Drilling EM conductors at NW Zone returns Visible Gold

March 4, 2021

TSXV:BZ, ASX:BNZ

HIGHLIGHTS

- 10 holes +4,000m of drilling completed since the beginning of 2021
- Targeting FLEM and DHEM conductorsidentified in 2020 EM campaign
- Drilling confirmed the presence of a mineralized horizon below A Zone with strong visual mineralization intersected approximately 150m below the existing resource
- This target is approximately 2km along strike from D Zone that previously intersected NistoTrend (3.8m at 8.5g/t gold discovery hole)
- Strong off-hole DHEM conductors to be further tested represents a new exciting growth opportunity
- Drilling EM conductors at NW Zone returned strong mineralization with multiple visible gold grains over 3.0m
- Confirms presence of additional new discoveries 600m north of the current resource
- Heterogeneity test on coarse gold underway with systematic sampling of core, historical and current, under supervision from world expert
- +4,000samples being shipped to Australia for systematic re-analysis by PhotonAssay™ as technology not yet commercially available in North America
- FLEM loops G & H extending the mineralized trend3km to the ESE completed awaiting processing and modelling
- Second drill rig and crew mobilizing to site this month to accelerate 50,000m drill program in 2021

Benz Mining Corp. (TSXV:BZ, ASX:BNZ) (the **Company** or **Benz**) is pleased to release an exploration update from its drilling and EM programs at its Eastmain Gold Project (**Project**).

Figure 1. Visible gold circled in red from a core drilled at NW Zone (hole EM21-146) 600m NW of the existing resource

10 holes have been drilled to date, targeting EM conductors defined during the FLEM and DHEM campaigns of 2020. Drilling has been focussed on untested conductors at NW Zone and Hillhouse as well as testing the extent of the newly discovered mineralized horizon below A Zone.

All holes drilled in 2021 encountered the expected geology and identified mineralization in positions compatible with the modelled conductors. 9 holes have been probed with DHEM awaiting processing and modelling.

CEO, Xavier Braud, commented:

"The adoption of new technology and techniques at the Eastmain Gold Project continues in 2021 where it left off in 2020. Electromagnetics is proving to be an extremely effective direct targeting toolwith all holes drilled to date returning visual mineralization with quartz, carbonate,pyrrhotite, chalcopyrite and, in some instances, visible gold grains.

We have now confirmed the presence of a mineralized horizon below A Zone, some 2km from where the Nisto Trend was first intersected at D Zone.DHEM and further drilling will help define the lateral extent of this mineralization.

All samples from mineralized intervals submitted for analysis this year are being assayedusing 1,000gr metal screen fire assays to try and minimize the influence of nugget effect. We have also embarked on an ambitious heterogeneity test which will characterize the amount and influence of coarse gold in the system and will ultimately help with optimization of assay method and might even provide material for an upgrade of the current resource estimate."

The reader is warned the presence of visible gold and other indicators in core does not assure high assay results when processed at a laboratory.

