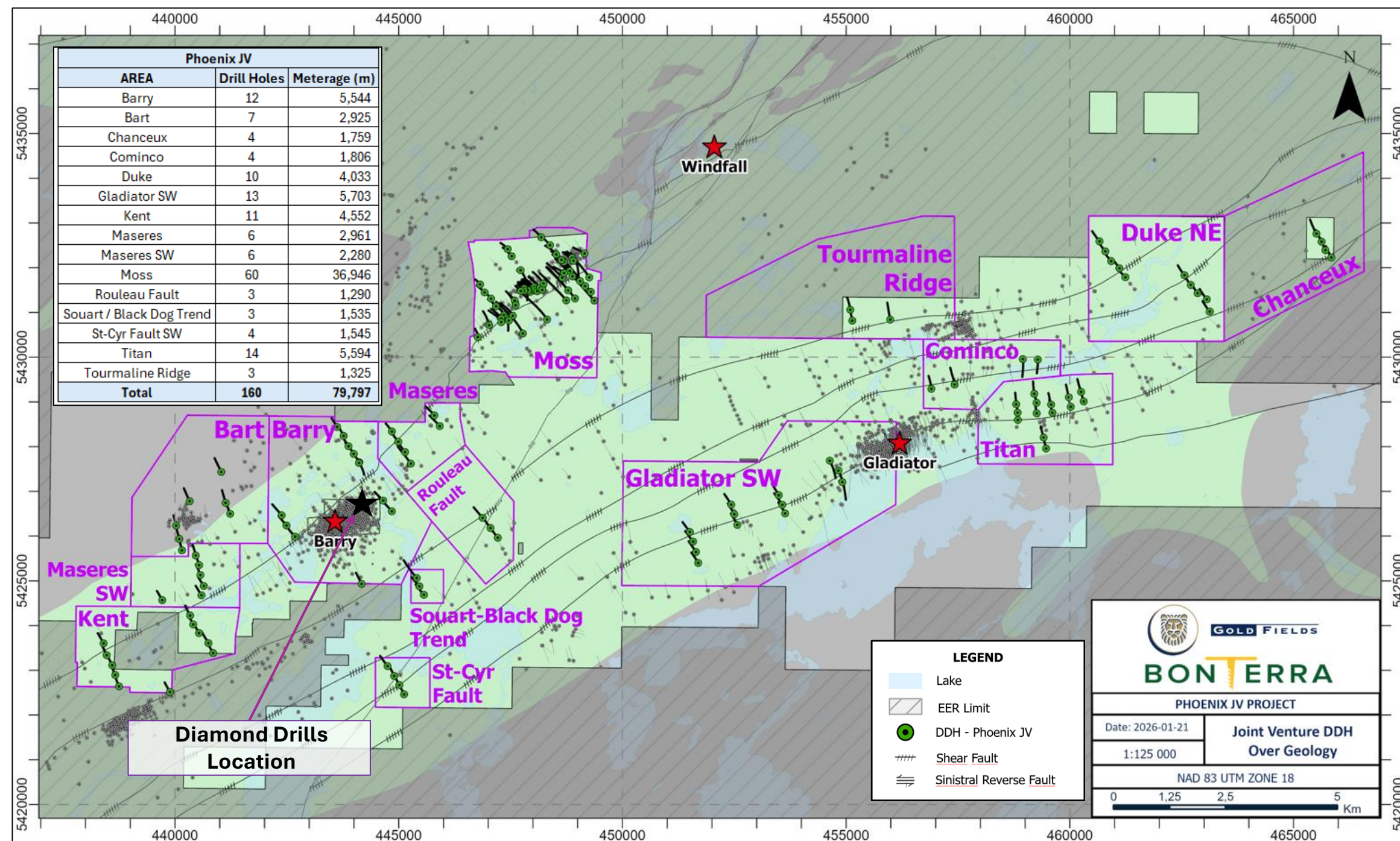
Infrastructure Development, including a new hydroelectric line (built) and 3,400 tpd mill (permitting).



Upfront payment funded a 15,000 m drill program at the 100% owned Desmaraisville Property.

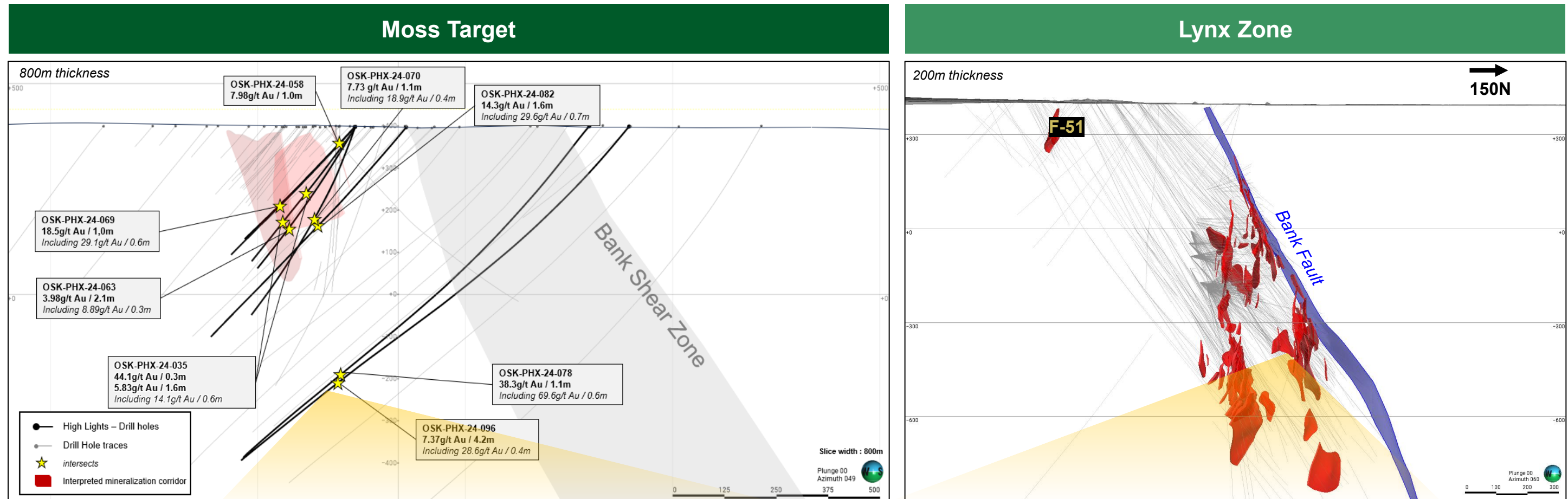
Multiple Targets Being Tested

- ▶ Gold Fields are undertaking a comprehensive regional exploration program on the Phoenix JV.
 - ~79,800 m drilled to date, with ~97% of assays received from ~14,500 m drilled in 2025.
 - 36,946 m drilled at Moss target, which is located only 5 km southwest from the Windfall Gold Deposit.
 - Deep drilling at Moss has confirmed high-grade Lynx-type mineralization.
 - Gold Fields is preparing an ~8,000 m drill program with two rigs mobilized at the Barry deep target.
 - Drilling will test North and East extensions, including down-plunge mineralization at ~750–850 m vertical depth at Barry.



High-Grade Discovery at Moss

- Promising targets have already been identified, including Moss, where Lynx-type mineralization has been discovered.



