

Bonterra Energy Corp. Provides Information Regarding Annual General and Special Meeting of Shareholders

CALGARY, May 15, 2020 /CNW/ - Bonterra Energy Corp. (www.bonterraenergy.com) (TSX: BNE) ("Bonterra" or the "Company") today provides information regarding the Company's upcoming 2020 Annual General & Special Meeting of shareholders (the "AGSM") following widespread cancellation of public events amidst the COVID-19 pandemic.

Bonterra's AGSM will be held on Thursday, May 21, 2020, at 10:00 AM (Calgary time) within the Company's head office, located at Suite 901, 1015-4th Street S.W., Calgary, Alberta. In the interests of public safety and honouring restrictions on group gatherings given the COVID-19 pandemic, shareholders of Bonterra are strongly encouraged not to attend the AGSM in person, and instead, to vote in advance of the meeting by mail, telephone or internet as set out within Bonterra's management information circular and proxy materials which have been mailed to shareholders, filed on SEDAR at www.sedar.com and posted to the Company's website. A shareholder who chooses to attend the meeting in person will be required to verify share ownership, provide confirmation that he or she has not travelled internationally within the preceding two-week period, and be questioned about potential symptoms of COVID-19. Further attendance controls may be added as public health advisories evolve.

While the AGSM will not be webcast, Bonterra intends to post an updated corporate presentation to its website concurrent with the meeting which outlines its current position and future potential. Bonterra's management team invites shareholders or other interested parties to contact the Company at any time subsequent to the AGSM with questions.

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".

Cautionary Statements

This summarized news release should not be considered a suitable source of information for readers who are unfamiliar with Bonterra Energy Corp. and should not be considered in any way as a substitute for reading the full report. For the full report, please go to www.bonterraenergy.com

Forward Looking Information

Certain statements contained in this release include statements which contain words such as "anticipate", "could", "should", "expect", "seek", "may", "intend", "likely", "will", "believe" and similar expressions, relating to matters that are not historical facts, and such statements of our beliefs, intentions and expectations about development, results and events which will or may occur in the future, constitute "forward-looking information" within the meaning of applicable Canadian securities legislation and are based on certain assumptions and analysis made by us derived from our experience and perceptions. Forward-looking information in this release includes, but is not limited to: oil and natural gas prices and demand; expansion and other development trends of the oil and gas industry; business strategy and outlook; expansion and growth of our business and operations; and maintenance of existing customer, supplier and partner relationships; supply channels; accounting policies; credit risks; and other such matters.

All such forward-looking information is based on certain assumptions and analyses made by us in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors we believe are appropriate in the circumstances. The risks, uncertainties, and assumptions are difficult to predict and may affect operations, and may include, without limitation: foreign exchange fluctuations; equipment and labour shortages and inflationary costs; general economic conditions; industry conditions; changes in applicable environmental, taxation and other laws and regulations as well as how such laws and regulations are interpreted and enforced; the ability of oil and natural gas companies to raise capital; the effect of weather conditions on operations and facilities; the existence of operating risks; volatility of oil and natural gas prices; oil and gas product supply and demand; risks inherent in the ability to generate sufficient cash flow from operations to meet current and future obligations; increased competition; stock market volatility; opportunities available to or pursued by us; and other factors, many of which are beyond our control.

Actual results, performance or achievements could differ materially from those expressed in, or implied by, this forward-looking information and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur, or if any of them do, what benefits will be derived there from. Except as required by law, Bonterra disclaims any intention or obligation to update or revise any forward-

looking information, whether as a result of new information, future events or otherwise.

The forward-looking information contained herein is expressly qualified by this cautionary statement.

The TSX does not accept responsibility for the accuracy of this release.

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<http://bonterraenergy.mediaroom.com/2020-05-15-Bonterra-Energy-Corp-Provides-Information-Regarding-Annual-General-and-Special-Meeting-of-Shareholders>