

CALGARY, ALBERTA--(Marketwired - Jul 8, 2015) - [Bonterra Energy Corp.](http://www.bonterraenergy.com) (www.bonterraenergy.com) (TSX:BNE) ("Bonterra" or the "Corporation") is pleased to announce that it has closed its private placement of common shares to existing holders at a price of \$32.00 per share, successfully raising aggregate gross proceeds of approximately \$31.0 million (the "Offering"), prior to deduction of costs and fees incurred of approximately \$250,000. The common shares issued in connection with the Offering are subject to a four-month hold period from the date of issuance in accordance with applicable securities law.

Bonterra is very pleased to have raised \$31.0 million. This was achieved while managing through an extremely volatile environment facing the oil and gas industry, including continued low commodity prices, concerns about international banking related to the financial crisis in Greece, ongoing uncertainty regarding the Alberta provincial government's increased income tax rates and carbon taxes, and the potential for a royalty review in Alberta. The level of commitment demonstrated by the Corporation's long-term existing shareholders reflects continued confidence in Bonterra's asset base, its ability to successfully execute the Corporation's strategy, and its management team. Insiders acquired approximately eighteen percent of the Common Shares issued pursuant to the private placement.

The net funds raised will be used to reduce debt and to fund ongoing drilling operations. Bonterra remains committed to reducing its net debt to cash flow ratio, and will continue to pursue cost-reduction strategies.

[Bonterra Energy Corp.](http://www.bonterraenergy.com) is a conventional oil and gas corporation with operations in Alberta, Saskatchewan and British Columbia. The shares are listed on The Toronto Stock Exchange under the symbol "BNE".

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, statements 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. In particular, this press release contains statements regarding the use of proceeds of the Offering. Many factors could cause the performance or achievement of Bonterra to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. Because of the risks, uncertainties and assumptions contained herein, readers should not place undue reliance on these forward-looking statements.

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 in this release is expressly qualified by this cautionary statement.

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

This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction. This news release is not an offer for sale within the United States of any Common Shares or other securities of Bonterra. Any offering of securities of Bonterra will not be registered under the U.S. Securities Act and may not be offered or sold in the United States absent registration under U.S. securities laws or an applicable exemption from registration under such laws. These securities may not be sold in any state in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state.

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