Lynx Mineralization Discovered at Moss

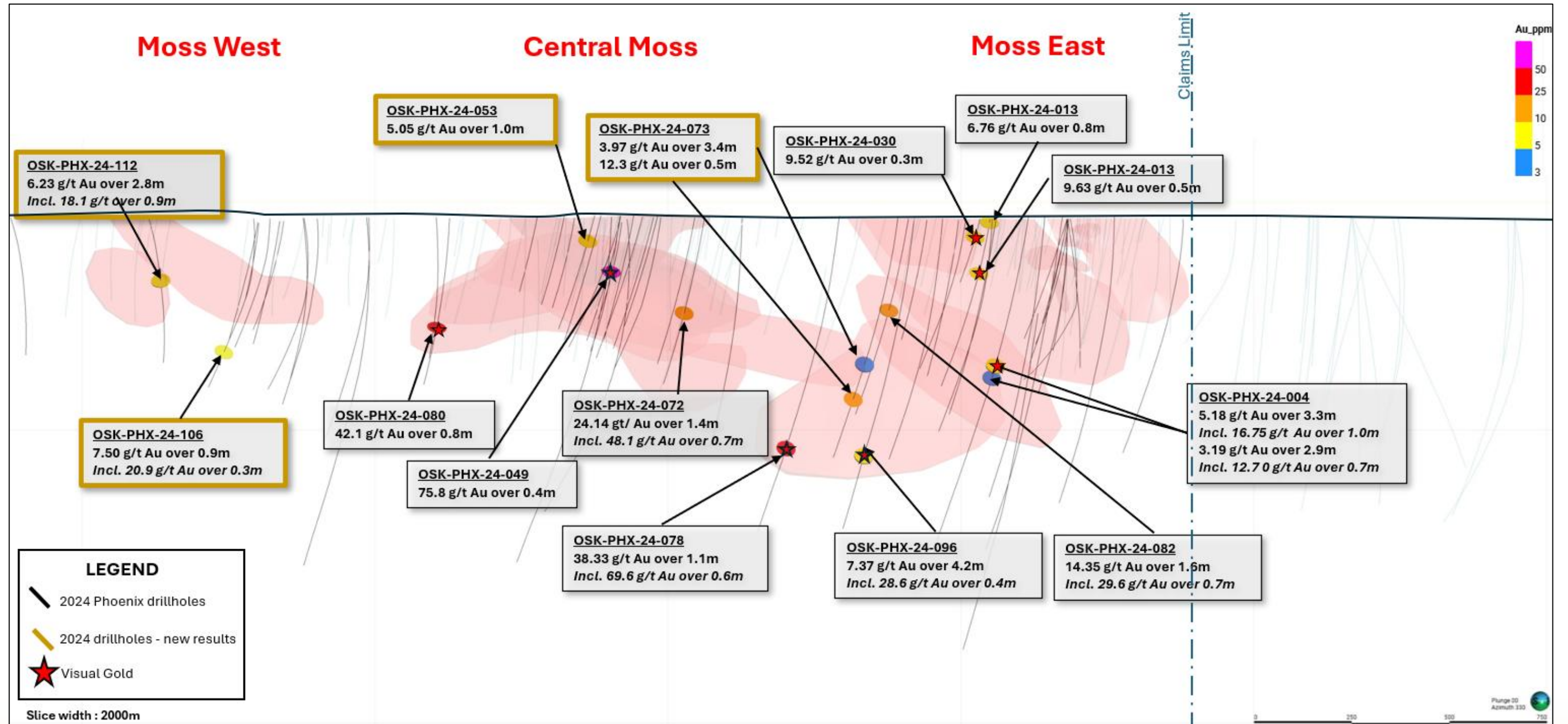
- Grey quartz-pyrite veins with visible gold, combined with intense sericite-pyrite and silica altered rock.
- OSK-PHX-24-078: 38.3 g/t Au over 1.1 m, incl. 69.6 g/t Au over 0.6 m
- OSK-PHX-24-096: 7.37 g/t Au over 4.2 m , incl. 28.6 g/t Au over 0.4 m

Lynx Mineralization at Windfall

- Ultra high-grade mineralization.
- Q4 2019 bulk sample resulted in 5,716 t @ 17.8 g/t Au.
- Q4 2022 bulk sample resulted in 4,809 t @ 65.5 g/t Au.

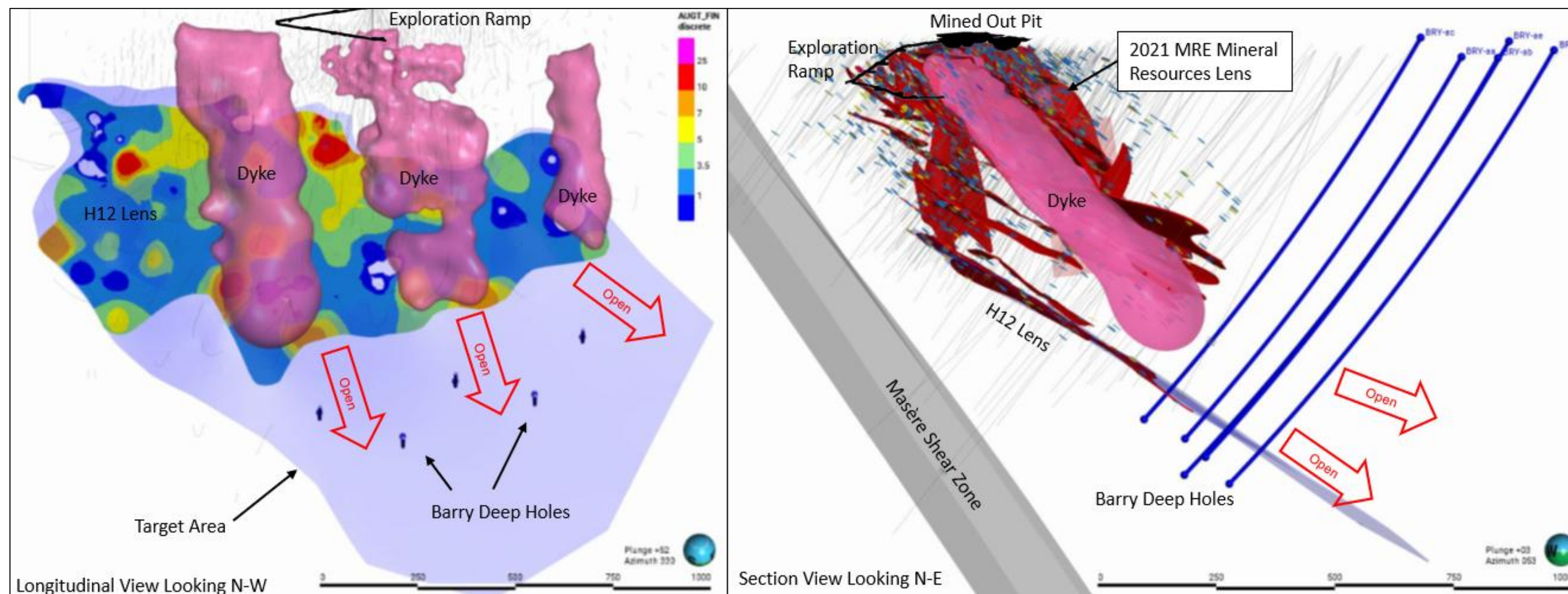
Three Main Zones at Moss

- ▶ Longitudinal view of the Moss target showcasing top results (looking North).



Deep Drilling at Barry

- ▶ Longitudinal and section views of the deep drilling targets at the Barry deposit.