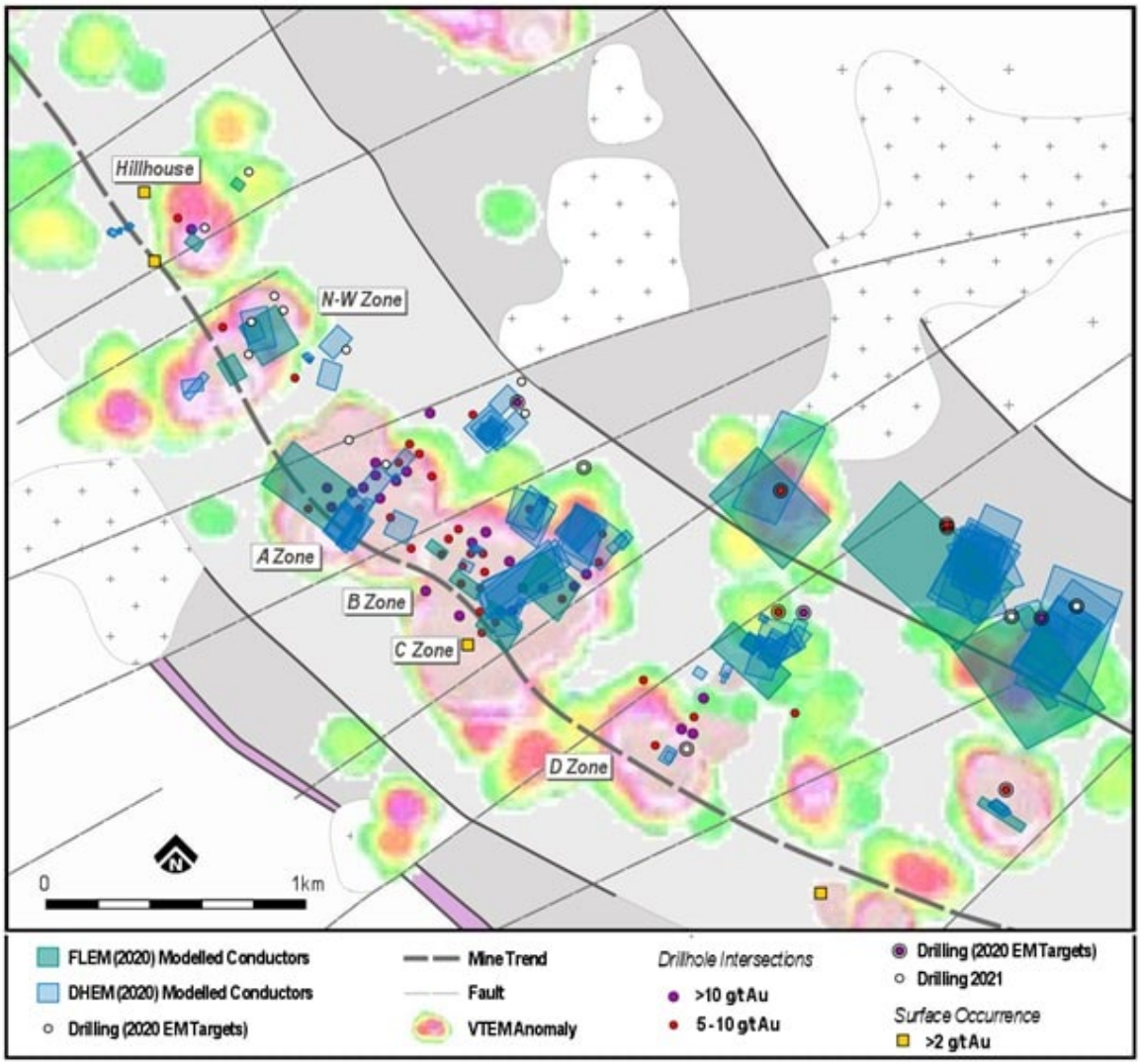

Figure 2: January drilling over simplified geology, VTEM, FLEM and DHEM conductors

