



March 20, 2017

**QTRRF: OTCQX International**  
**QTA: TSX VENTURE**  
**NR-02-17**

## **QUATERRA CONVERTS PROMISSORY NOTES TO SHARES**

**VANCOUVER, B.C.** — Quaterra Resources Inc. (“Quaterra” or the “Company”) announces that it will convert 500 non-transferable convertible redeemable US\$1,000 principal amount promissory notes (the “Notes”) issued on July 2, 2014 into 6,609,000 common shares (“Principal Shares”). The Company’s shares have achieved or exceeded a closing price of C\$0.12 for a 10 consecutive trading day period on the TSX Venture Exchange (beginning February 14, 2017 and ending February 28, 2017) and, in accordance with the terms of the Notes, the Notes are now automatically deemed to have been redeemed and converted to shares at a rate of C\$0.10 per share.

The Company has received approval of the TSX Venture Exchange to convert the interest portion of US\$79,972.60 due on some of the Notes into 880,898 shares (“Interest Shares”). The remaining interest of US\$53,315.07 will be paid in cash.

With the issuance of 7,489,898 Principal and Interest Shares, the Company extinguishes US\$579,972.60 of indebtedness.

### **About Quaterra Resources Inc.**

Quaterra Resources Inc. (OTCQX: QTRRF; TSX-V: QTA) is a junior copper exploration and development company with the primary objective to advance its U.S. subsidiary’s copper projects in the Yerington District, Nevada.

### **On behalf of the Board of Directors,**

Thomas Patton, Chairman and Chief Executive Officer  
Quaterra Resources Inc.

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