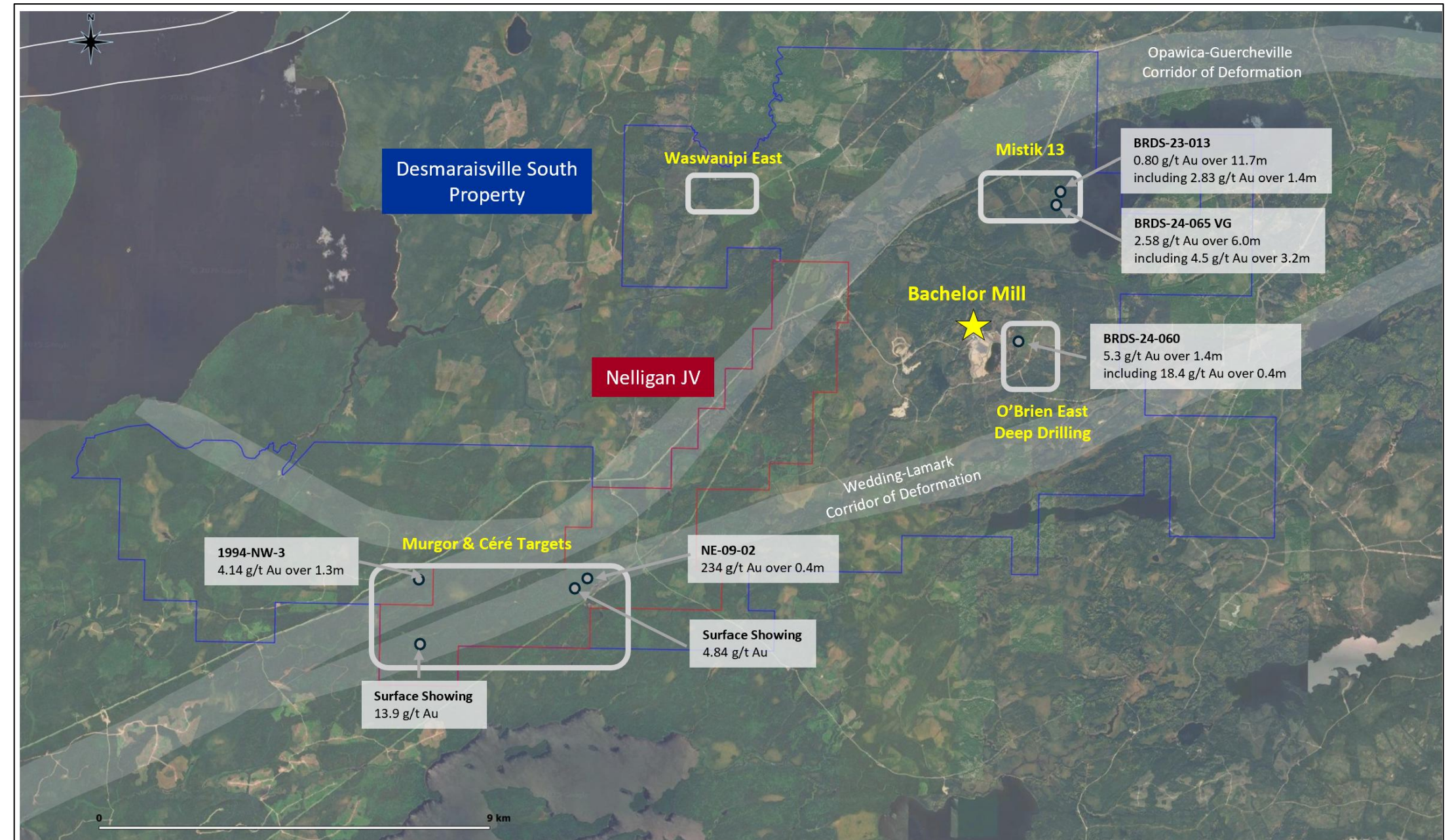


- Gold Fields has launched an ~8,000 m drill program at Barry focused on deep drilling to test down-plunge mineralization at depth and along the eastern extension, supported by historical high-grade intercepts along dykes.
- The full C\$30M earn-in work expenditures under the JV Agreement are expected to be completed by late-2026.

Drilling at 100% Owned Properties

► **Bonterra has launched a regional exploration program at the Desmaraisville Property.**

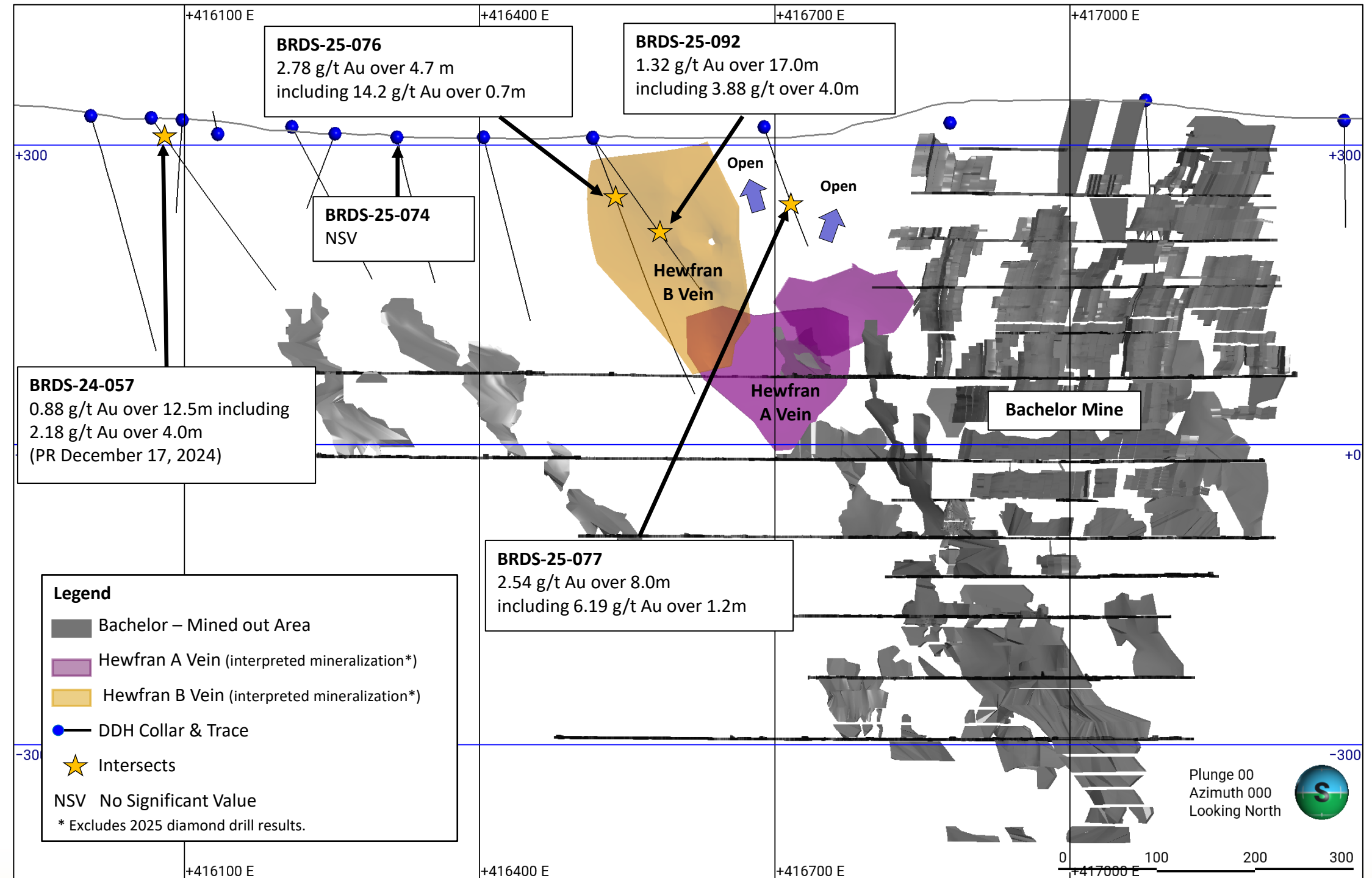
- ~5,000 m drill program in 2024 led to the discovery of four new mineralized zones within 5 km of the Bachelor Mill.
- 90% of historical diamond drilling was concentrated at the Bachelor Mine and Moroy deposit, with only 10% dedicated to regional exploration.
- **2026 MREs: 42% increase in M&I and 28% increase in Inferred.**
- Ongoing 2026 drill program: **10,000–12,000 m of drilling** targeting Mistik 13, O'Brien East Deep Drilling, and Murgor & Céré targets.



Hewfran Zone Extension at Bachelor Mine

► **Hewfran Zone extension unlocks near-mine exploration growth and highlights restart potential.**

- Located at 100%-owned Desmaraisville Property, within active Bachelor mining lease and <500 m from the mill.
- Confirms exploration potential adjacent to historical Bachelor Mine workings.
- Five shallow holes tested up-dip and near-surface extensions of Veins A & B.
 - 2.78 g/t Au over 4.7 m, incl. 14.2 g/t Au over 0.7 m (BRDS-25-076)
 - 2.54 g/t Au over 8.0 m, incl. 6.19 g/t Au over 1.2 m (BRDS-25-077)
 - 1.32 g/t Au over 17.0 m, incl. 3.88 g/t Au over 4.0 m (BRDS-25-092)
- **2025 drill results included in 2026 MREs.**



Existing Infrastructure & Mill

- ▶ The Bachelor Mill Complex had over C\$100M spent and is a key strategic asset for Bonterra and future mining operations in the camp.

