

## LITHIUM PEGMATITE AT RUBY HILL WEST

***Field investigation confirms LCT pegmatite outcrop and sub-outcrop over 40m x 100m***

### HIGHLIGHTS

- Ruby Hill West Lithium Caesium Tantalum (LCT) pegmatite occurrence confirmed with historical rock chips samples including:
  - 4.72%Li<sub>2</sub>O, 1720 ppm Rb (>100ppm Ta, >500ppm Cs)
  - 2.59% Li<sub>2</sub>O, 1970ppm Rb, 1030 ppm Ta and 7530 ppm Cs
- Outcrop / sub-outcrop over 100m x 40m open in all directions
- Additional rock chips samples collected by Benz have been sent for analysis
- Area covered by shallow glacial till and vegetation - scraping and trenching pending permits, helicopter and equipment availability
- Magnetics shows multiple magnetic “lows” over a 1.5km x 1km area surrounding the outcrop, representing exploration targets
- Drilling continues, at the Eastmain high-grade gold project following Benz’ successful electromagnetics targeting methodology

Benz Mining Corp. (TSXV:BZ, ASX:BNZ) (the **Company** or **Benz**) is pleased to provide an update on its activities at the Ruby Hill West Lithium Pegmatite project.

Benz’s geologists confirmed the presence of outcropping and sub-outcropping LCT pegmatite at the Ruby Hill West project and collected multiple additional rock chips samples from the outcrop.

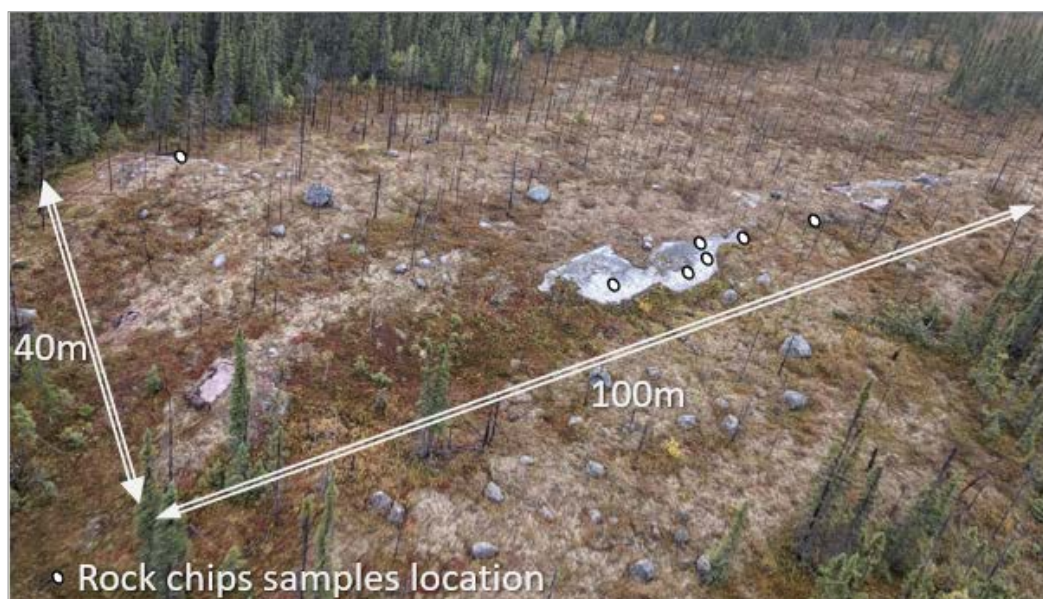


Figure 1: Helicopter view of Ruby Hill Est Lithium Pegmatite occurrence, looking to the NE

**CEO of Benz Mining, Xavier Braud, commented:**

*"Since identifying the strong potential for lithium at Ruby Hill West through an analysis of historical results, we have been eager to go and check for ourselves. The historical results included 1.10% Li<sub>2</sub>O and 4.72% Li<sub>2</sub>O indicating strong potential warranting follow up. Rubidium values up to 3660ppm in one sample (0.9% Li, Cs and Ta>1000ppm) indicated strong potential for a valuable by-product.*

*During the summer/fall field season, Benz managed to confirm the presence of the outcropping LCT pegmatite at Ruby Hill West. Like most of the region, the area is partly covered by vegetation and shallow glacial till and will require scraping and trenching, pending appropriate permits and favourable weather. Additional field work is planned before the end of October 2021.*

*Several magnetic lows were observed in the detailed aeromagnetic survey of this area which could be related to other pegmatites and extend the known pegmatite occurrence. Our team at Eastmain will follow-up shortly.*

*We will continue to execute our strategy of realizing the value for all of these opportunities through aggressive and well-structured exploration programs over all of our properties on the Upper Eastmain River greenstone belt.*

