



Benz Mining Corp. Completes Oversubscribed Non Brokered Private Placement

April 27, 2020

Vancouver, British Columbia – (Newsfile Corp. – April 27, 2020) – Benz Mining Corp. (TSXV: BZ) (the “**Company**” or “**Benz**”), is pleased to announce that it has closed its previously announced non-brokered private placement (the “**Placement**”) on March 3, 2020, and has issued 27,773,024 units (each a “**Unit**”) at a price of \$0.076 per Unit, for gross proceeds of \$2,110,749.84. Each Unit consists 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 entitles the holder to purchase one Share (a “**Warrant Share**”) at a price of \$0.12 per Warrant Share until April 27, 2023.

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, and working capital.

All of the Shares issued pursuant to the Placement (including Warrant Shares issuable upon exercise of Warrants) are subject to a four-month hold period expiring August 28, 2020.

Finder’s fees in the aggregate of \$160,789.58 were paid and an aggregate of 2,115,652 Finder’s compensation options were issued in conjunction with the Placement (each a “**Finder’s Compensation Option**”). Each Finder’s CompensationOption is exercisable at a price of \$0.076 until April 27, 2023, and entitles the holder to purchase one Unit (comprised of one Share and one Warrant). Each Warrant received upon the exercise of a Finder’s CompensationOption entitles the holder to purchase one Warrant Share at a price of \$0.12 per Warrant Share until April 27, 2023.

After giving effect to the Placement, the Company will have an aggregate of 57,090,118 Shares issued and outstanding.



Miloje Vicentijevic, President and CEO, commented, "This financing will allow us to aggressively advance our high-grade Eastmain gold project in Quebec and unlock significant value in the current environment of rising and record-high gold prices."

Tectonic Advisory Partners ("Tectonic"), acted as advisor to Benz. Tectonic is a New York-based resource focused boutique banking group. Tectonic securities transactions are executed through Ecoban Securities Corporation.

Corporate Update

Benz is also pleased to announce the appointment of Mr. Mathew O'Hara to its board of directors.

Mr. O'Hara is a Chartered Accountant with extensive professional experience in capital markets, financing, financial accounting, and corporate governance. His experience includes being employed by and acting as, Director, Company Secretary, and Chief Financial Officer of several companies, predominantly in the resources sector.

Prior to these roles, he spent more than a decade working as an Associate Director at an international accounting firm in both the Corporate Finance/Advisory and Audit divisions in Australia gaining significant experience with publicly listed clients across a diverse range of industries, including mining and metals, oil and gas, technology and infrastructure. He had a particular focus on audit, M&A, valuations, financial modeling, due diligence, and financial reporting.

Miloje Vicentijevic commented, "We are pleased to welcome Mathew to our board at this pivotal time in the growth of Benz. Mat brings a depth of experience in finance which will be a strong complement to our board."

Mr. O'Hara commented, "I'm delighted to join the Benz team and look forward to working closely with the board and management in advancing the high-grade Eastmain gold mine project in Quebec."



The Company also announces that it has granted an aggregate of 2.914 million incentive stock options to certain directors, officers, and consultants of Benz at an exercise price of \$0.12 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.

The information in this press release has been reviewed and approved by Miloje Vicentijevic, P.Eng., a qualified person for the purposes of National Instrument 43-101.

This news release is intended for distribution in Canada only and is not intended for distribution to United States newswire services or dissemination in the United States. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the Units in the United States or to, or for the account or benefit of, any U.S. person. The Units (or any underlying securities) have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any securities laws of any state of the United States and may not be offered or sold within the United States or to, or for the account or benefit of, any U.S. person unless an exemption from such registration requirements is available. "The United States" and "U.S. person" are as defined in Regulation S under the U.S. Securities Act.

About Benz Mining Inc.

Benz Mining Corp. brings together a veteran team of engineers, geologists, and finance professionals with a focused strategy to acquire and develop mineral projects with an emphasis on safe, low-risk jurisdictions favorable to mining development. Benz is earning a 100% interest in the former producing high-grade Eastmain gold mine project in Quebec.

On behalf of the Board of Directors
of Benz Mining Corp.
Miloje Vicentijevic, President and Chief Executive Officer



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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.

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