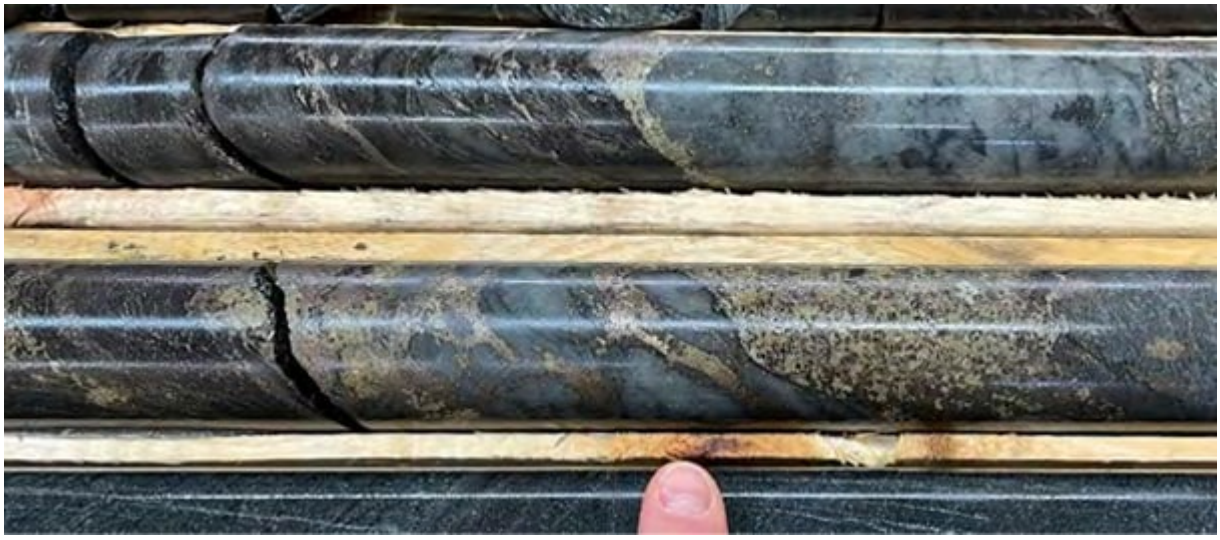

Figure 3: Quartz-sulphide mineralization drillhole EM21-146 – NW Zone (for reference, core diameter 47.3mm)

Figure 4: Visible gold in quartz-pyrrhotite-pyrite-sphalerite veins EM21-146 – NW Zone (for reference, core diameter 47.3mm)

Figure 5: Visible gold in Quartz carbonate pyrrhotite pyrite sphalerite vein EM21-146 – NW Zone (for reference, core diameter 47.3mm)

Continued success of the exploration methodology confirmed by ongoing drilling

Benz identified the potential to target gold mineralization at Eastmain via EM. This technique is not commonly used to directly target gold mineralization, however, the high pyrrhotite content of the mineralization at Eastmain enables the team to directly target mineralization by using a combination of ground and DHEM surveys (techniques that have been successfully used by ASX listed explorer Bellevue Gold Limited at its namesake gold project) in combination with the historical database.

To date, EM surveys have led to three new greenfield discoveries and two brownfield discoveries:

1. **NistoTrend**

The Nisto Trend is a sub-parallelmineralized trend approximately 150-200m deeper than the existing mine trend identified in the D Zone that could also be the equivalent of the mineralized horizon below A Zone. The NistoTrend was first intersected in D Zone (3.8m at 8.5g/t gold). At A Zone, situated approximately 2km from D Zone, the mineralizationhas been intersected by holes EM21-143 and 151 at about 200m deeper than the mine horizon. Both holes hit sulphide rich mineralization (pyrrhotite and chalcopyrite) as veins and stringers in an altered ultramafic at the contact with a conglomerate.DHEM showed strong in-hole and off-hole conductors at EM21-143 and strong off-hole conductors at EM21-151. The strength of the in-hole

EM response in hole EM21-143 masked the potential extent of mineralization and needs further drilling to determine its strike extent.

2. **Kotak Trend**

The Kotak Trend is a second new trend800m due east of the Eastmain mine characterized with quartz, carbonate, sulphide veins in a strongly altered carbonate, quartz and tourmaline zone with an intersect of 5.0m at 8.3g/t gold from 529.8m including**3.0m at 13.7g/t gold** from 531.8m.

3. **Continuous mineralization at NW Zone**

FLEM AND DHEM conductors pointed to an undrilled area located between historical drillholes approximately 600m along strike of the current resource. 2021 drilling found continuity of mineralization between drillholes. 4 shallow holes were drilled in the area. EM21-146 encountered a pyrrhotite-sphalerite-pyrite rich stringer zone, with visible gold associated with pyrrhotite sphalerite and quartz veins. EM21-145 encountered asimilar stringer zone, but no visible gold was observed. EM21-147 and 148 tested DHEMplates for up-dip potential and hit the margins of this system with quartz-sulphide stringers intersected.