*At Eastmain we are currently drilling D and E Zones and extensions to A and C zones following our successful methodology of using electromagnetics for targeting.*

*Our 50,000m program is on track for completion by December and we are looking forward to updating the market on assay results from this drilling as soon as we receive them. We are still facing extremely long delays from the laboratory, especially for metallic screens fire assays – used for core showing strong visual mineralisation."*

**Ruby Hill West Lithium Pegmatite occurrence**

Spodumene bearing pegmatite occurrence at Ruby Hill West was sampled historically and recorded results from Eastmain Resources (2019 report of work), including:

- 4.72% Li<sub>2</sub>O, 1720 ppm Rb (>100ppm Ta, >500ppm Cs)
- 2.15% Li<sub>2</sub>O, 990 ppm Rb (>100ppm Ta, >500ppm Cs)
- 1.97% Li<sub>2</sub>O, 3660 ppm Rb (>100ppm Ta, >500ppm Cs)
- 1.10% Li<sub>2</sub>O, 710 ppm Rb (>100ppm Ta, >500ppm Cs)

At the time, samples had not been re-analysed for tantalum and caesium, which both reported values above the assay method's detection limit.

In addition, a rock saw sample was taken by government geologists in 2018 and is reported in the SIGEOM as sample 20180072998 with the following results: 2.59% Li<sub>2</sub>O, 1970ppm Rb, 1030 ppm Ta and 7530 ppm Cs.

Benz is also interested in the very high rubidium values present at Ruby Hill West from recent reports, it appears that Rubidium values above 1000ppm can be considered significant.

At Ruby Hill West, historical rock chip samples reported both high lithium and rubidium values; the lithium bearing mineral is spodumene, a recognised economic source of lithium.