- ▶ **Bachelor Mill Complex**

- 350,000 ozs of historical gold production from Bachelor mine.
- Historical zinc-lead-silver production from Coniagas mine.
- Fully operational 800 tpd mill on hydroelectric grid power with permitting underway for potential for expansion to 1,800 tpd.
- Assay lab (~6,000 assays/month), three camps, two main roads and several core shacks.

- ▶ **Barry Open Pit & Camp**

- Active mining lease with permits to extract up to 1.2M t of ore.
- **Major camp upgrades at Barry are underway, led by Gold Fields.**

Bachelor Mill Complex
(Mill, Tailings, Assay Lab & Camp)



Barry Open Pit & Camp



Gladiator Camp

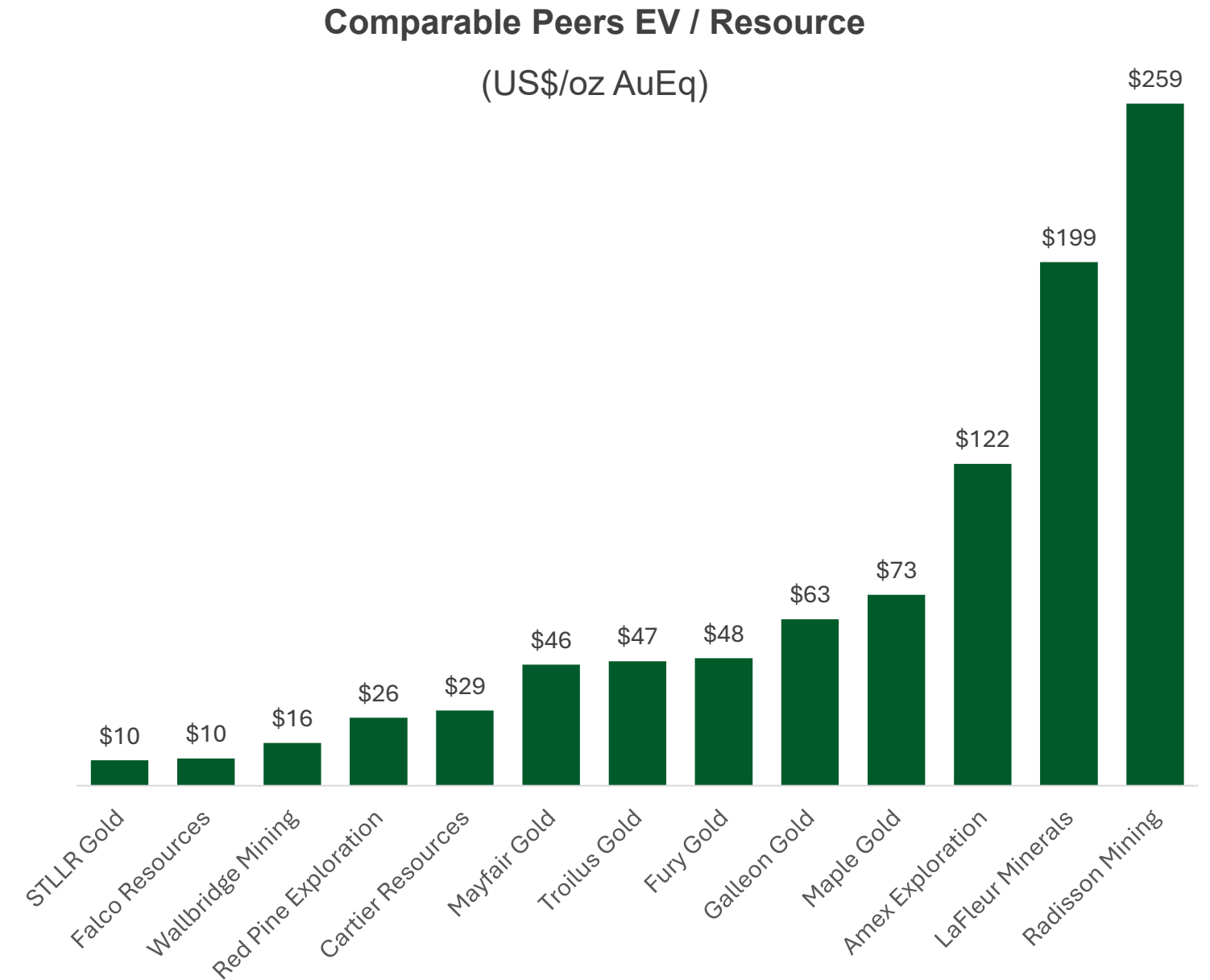


Cheap Ounces in a Safe Jurisdiction

► Bonterra has never been cheaper to its peers.



*Adjusted for net JV interest (30%) at Phoenix JV.



Source: Company Filings, April 2026.

M&A Landscape

- ▶ M&A activity has picked up in the Abitibi with the acquisitions of Probe and Northern Superior (~100 km away from Desmaraisville Property) in 2025.

	Bonterra Resources ¹	Probe Gold	Northern Superior	O3 Mining ²	Osisko Mining ³	Integra Gold	Richmont
Announced		2025	2025	2024	2024	2017	2017
Key Asset(s)	Phoenix JV	Novador	Philibert	Marban	Windfall	Lamaque	Island
Location	Quebec	Quebec	Quebec	Quebec	Quebec	Quebec	Ontario
Stage	Resource w/ Infrastructure	PEA	MRE	PFS	PFS	PEA	Production
Total Resources¹ (M ozs AuEq)	3.8	10.0	3.54	2.6	3.7	2.4	1.8
Grade¹ (g/t AuEq)	3.64	1.50	1.10	1.14	9.82	10.95	9.56
Enterprise Value or Transaction Value (US\$M)	\$28	\$419	\$419	\$142	\$1,086	\$419	\$770
Premium (%)	NA	24%	27%	58%	55%	52%	22%
EV/oz (US\$/oz AuEq)	\$21	\$73	\$74	\$57	\$293	\$174	\$487
P/NAV (0.0x)	0.2x	0.9x	0.9x	0.4x	1.2x	1.0x	1.3x

1. Presented on a 100% basis. There are 1.4M ozs in Measured and Indicated categories and 2.03M ozs in the Inferred category at Barry and Gladiator deposits combined. There are 0.23M ozs in Measured and Indicated categories and 0.13M ozs in the Inferred category at both Bachelor and Moroy deposits.. See slide titled "Appendix - Mineral Resources" for more details.

2. Includes all MREs from the Marban Alliance and not just the Marban open pit (combined Indicated and Inferred categories).

3. Acquisition of Osisko announced August 12, 2024. Premium based on 20-day VWAP. Resources adjusted for 50-50 JV with Gold Fields prior to acquisition announcement. The transaction value is calculated on a fully diluted basis and adjusted to reflect financial commitments under the JV with Gold Fields, which are no longer required due to the consolidation of the JV.

Strategic Land Package with Multi-Million Ounce Resource in One of Canada's Most Exciting Gold Camps



Prolific Jurisdiction

Quebec is a mining-friendly jurisdiction, and the Abitibi Greenstone Belt is Canada's top gold-producing region.



Active Exploration

~79,800 m drilled to date at the Phoenix JV, including the discovery of Lynx-type mineralization at Moss.



Validation by Major

Gold Fields, the world's 5th largest gold miner, acquires Osisko Mining for C\$2.16B in August 2024, further validating the camp from their initial 50-50 JV in 2023.



Proven Team

Proven success in exploration, construction, mining operations, project financing, M&A and capital markets.



Funded Exploration

C\$30M in exploration for the Phoenix JV is to be funded by Gold Fields, with >80% of the amount spent to date.