4. **Resource Extensions Down Dip**

Down plunge extensions of the known mineralization at A Zone (in current resource) and D Zone (not in current resource) have been identified.EM21-152 was drilled to test DHEMmodelled plates in the extension of A Zone mineralization. The hole hit two sulphide rich horizons, one representing the “Mine Trend” and the other, a deeper sulphide rich intercept that may correlate with the NistoTrend. Drilling in 2021 will also target downplunge extensions to B and C Zones using DHEM modelled conductive plates resulting from Benz’s surveying of historical holes in this area.

5. **Mine Trend Extensions**

A new mineralized zone 1.8km along strike of the known resource on the Mine Trend with 5.4m at 3.2g/t gold from 139.6m including **1.4m at 7.2g/t gold** from 139.6m and including 1.0m at 4.3g/t gold from 143.0m (EM20-142).

All drillholes are systematically surveyed by DHEM, refining the location of the strongly mineralized shoots within the system.

Heterogeneity Test – Coarse Gold Mineralization Influence

Benz has approached world class specialist consultants to work with Dr Marat Abzalov on designing and implementing a heterogeneity test.The test will identify the repartition of various gold grains sizes in the system and the consequences of the presence of coarse nuggetty gold on assay results.The study will use newly drilled core as well as historical drillcore from the Eastmain Project.

Results of the study will include:

- characterization of gold grains fractions and repartition
- effect of comminution on coarse gold grains
- optimization of assay method to be used for future analysis
- potential improvements in the controls on grade repartition within the existing resource

The results will assist Benz in identifying the optimal assay technique to most accurately identify gold grade as well as quantifying the influence of coarse gold on the mineralization and its effect on the existing resource model.

Coarse Gold Treatment – PhotonAssays – Screen Fire Assays

For the duration of the drill program, mineralized samples submitted to the Actlab Laboratory in Ste-Germaine-Boule, Quebec, will be analysed by metal sieves (also known as screen fire assays) in order to offset as much as possible the effect of nuggetty gold on the assay values.

Pending the results of the heterogeneity study, the Company is of the view that screen fire assays will provide the most accurate assay methodology currently available to it.

Benz is also in the process of sending all of the laboratory rejects (crushed half core unused for analysis)to Australia for assay using PhotonAssayTM. Photon is a high energy X-Ray fluorescence assay method. This technology has been proven to excel at processing samples with nuggetty gold and is being extensively used by major gold companies in Australia. However, the technology is not yet available commercially in Canada and, until so, Benz will ship rejects on a regular basis to duplicate fire and screen fire assays results with this method.

Surface EM generating additional targets

Loops G and H have been recently surveyed via FLEM. Those loops extend the EM surveys along strike from the three mineralized trends all the way to the Project's south-eastern boundary, approximately 3km from existing identified mineralization. Benz is currently waiting for processing and modelling of the data prior to follow up programs.