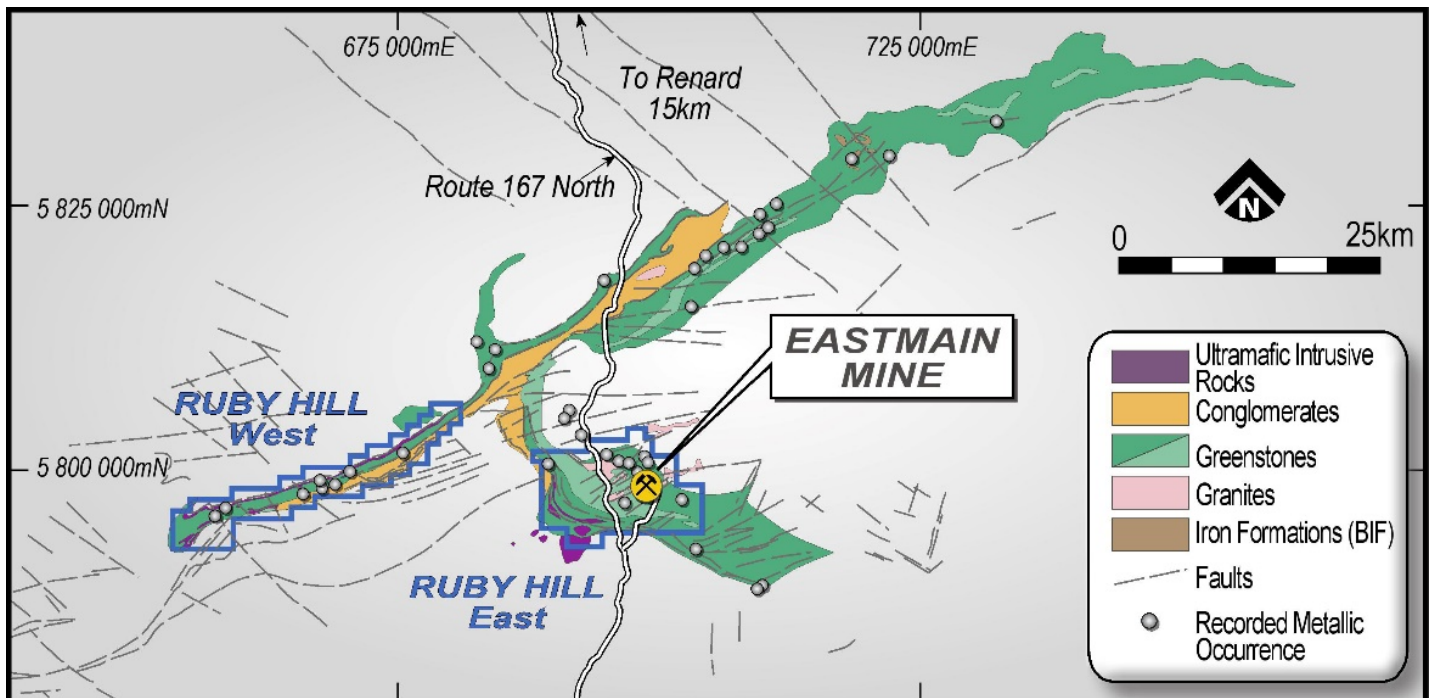


Figure 2: Ruby Hill West Project Location

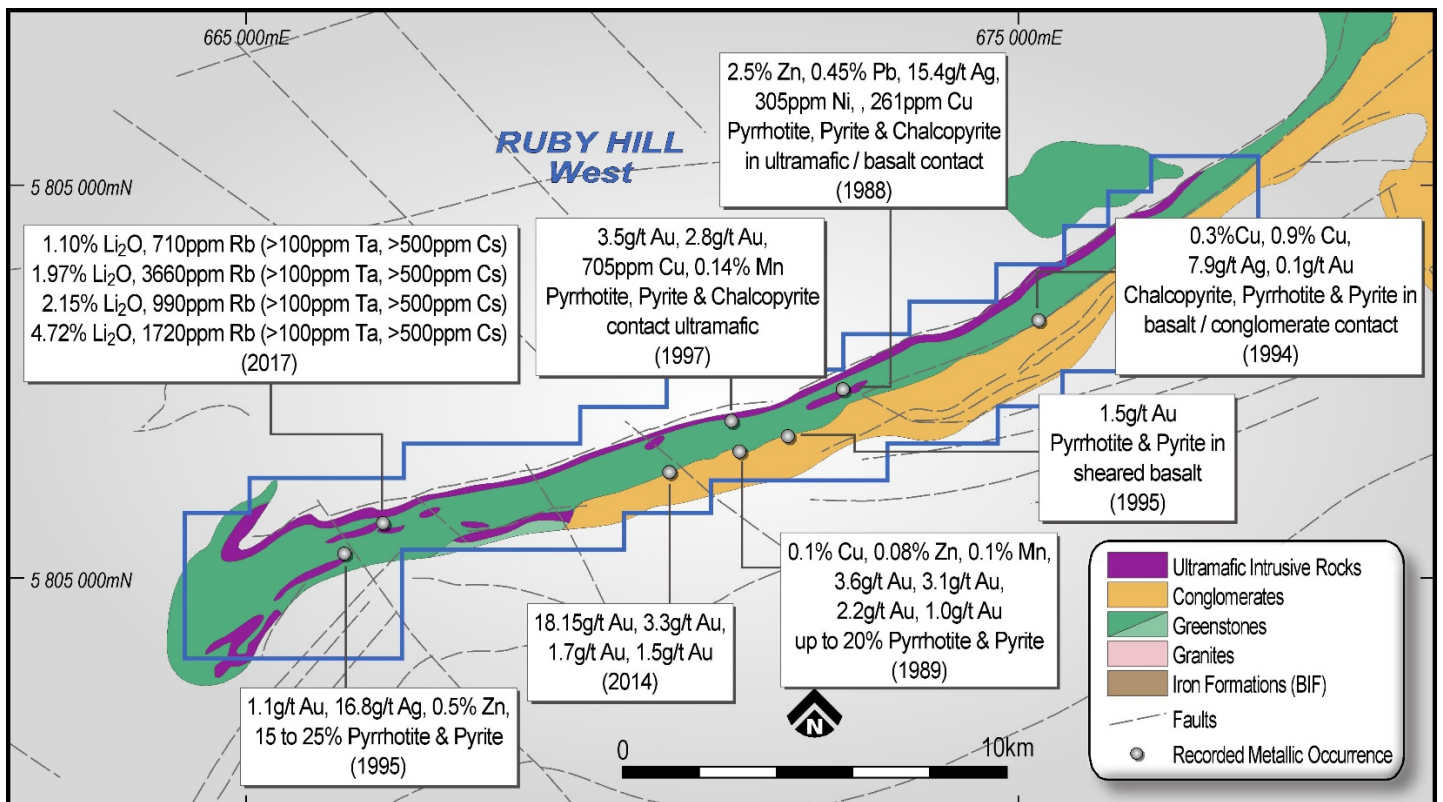
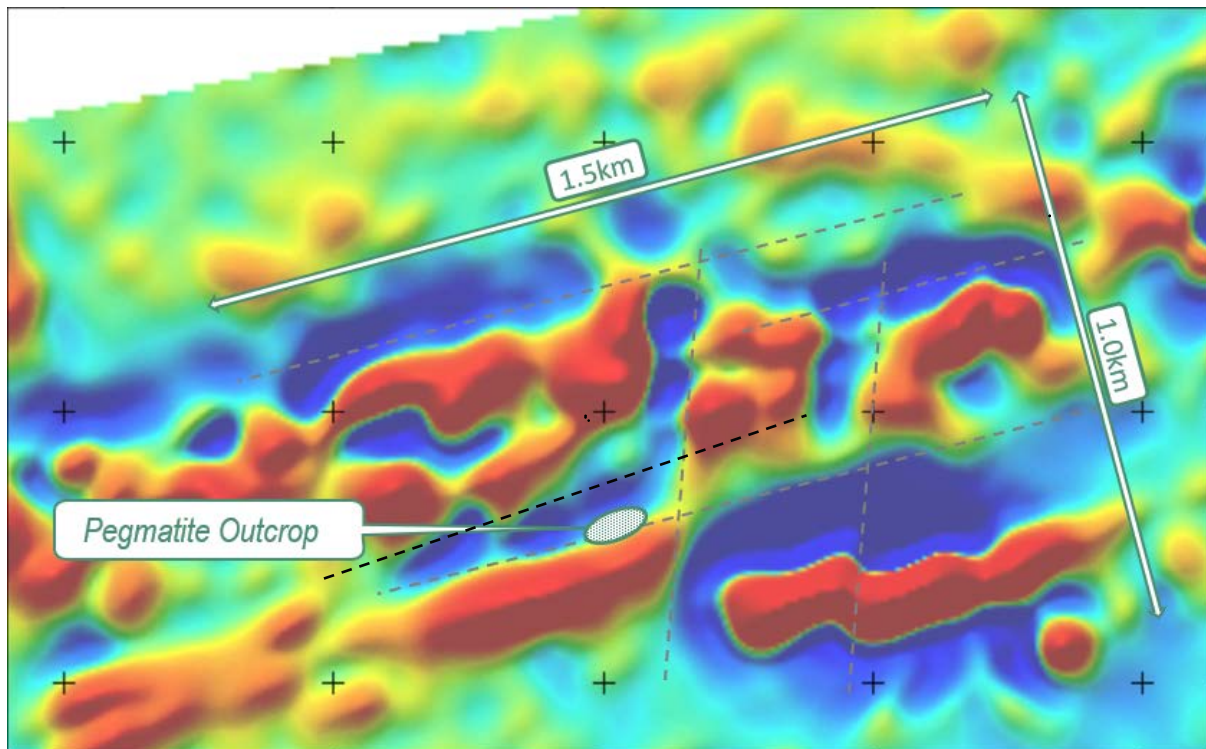