Appendix

Case Study: Contango's Successful 30% JV with Kinross

- ▶ **Contango Ore (Contango) holds a 30% non-operating interest in its flagship Manh Choh gold mine in Alaska, operated by 70% owner Kinross Gold (Kinross).**
 - The JV was formed in September 2020 when Kinross paid US\$93.7M for a 70% stake in the Peak Gold project (now Manh Choh), acquiring interests from Royal Gold and Contango.
 - Kinross brought the Manh Choh project into production about four years after acquiring its 70% interest.
 - **Contango's 30% JV with Kinross and Bonterra's with Gold Fields share similarities, as shown here, but have strikingly different market valuations.**

Name	Manh Choh JV	Phoenix JV
Operating Partner		
Jurisdiction	Alaska, USA	Quebec, Canada
JV Interest (%)	30%	30%
Payment(s) + Earn-in	US\$93.7M (paid)	C\$35M (>80% earned-in)
Status	Production	Exploration
CAPEX to Production	~US\$100m (funded)	Not yet known
Haul Distance	~400 km	~15 km
2P Reserves / Grade*	0.8M oz / 7.5 g/t Au	None
M&I Resources / Grade*	Not Material	1.4M oz / 2.9 g/t Au
Inferred Resources / Grade *	Not Material	2.0M oz / 4.3 g/t Au

* Presented on a 100% basis. M&I Resources are exclusive of 2P Reserves. Manh Choh's M&I and Inferred Resources are less than 33k oz.

► Bonterra's team has extensive experience across exploration, permitting, development, operations, project financing and capital markets.

[Read bios online.](#)

Senior Leadership



Marc-Andre Pelletier
President, CEO & Director



**Pier-Elise Hebert
Tremblay**
Chief Financial Officer



Cesar Gonzalez
Executive Chairman

Board of Directors



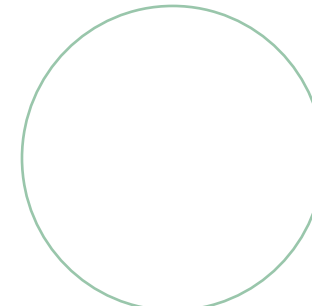
Normand Champigny
Lead Director



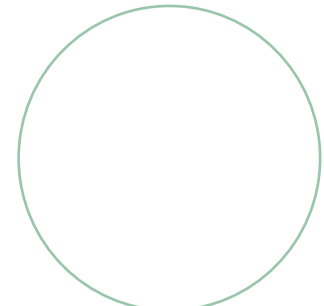
Peter O'Malley
Director



Lesley Antoun
Director



Paul Jacobi
Director






Matthew Houk
Director

Our Approach to ESG

- ▶ Guided by our mission and core values, we are committed to creating lasting socio-economic benefits for all stakeholders through the responsible discovery, expansion, and development of economic gold resources.

Health & Safety

- ▶ Bonterra promotes a culture of safety and communication by striving to reduce risk through elimination, substitution, engineering controls, procedures, training, and protective equipment so that all of our employees return home safely, every day.

 <p>Economic</p> <p>We are committed to investing in the local communities in which we operate and generating economic value for all stakeholders.</p>	 <p>Environmental</p> <p>We are committed to protecting the environment and minimizing adverse impacts caused by our operations and activities.</p>	 <p>Social</p> <p>We are committed to being a good partner with our employees, partners, government, and local communities.</p>
<ul style="list-style-type: none"> • Partner of choice with the Cree First Nation of Waswanipi (“CFNW”) and the city of Lebel-sur-Quévillon. 	<ul style="list-style-type: none"> • Certified ECOLOGO® • Local communities and stakeholders engaged in ongoing permitting process. 	<ul style="list-style-type: none"> • Agreements in place with the CFNW and city of Lebel-sur-Quévillon. • Several donations made to the local community targeting basic needs, education and sports. • Local employment is prioritized with a focus on diversity.

Drilling Matters

► **Osisko Mining (now Gold Fields) has proven that the more you drill the more you find in the Urban-Barry Camp.**

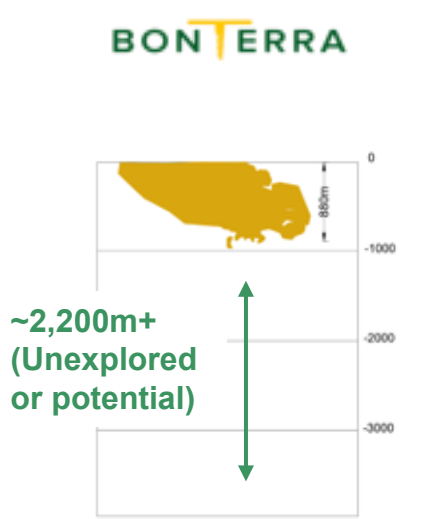
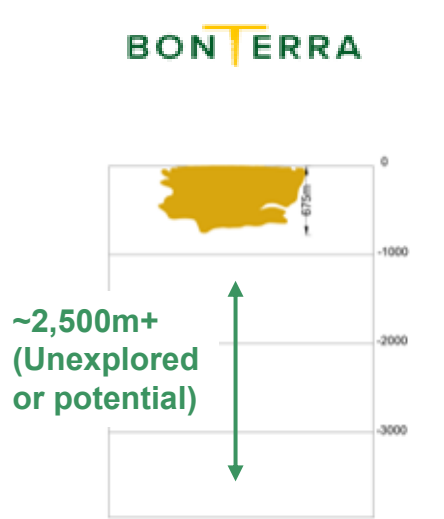
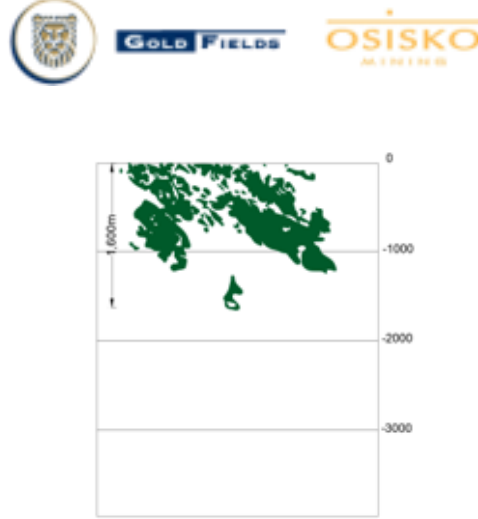
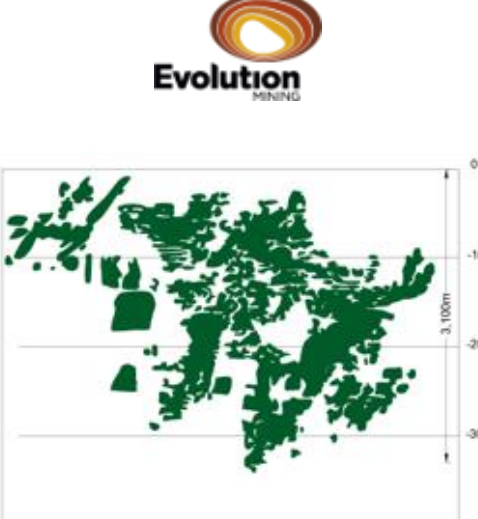
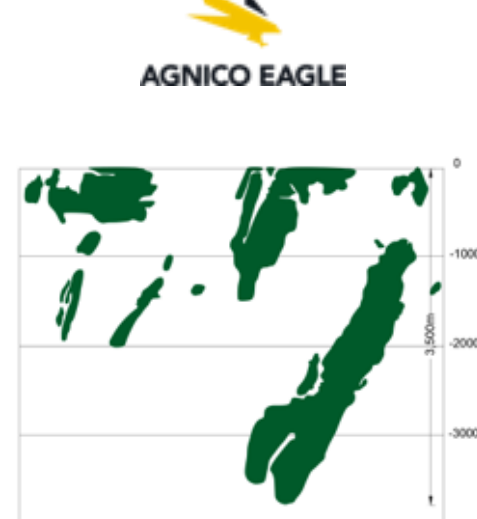
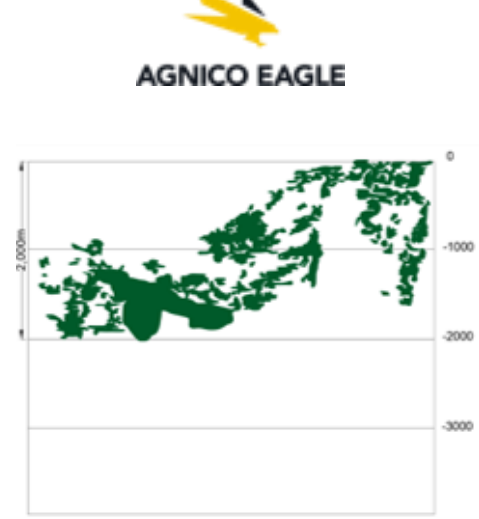
- Over 559,218 m has been drilled at both Barry and Gladiator to date.
- **Combined 2026 MREs: 3.4M ozs** in all categories, equivalent to 6 oz/m drilled, similar to Windfall in 2018.
- **Both deposits remain open** at depth and along the eastern down-plunge, particularly at **Barry**, where **two drill rigs are currently testing extensions of the mineralization.**