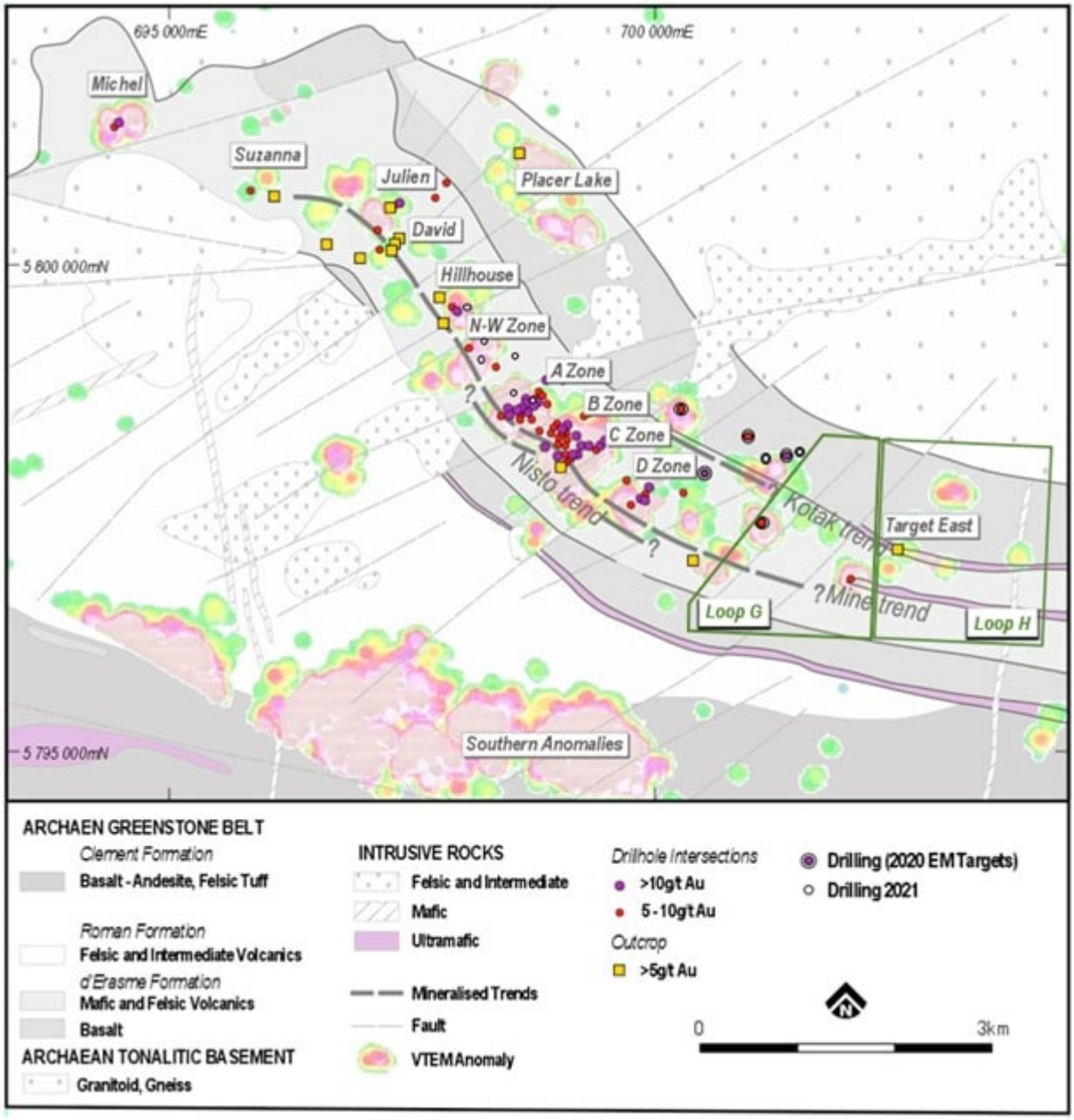

Figure 6: FLEM Loops G and H location plan with regards to the Eastmain Project

Eastmain Gold Deposit

The Eastmain Gold Project, situated on the Upper Eastmain Greenstone Belt in Quebec, Canada, currently hosts a NI 43-101 and JORC (2012) compliant resource of 376,000oz at 7.9gpt gold (Indicated: 236,500oz at 8.2gtp gold, Inferred: 139,300oz at 7.5gtp gold). The existing gold mineralization is associated with 15-20% semi-massive to massive pyrrhotite, pyrite and chalcopyrite in highly deformed and altered rocks making it amenable to detection using electromagnetic techniques. Multiple gold occurrences have been identified by previous explorers over a 10km long zone along strike from the Eastmain Mine with very limited but highly encouraging testing outside the existing resource area.

This press release was prepared under supervision and approved by Dr. Danielle Giovenazzo, P.Geo, acting as Benz's qualified person under National Instrument 43-101.

Unless otherwise specified, all of the intervals reported are in core length. Although our core angles are good, it is not possible to give accurate true thickness for these intercepts at the moment.

Because of the presence of visible gold, BENZ will be using a 1000gr metal sieve (code1A4-1000) for mineralized samples.

About Benz Mining Corp.

