

Bonterra Energy Corp. Announces Approval of All Resolutions at Annual Meeting of Shareholders and Voting Results

CALGARY, AB, May 22, 2024 /CNW/ – Bonterra Energy Corp. (www.bonterraenergy.com) (TSX: BNE) (“Bonterra” or the “Company”) announced that at its annual meeting of shareholders held on May 22, 2024, a total of 13,002,299, representing 34.89% of common shares outstanding, were represented in person or by proxy. Shareholders approved all resolutions listed in the management information circular dated April 1, 2024, including the election of each of the six nominees proposed as directors. The detailed results of the vote are set out below.

Election of Directors

The six director nominees proposed by management were elected by ballot. Proxies and in-person votes were received as follows:

| Director Nominee | Votes For | Percent | Votes Withheld | Percent |
|-------------------------|------------------|----------------|-----------------------|----------------|
| John J. Campbell | 10,910,807 | 84.31 % | 2,030,523 | 15.69 % |
| David M. Humphreys | 12,223,279 | 94.45 % | 718,051 | 5.55 % |
| Stacey E. McDonald | 12,223,473 | 94.45 % | 717,857 | 5.55 % |
| Patrick G. Oliver | 12,597,606 | 97.34 % | 343,724 | 2.66 % |
| Jacqueline R. Ricci | 11,750,265 | 90.80 % | 1,191,065 | 9.20 % |
| D. Michael G. Stewart | 12,221,779 | 94.44 % | 719,551 | 5.56 % |

Appointment of Auditors

The appointment of Deloitte LLP as auditors of the Company was approved by show of hands. Proxies and in-person votes were received as follows:

| Votes For | Percent | Votes Withheld | Percent |
|------------------|----------------|-----------------------|----------------|
| 12,158,847 | 94.84 % | 661,331 | 5.16 % |

About Bonterra

Bonterra Energy Corp. is a conventional oil and gas corporation forging a grounded path forward for Canadian energy. Operations include a large, concentrated land position in Alberta’s Pembina Cardium, one of Canada’s largest oil plays. Bonterra’s liquids-weighted Cardium production provides a foundation for implementing a return of capital strategy over time, which is focused on generating long-term, sustainable growth and value creation for shareholders. Emerging Charlie Lake and Montney exploration opportunities are expected to provide enhanced optionality and an expanded potential development runway for the future. Our shares are listed on the Toronto Stock Exchange under the symbol “BNE” and we invite stakeholders to follow us on LinkedIn and X (formerly Twitter) for ongoing updates and developments.

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