



Benz Mining Corp. Announces Non-Brokered Private Placement

March 3, 2020

Vancouver, British Columbia – (Newsfile Corp. – March 3, 2020) – Benz Mining Corp. (TSXV: BZ) (the “**Company**” or “**Benz**”), is pleased to announce a non-brokered private placement of 26,315,790 units (each, a “Unit”) at a price of \$0.076 per Unit, for gross proceeds of up to \$2,000,000 (the “Private Placement”). Each Unit consisting of one common share in the capital of the Company (each a “Share”) and one whole common share purchase warrant (each a “Warrant”). Each Warrant will entitle the holder to purchase one Share (a “Warrant Share”) at a price of \$0.12 per Warrant Share for a period of 36 months following closing.

The net proceeds from the Private Placement will be used for continued exploration and development of Benz’s flagship EastmainGold project located in James Bay District, Quebec (the “Project”) and working capital.

A Finders’ Fee will be payable on the gross proceeds of the Private Placement of 8.0% in the form of cash and broker warrants to purchase a such number of common shares as is equal to 8.0% of the number of Shares issued under the Private Placement, at an exercise price equal to C\$0.12 per common share, for a period of 36 months from the closing of the Offering.

All of the Shares issued pursuant to the Private Placement will be subject to a four-month hold period from the date of issue. The Private Placement is subject to approval from the TSX Venture Exchange (the “**Exchange**”).

After giving effect to the Private Placement, the Company will have an aggregate of 55,632,884 common shares issued and outstanding.

The Company also announces that it has granted an aggregate of 570,000 incentive stock options to certain directors, officers, and consultants of Benz at an exercise price of \$0.076 per share for a period of five years. Such options have been granted



pursuant to the Company's 10% rolling stock option plan and are in accordance with the policies of the TSX Venture Exchange.

Completion of the private placement and any finder's fees payable are subject to regulatory approval.

On behalf of the Board of Directors of

Benz Mining Corp. Miloje Vicentijevic, President and Chief Executive Officer

For more information please contact:

Benz Mining Corp.

Telephone: 604.617.1239

Email: info@benzmining.com

Forward-Looking Information:

Certain statements contained in this news release may constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations, and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including, that the Company's financial condition and development plans do not change as a result of unforeseen events and that the Company obtains regulatory approval. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates, and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, that occurrences such as those referred to above are realized and result in delays, or cessation in planned work, that the Company's financial condition and development plans change, and delays in regulatory approval, as well as the other risks and uncertainties applicable to the Company as set forth in the Company's continuous disclosure filings filed under the Company's profile at www.sedar.com. The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.



NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.

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