Benz Mining Corp. brings together an experienced team of geoscientists and finance professionals with a focused strategy to acquire and develop mineral projects with an emphasis on safe, low risk jurisdictions favourable to mining development. Benz is earning a 100% interest in the former producing high grade Eastmain gold mine, Ruby Hill West and Ruby Hill East projects in Quebec.

The Eastmain Gold Project is situated within the Upper Eastmain Greenstone Belt in Quebec, Canada and currently hosts a NI 43-101 and JORC (2012) compliant resource

of 376,000oz at 7.9gpt gold. The existing gold mineralization is associated with 15-20% semi-massive to massive pyrrhotite, pyrite and chalcopyrite making it amenable to detection by electromagnetics. Several gold mineralization occurrences have been identified by previous explorers over a 10km long zone along strike from the Eastmain Mine with very limited testing outside the existing resource area.

On behalf of the Board of Directors of Benz Mining Corp.
Xavier Braud, CEO

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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.

Competent Person's Statements:

The information in this report that relates to Exploration Results is based on and fairly represents information and supporting information compiled by Mr Xavier Braud, who is a member of the Australian Institute of Geoscientists (AIG membership ID:6963). Mr Braud is a consultant to the Company and has sufficient experience in the style of mineralization and type of deposits under consideration and qualifies as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (**JORC Code**). Mr Braud holds securities in Benz Mining Corp and consents to the inclusion of all

technical statements based on his information in the form and context in which they appear.

The information in this announcement that relates to the Inferred Mineral Resource was first reported under the JORC Code by the Company in its prospectus released to the ASX on 21 December 2020. The information in this announcement that relates to exploration results was first reported to the ASX on 13 January and 11 February 2021. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and confirms that all material assumptions and technical parameters underpinning the Resource estimate continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Appendix 1: JORC Tables

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling(eg cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as	• NQ size core drilling • Core cut in two equal halves with one half submitted for assays • Core length for individual samples was based on geological observations

Criteria	JORC Code explanation	Commentary
	downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralization that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralization types (eg submarine nodules)	• No samples were less than 30cm (0.3m) in length

Criteria	JORC Code explanation	Commentary
	may warrant disclosure of detailed information.	
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face sampling bit or other types, whether the core is oriented and if so, by what method, etc).	• Triple tube NQ core drilling. • Hole depths vary between 309m and 777m • Core was oriented using downhole orientation tool
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures are taken to maximize sample recovery and ensure the representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Core recoveries were measured by comparing the length of core recovered against the length of drill rods used and recorded by the drilling contractor. • For the sampled intervals the core was cut in half and half of the core was sent for assays • Length of core sampled for individual assays was determined by the logging geologist following

Criteria	JORC Code explanation	Commentary
		geological/mineralisation boundaries. • To ensure representativity, no intervals shorter than 30cm were sampled.

Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies, and metallurgical studies.
	• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.
	• The total length and percentage of the relevant intersections logged.
		• All core was logged for
		  ○ Lithology
		  ○ Alteration
		  ○ Mineralization
		  ○ Mineral species abundance
		  ○ Veining
		  ○ Structures
		• Both qualitative and quantitative logging was conducted
		• 100% of the core drilling has been logged

Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc, and whether sampled wet or dry. • For all sample types, the nature, quality and	• Half core sampled

Criteria	JORC Code explanation	Commentary
	appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximize representativity of samples. • Measures are taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the the material being sampled.	
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times,	• All samples were submitted for Gold assay by Fire assay and AA (Atomic Absorption) of a 50g pulverized sample with gravimetic determination if >10 g/t. • If gold grains of a size larger than the grind size are present, the method can be considered partial. • At this stage, no studies have been conducted on

Criteria	JORC Code explanation	Commentary
	calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	the repartition and size of the gold grains in the system, however visual observations of gold grains larger than 0.5mm suggest that the method should be considered partial at this stage
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• No twinning of holes at this stage • All sampling protocols have been peer reviewed and all data is stored appropriately • No adjustments to assay data have taken place.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	• All drillhole locations have been surveyed by handheld GPS with a typical accuracy of +/-4m • Downhole surveys were conducted using a Reflex Multishot Gyro.