Year	Windfall		Barry & Gladiator	
	Ounces	Meters	Ounces	Meters
2007	0	0	147,900	26,380
2010	0	0	781,450	53,606
2011	699,000	88,374	781,450	53,606
2012	1,360,000	105,340	1,081,450	76,771
2014	1,604,000	179,641	1,081,450	76,771
2016	1,604,000	179,641	1,241,000	97,852
2018	2,885,000	469,042	1,241,000	97,852
2019	2,885,000	469,042	1,937,000	252,498
2020	5,144,000	1,101,008	1,937,000	252,498
2020	6,047,000	1,161,872	1,937,000	252,498
2021	6,789,000	1,539,984	2,763,000	385,128
2022	7,388,000	1,852,851	2,763,000	385,128
2023	7,388,000	1,852,851	3,434,000	385,128
2024	7,388,000	1,852,851	3,434,000	385,128
2025	7,388,000	1,852,851	3,434,000	385,128
2026	7,388,000	1,852,851	3,434,000	559,218

Bonterra has only drilled a fraction (~30%) of the meters drilled at Windfall.

Abitibi Deposits Reveal Deep Expansion Potential

► **Analogs of other gold deposits in the Abitibi Greenstone Belt demonstrate high potential for deep expansion at both Gladiator and Barry.**

Gladiator Hist. Production: None	Barry Hist. Production: 43 Koz	Windfall¹ Hist. Production: None	Red Lake Mines¹ Hist. Production: 23.6 Moz	La Ronde Complex¹ Hist. Production: 7.1 Moz	Macassa Mine¹ Hist. Production: 6.0 Moz
 <p>Mineral Resources: 0.5M ozs M+I 1.0M ozs Inferred</p>	 <p>Mineral Resources: 0.9M ozs M+I 1.0M ozs Inferred</p>	 <p>Mineral Reserves: 3.2M ozs 2P*</p> <p>Mineral Resources: 4.2M ozs M+I 3.2M ozs Inferred</p> <p><i>*Reserves included in Resources.</i></p>	 <p>Mineral Reserves: 2.0M ozs 2P</p> <p>Mineral Resources: 4.7M ozs M+I 2.5M ozs Inferred</p>	 <p>Mineral Reserves: 2.9M ozs 2P</p> <p>Mineral Resources: 2.3M ozs M+I 1.4M ozs Inferred</p>	 <p>Mineral Reserves: 2.2M ozs 2P</p> <p>Mineral Resources: 0.7M ozs M+I 1.3M ozs Inferred</p>

1. Data compiled from publicly available company reports.

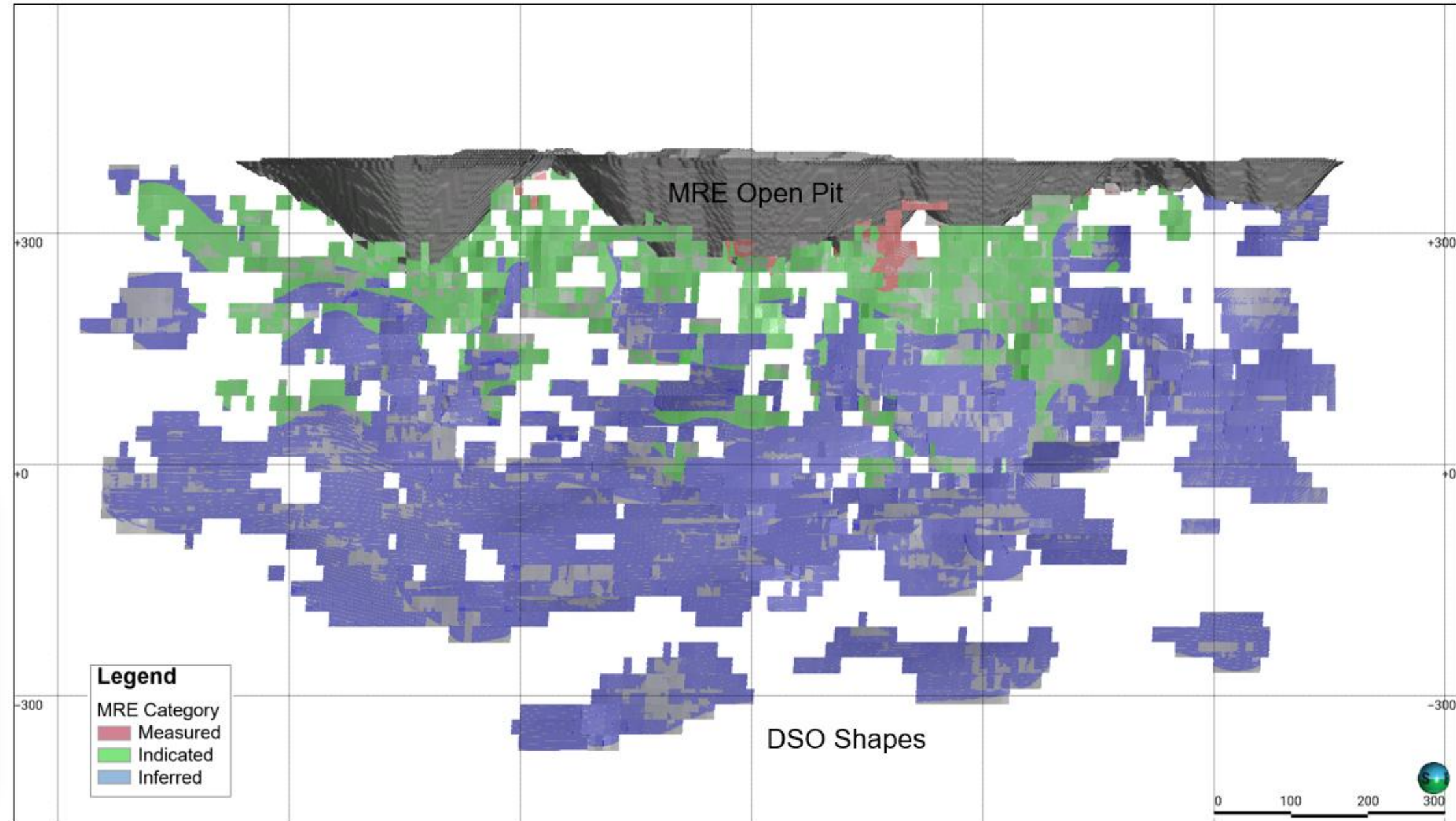
Deposit Overview: Barry

- ▶ Drilling has identified mineralization at depth, particularly to the southeast.
- ▶ Gold Fields is testing the depth extension at Barry.

