

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

CALGARY, AB, May 18, 2023 /CNW/ – Bonterra Energy Corp. (www.bonterraenergy.com) (TSX: BNE) (“Bonterra” or the “Company”) announced that at its annual and special meeting of shareholders held on May 18, 2023, a total of 15,687,804 shares, representing 42.19% of common shares outstanding, were represented in person or by proxy. Shareholders approved all resolutions listed in the management information circular dated April 3, 2023, 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 | 12,832,074 | 85.00 % | 2,265,296 | 15.00 % |
| Stacey E. McDonald | 12,739,939 | 84.39 % | 2,357,431 | 15.61 % |
| Patrick G. Oliver | 12,835,163 | 85.02 % | 2,262,207 | 14.98 % |
| Jacqueline R. Ricci | 12,739,949 | 84.39 % | 2,357,421 | 15.61 % |
| D. Michael G. Stewart | 14,954,054 | 99.05 % | 143,316 | 0.95 % |
| Rodger A. Tourigny | 12,912,916 | 85.53 % | 2,184,454 | 14.47 % |

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 |
|------------------|----------------|-----------------------|----------------|
| 14,645,274 | 95.98 % | 613,197 | 4.02 % |

Stock Option Plan

The approval of all unallocated options under the Company’s Stock Option Plan was approved by ballot. Proxies and in-person votes were received as follows:

| Votes For | Percent | Votes Against | Percent |
|------------------|----------------|----------------------|----------------|
| 10,077,490 | 66.75 % | 5,019,880 | 33.25 % |

Bonterra Energy Corp. is a conventional oil and gas corporation with operations in Alberta, Saskatchewan and British Columbia, focused on its strategy of long-term, sustainable growth and value creation for shareholders. The Company’s shares are listed on The Toronto Stock Exchange under the symbol “BNE”.

SOURCE Bonterra Energy Corp.