Criteria	JORC Code explanation	Commentary
	• Specification of the grid system used. • Quality and adequacy of topographic control.	• Grid: UTM NAD83 Zone 18N • Topographic control is cross-checked with a 2013 LIDAR survey
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Not applicable
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the	• Drilling targeted newly identified areas in the geological system. All drilling was oriented towards the SW. As mineralisation at the project is seemingly dipping toward the NE the

Criteria	JORC Code explanation	Commentary
	orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	orientation of sampling should not introduce a bias in the samples.
Sample security	• The measures are taken to ensure sample security.	• All samples were cut and prepared on site by company employees and contractors. Samples bags were sealed and transported to the laboratory directly from the sampling site by contractors
Audits or reviews	• The results of any audits or reviews of sampling techniques and data	• The company is constantly reviewing its sampling and assaying policies. No external audit has been conducted at this stage.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	• The Eastmain Mine Project comprises 152 contiguous mining claims each with an area of approximately 52.7 ha covering a total of 8,014.36 ha plus one industrial lease permit that is owned by Eastmain Mines Inc., a wholly-owned subsidiary of Fury Gold Mines. The claims are numbered 1133433 to 1133583 consecutively plus claim 104458 (Figure 4.2). All of the claims are located within NTS sheet 33A 08. • The former Mine Lease BM 817 was issued on January 10, 1995 and expired in 2015 after a 20- year term. This former Mine Lease was converted to Industrial Lease 00184710000 on September 1, 2015 and contains all normal surface rights. The former mineral rights for

Criteria	JORC Code explanation	Commentary
		BM 817 are now included in the expanded Claims 1133523, 1133524, 1133525, 1133505, 1133506 and 1133507. • The claims are 100% held by Fury Gold Mines subject to certain net smelter royalties ("NSR"). • On August 9, 2019, Benz Mining Corp. announced that it has entered into an option agreement with Eastmain Resources Inc. (now FuryGold Mines) to acquire a 100% interest in the former producing EastmainGold Project located in James Bay District, Quebec, for CAD $5,000,000. • Eastmain Resources would retain a 2% Net Smelter Return royalty in respect of the Project. Benz may, at any time, purchase one half of the NSR Royalty, thereby reducing the NSR

Criteria	JORC Code explanation	Commentary
		Royalty to a 1% net smelter returns royalty, for $1,500,000. • The Eastmain Mine, as defined by the perimeter of a historic mining lease, is subject to a production royalty net smelter return ("NSR") of 2.3% through the production of the next 250,000 oz produced and 2% thereafter. A package of claims. surrounding the mine precinct is subject to a production royalty (NSR) of 2% in favor of Goldcorp as a result of their succession to Placer Dome in an agreement dated December 30, 1988, between Placer Dome, MSV Resources Inc., and Northgate Exploration Limited. • The 152 claims that form the Eastmain Mine Property are all in good standing with an active status.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• 1930s & 1940s – Prospecting of gossans. • 1950s & 1960s – Riocanex – Exploration of the Upper Eastmain Greenstone Belt. • Mid-1960s – Fort George – Diamon drilling of a gossan zone 1696 – Canex Aerial Exploration Ltd & Placer Development Ltd – Airborne magnetic and EM surveys with ground geophysics follow up. • 1970 – Placer Development Ltd – Seven holes testing an EM anomaly. Discovery of A Zone with 1.5m @ 13.71g/t Au. • 1974 – Nordore – Aerodat airborne AEM survey and Ground geophysics. 3 holes returned anomalous gold values adjacent to B Zone. • 1974 – Inco Uranerz – Airborne geophysical