MRE Summary*:

M&I 417K ozs Au @ 1.67 g/t Au (OP)
Inferred 9K ozs Au @ 2.32 g/t Au (OP)

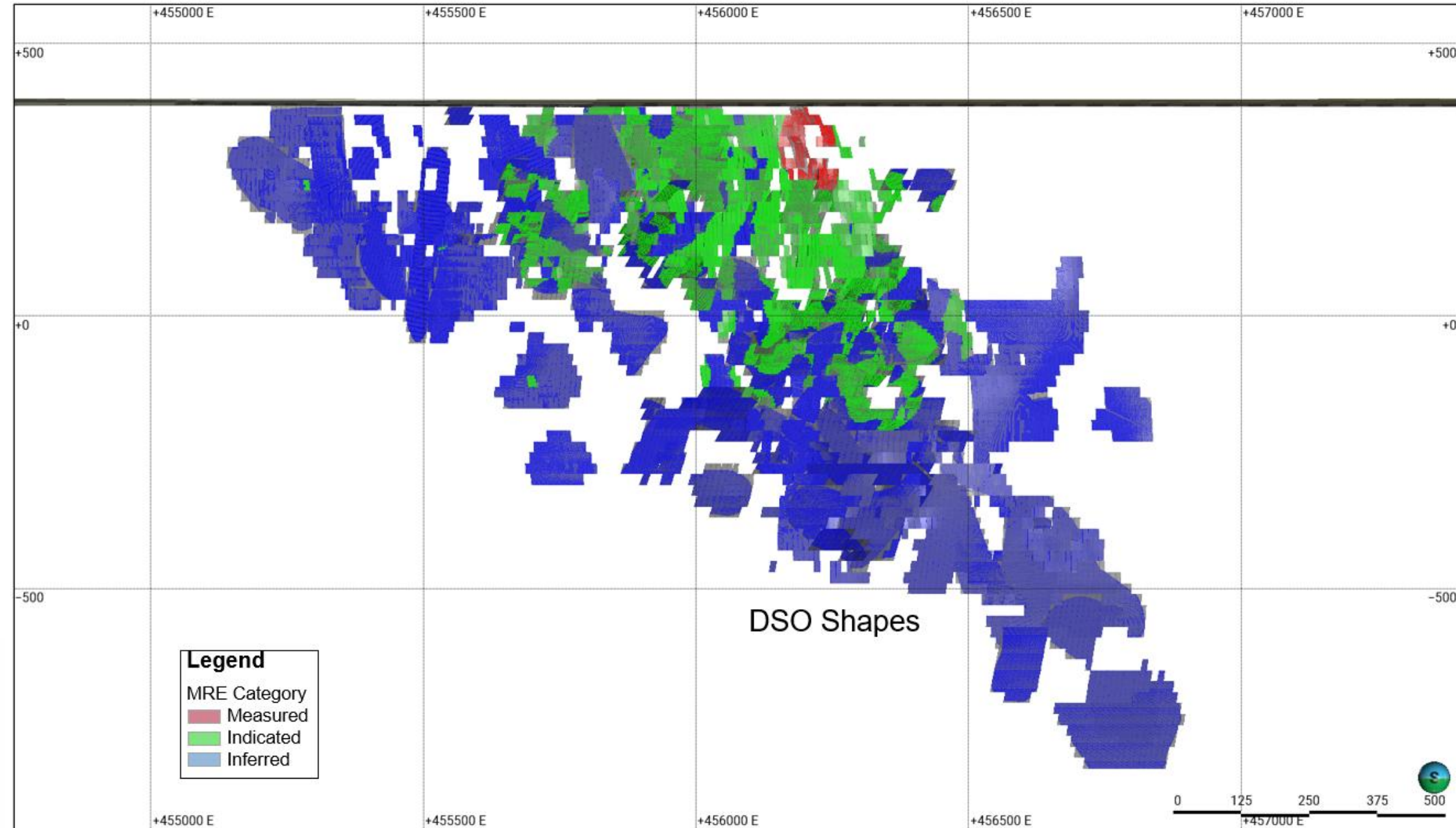
M&I 457K ozs Au @ 3.47 g/t Au (UG)
Inferred 972K ozs Au @ 3.41 g/t Au (UG)



* See press release from February 23, 2026, titled "Bonterra Reports Significant Mineral Resources Growth at Barry and Gladiator Deposits" for further details.

Deposit Overview: Gladiator

- ▶ High potential for deep expansion.
- ▶ Gold Fields drilled ~5,600 m at North-East/Titan target in 2025.



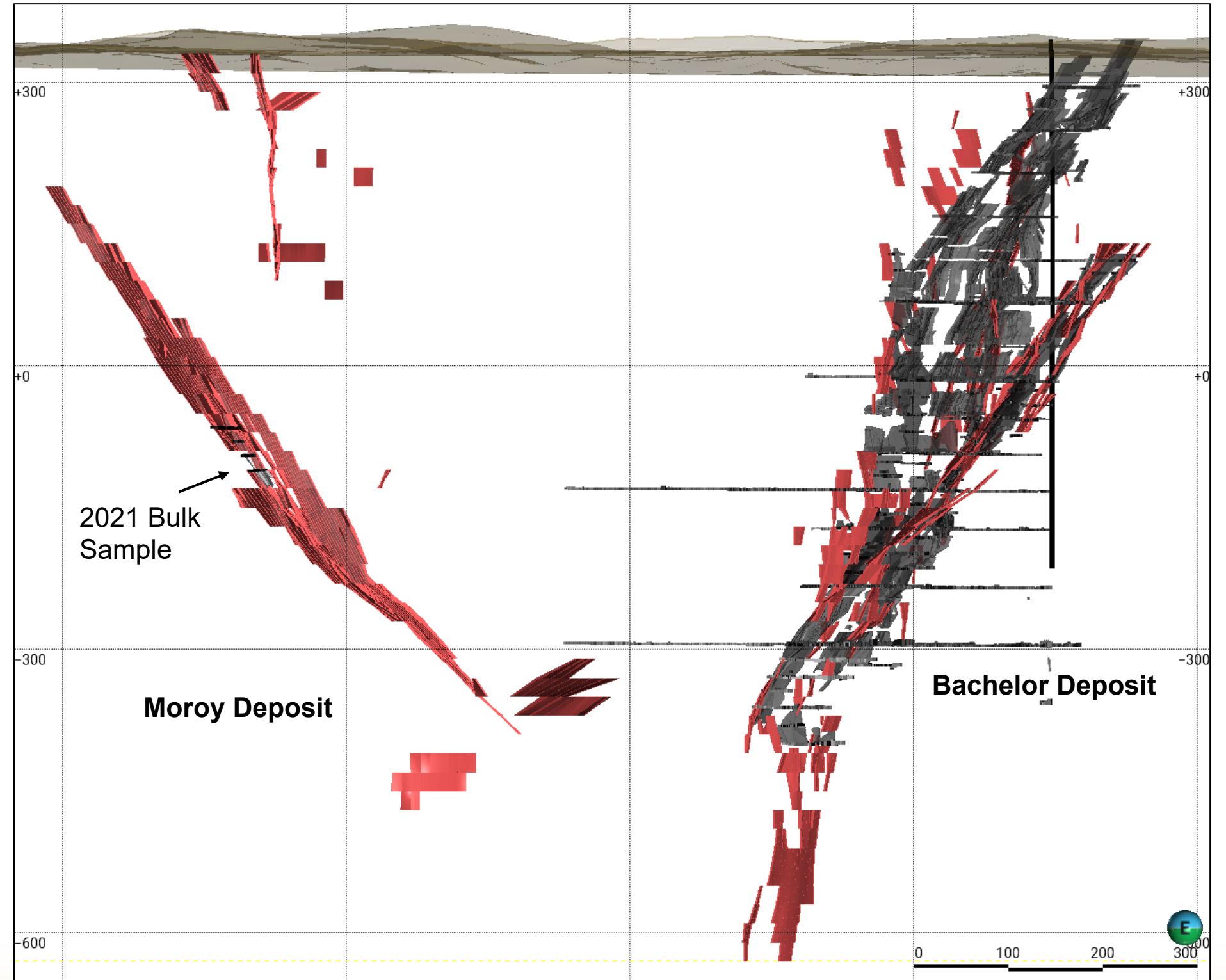
MRE Summary*:

M&I 527K ozs Au @ 5.23 g/t Au
Inferred 1,062K ozs Au @ 5.78 g/t Au

* See our press release dated February 23, 2026, titled "Bonterra Reports Significant Mineral Resources Growth at Barry and Gladiator Deposits" for further details.