Criteria	JORC Code explanation	Commentary
		survey over the whole greenstone belt. • 1981 & 1982 – Placer – Airborne and ground EM, ground magnetics. Drilling of EM anomalies discovered B zone and C zone. • 1983 to 1985 – Placer – Airborne and ground EM, downhole PEM, 91 holes over A B and C zones. • 1986 – Placer – 25 holes into A B and C zones • 1987 &1988 – Placer Dome / MSV JV – Drilling of A, B and C zones. • 1988 to 1994 – MSV Resources – Drilling, surface sampling, trenching, regional exploration, Seismic refraction over ABC Zones, • 1994 & 1995 – MSV Resources – Mining of 118,356t at 10.58g/t Au and 0.3%Cu, processed at Copper Rand plant in Chibougamau, 40,000oz recovered

Criteria	JORC Code explanation	Commentary
		• 1997 – MSV ResourcesExploration, mapping, prospecting, trenching. • 2004 – Campbell Resources – M&I resource calculation for Eastmain Mine. • 2005-2007 – Eastmain Resources – Purchase of the project from Campbell Resources, VTEM, Prospecting, regional exploration. • 2007-2019 – Eastmain Resources – Sporadic drilling, regional exploration, mapping, sampling, trenching. Surface geochemistry (soils)
Geology	• Deposit type, geological setting and style of mineralization.	• In the EastmainGold Deposit, gold mineralization occurs in quartz veins with associated massive to semi-massive sulphide lenses/ veins and silicified zones

Criteria	JORC Code explanation	Commentary
		associated with a deformation corridor. • The mineralized zones are 3 m to 10 m thick and contained in a strongly deformed and altered assemblage (Mine series) consisting of felsic, mafic and ultramafic rocks. • Mineralized quartz veins and lenses show a variable thickness between 10 cm and 13 m, and sulphide contents average 15% to 20% in the mineralized quartz veins and sulphide lenses. In order of decreasing abundance, sulphides consist of pyrrhotite, pyrite, and chalcopyrite, with minor sphalerite, magnetite and molybdenite. Visible gold occurs in the mineralized quartz veins as small (<1 mm) grains associated with quartz and (or) sulphides in the A, B and C Zones.

Criteria	JORC Code explanation	Commentary

Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
	  ○ easting and northing of the drill hole collar
	  ○ elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar
	  ○ dip and azimuth of the hole
	  ○ downhole length and interception depth
	  ○ hole length.
	• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.
		• See tables in Annexure 1

Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations	• Length weighting averages were produced using a 0.2g/t

Criteria	JORC Code explanation	Commentary
	(eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of lowgrade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	cut off and allowing for 1m internal dilution. • No top cuts applied.
Relationship between mineralization widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• The exact geometry of the system is still not completely known. • Drillhole orientation and known structural setting suggest that drill holes intersected mineralization close to perpendicularly meaning that downhole intervals are believed to be close to true width/thickness

Criteria	JORC Code explanation	Commentary
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan viewof drill hole collar locations and appropriate sectional views.	• See figures in the body of text
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• All half core assays results available to the company have been released.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater,	• Abitibi Geophysics conducted a 109 line km Fixed Loop Time-Domain Electromagnetics survey on the Eastmain Property. • The FLEM (TDEM) survey identified 12 first order conductors modelled as

Criteria	JORC Code explanation	Commentary
	geotechnical and rock characteristics; potential deleterious or contaminating substances.	thin plates through Maxwell modelling. • Benz conducted systematic BHEM of each hole drilled as well as BHEM surveying of historical holes. • BHEM identified numerous in-hole and off-hole conductors coincident or not with drilled mineralization.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas provided this information is not commercially sensitive.	• Benz Mining is currently designing a 50,000m drilling campaign starting in January 2021. • This drilling campaign will be conducted alongside regional Moving Loop Electromagnetic (MLEM) and FLEM surveys. • All new holes will be surveyed by BHEM as well as a selection of historical holes.

Appendix 2: Drilling data

Table 1: Drillhole collar

Hole ID	UTMx_East NAD83_Z18N	UTMy_North NAD83_Z18N	Elevation (m)	Total Depth (m)	Azimuth (°)	Dip (°)
EM21-146	698280	5799265	490	297	215	-60

*Down dip is negative