Deposit Overview: Bachelor-Moroy

- ▶ 2026 MREs: **42% increase in M&I and 28% increase in Inferred.**
- ▶ All Mineral Resources are located **within 900 m of the Bachelor Mill Complex.**
- ▶ **Strategic opportunity** to advance the restart of mining operations by leveraging already permitted infrastructure.
- ▶ **Selective drilling is planned at regional targets outside the resource area.**



MRE Summary*:

M&I 228K ozs Au @ 3.98 g/t Au
Inferred 133K ozs Au @ 4.23 g/t Au

* See press release dated April 1, 2026, titled "Bonterra Reports Significant Mineral Resource Growth at Bachelor and Moroy, 100% owned Deposits and Provides Corporate Updates" for further details.

Gladiator vs Windfall Drilling Comparison

- ▶ **Drilling at Gladiator is only a fraction of what has been carried out at Windfall.**

		Bonterra Resources ¹	Gold Fields ²
		Gladiator	Windfall
Resource as of		February 2026	August 2022
Number of holes drilled*		553	4,834
Drilling*	meters	256,794	1,852,861
M&I Resource	M ozs Au	0.53	4.05
M&I Grade	g/t Au	5.23	11.4
Inferred Resource	M ozs Au	1.06	3.34
Inferred Grade	g/t Au	5.78	8.4
Ounces per metre drilled	ozs Au/m	6	4
Ounces per hole drilled	ozs Au/hole	2,873	1,528

* At the time of the mineral resource estimate update.

1. Gladiator data from the February 23, 2026 Press Release (gold cut-off grade of 2.0 g/t Au).
2. Windfall data from Osisko Mining (now Gold Fields) press release dated August 30, 2022 (gold cut-off grade of 3.5 g/t Au).

MREs Summary

- ▶ **Barry and Gladiator NI 43-101 MREs** as of February 2026 ¹ (Notes on subsequent slides).
- ▶ Combined contained gold ounces increased by **30% in Measured & Indicated** category and by **21% in Inferred** category relative to the 2021 MREs.
- ▶ **Bachelor and Moroy NI 43-101 MREs** as of April 2026 ² (See notes on next slide)
- ▶ Combined contained gold ounces increased by **42% in Measured & Indicated** category and by **28% in Inferred** category relative to the 2021 MREs.

1. See press release dated February 23, 2026, titled “Bonterra Reports Significant Mineral Resources Growth at Barry and Gladiator Deposits” for further details.
 2. See press release dated April 1, 2026, titled “Bonterra Reports Significant Mineral Resource Growth at Bachelor and Moroy, 100% owned Deposits and Provides Corporate Updates” for further details.

	Category	Tonnage (000 t)	Grade (g/t Au)	Contained Metal (000 ozs Au)
Barry	Open Pit			
	Measured	5,309	1.60	274
	Indicated	2,485	1.80	144
	Measured + Indicated	7,794	1.67	417
	Inferred	125	2.32	9
	Underground			
	Measured	168	3.14	17
	Indicated	3,924	3.49	440
	Measured + Indicated	4,092	3.47	457
	Inferred	8,789	3.41	962
Combined Open Pit and Underground	Measured	5,477	1.65	291
	Indicated	6,409	2.83	584
	Measured + Indicated	11,886	2.29	874
	Inferred	8,914	3.41	972
	Underground			
Gladiator	Measured	72	5.38	12
	Indicated	3,067	5.22	515
	Measured + Indicated	3,139	5.23	527
	Inferred	5,714	5.78	1,062
Bachelor	Underground			
	Measured	677	3.99	87
	Indicated	228	3.53	26
	Measured + Indicated	905	3.87	113
Moroy	Inferred	197	4.45	28
	Underground			
	Measured	250	4.14	33
	Indicated	625	4.08	82
Measured + Indicated	875	4.10	115	
Inferred	781	4.18	105	

Model Parameters

1. CIM (2014) definitions were followed for Mineral Resources.
2. Mineral Resources are presented undiluted and in situ and are considered to have reasonable prospects for eventual economic extraction. The Mineral Resources near surface are constrained by pit optimization surfaces and the underground Mineral Resources are constrained by potentially mineable stope shapes.
3. Underground Mineral Resources are estimated at a cut-off of 2.0 g/t Au. Open Pit Mineral Resources are estimated at a cut-off of 0.3 g/t Au.
4. Mineral Resources are estimated using a long-term gold price of US\$2,850 per oz and a US\$/C\$ exchange rate of 0.72.
5. A minimum mining width of 1.75 m was used.
6. Assay Samples were composited within the mineralization envelopes into 1.0 m length composites. A value of 0.001 g/t Au was applied in cases of drill core not assayed.
7. Barry high grade capping was done on composite data and established using a statistical analysis on a per-zone basis for gold. Capping varied from 3.0 g/t to 50 g/t Au and was applied on composites within each specific wireframe. Gladiator High grade capping was done on composite data and established using a statistical analysis on a per-zone basis for gold. Capping varied from 10 g/t Au to 70 g/t Au was applied on composites within each specific wireframe.
8. Barry bulk density values were applied on the different mineralized zones varied from 2.63 to 2.95 t/m³ based on site drill core measurements with a mean of 2.81 t/m³ used for reporting purposes. Gladiator Bulk density values were applied on the different mineralized zones varied from 2.41 to 2.99 t/m³ based on-site drill core measurements with a mean of 2.78 t/m³ used for reporting purposes.
9. Inverse distance cubed grade interpolation was used.
10. Grade estimates are based on a parent block dimension of 2 m x 4 m x 4 m with sub-cells down to 0.25 m x 1 m x 1 m. Search parameters were determined by variography.
11. A 50 m crown pillar was applied at Gladiator.
12. Numbers may not add due to rounding.

Model Parameters

1. CIM (2014) definitions were followed for Mineral Resources.
2. Mineral Resources are presented undiluted and in situ and are considered to have reasonable prospects for eventual economic extraction. The underground Mineral Resources are constrained by potentially mineable stope shapes.
3. Underground Mineral Resources are estimated at a cut-off grade of 2.0 g/t Au.
4. Mineral Resources are estimated using a long-term gold price of US\$2,850 per oz, and a US\$/C\$ exchange rate of 0.72.
5. A minimum mining width of 1.75 m was used.
6. Assay Samples were composited within the mineralization envelopes into 1.0 m length composites. A value of 0.001 g/t Au was applied in cases of drill core not assayed.
7. Bachelor high-grade capping was applied to composite data and established using statistical analysis on a per-zone basis for gold. Capping varied from 40 g/t to 45 g/t Au and was applied to composites within each specific wireframe. Moroy high-grade capping was applied to composite data and established using statistical analysis on a per-zone basis for gold. A cap of 30 g/t Au was applied to composites within each specific wireframe.
8. Bachelor bulk density values applied to the different mineralized zones varied from 2.79 to 2.82 t/m³ based on site drill core measurements, with a mean of 2.81 t/m³ used for reporting purposes. Moroy bulk density values applied to the different mineralized zones varied from 2.68 to 2.87 t/m³ based on site drill core measurements, with a mean of 2.80 t/m³ used for reporting purposes.
9. Inverse distance cubed grade interpolation was used.
10. Grade estimates are based on a parent block dimension of 2 m x 4 m x 4 m with sub-cells down to 0.25 m x 1 m x 1 m. Search parameters were determined by variography.
11. A 50 m crown pillar was applied at Moroy.
12. Numbers may not add due to rounding.



Bonterra Resources Inc.

info@btrgold.com

+1 (819) 825-8678

282872 Sullivan Road, Suite No. 2
Val-d'Or, QC J9P 0B9 Canada