Figure 3: Ruby Hill West Project with recorded historical mineral occurrences including RHW Lithium Pegmatite occurrence



### Pegmatite Magnetic Signature

Analysis of the detailed aeromagnetic survey conducted by Eastmain Resources over this area shown that the Ruby Hill West LCT pegmatite fall into a magnetic low. In addition, multiple magnetic lows may extend the known pegmatite occurrence. Those zones represent direct targets for pegmatites which usually have low magnetic signatures.



*Figure 4: Shaded first derivative magnetic map (schematic) of the area surrounding the Ruby Hill West Lithium Pegmatite area showing possible extensions to this pegmatite and other magnetic lows in the area*

### Rock chips sampling at Ruby Hill West pegmatite



*Figure 5: Rock chip sampling site*





*Figure 6: Rock chips sampling at Ruby Hill West Pegmatite.*



*Figure 7: Coarse spodumene (Lithium bearing pyroxene) in rock chip sample from RHW pegmatite*

### Exploration trenching

Benz deems relevant to display an example of this exploration technique for its Australian audience who is not necessarily familiar with exploration methods in areas with glacial till cover. It is possible to remove thin overburden using high pressure water and hand tools. The area uncovered can then be trench sampled. This methodology needs minimal equipment and can be conducted during helicopter supported campaigns for early exploration work in remote areas.



*Figure 8: Example of exploration scraping and trenching - Suzanna Trench - Eastmain Gold 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.*

*Analytical samples were taken by sawing NQ core in half at the exploration site and sending them to Actlabs in Ste Germaine de Boule, Qc for preparation and gold analysis then to Ancaster, Ont for multielement analysis. All core assays reported were obtained by standard 30 or 50-gram fire-assaying-AA finish (codes 1A2B30 /1A2B50) and gravimetric finish (code 1A3-50) for samples with > 10gr/t Au. Samples are also analyzed for multi-elements, using a four-acid digestion -ICPMS method (code UT-4M).*

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

*Quality Assurance/Quality Control ("QA/QC") and interpretation of results is performed by qualified persons. A QA/QC program consistent with NI 43-101 and industry best practice has been implemented with internal certified OREAS standards and blanks inserted at every 20 samples by the corporation.*

## 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

**For more information please contact:**

Paul Fowler  
Head of Corporate Development (Canada)  
Benz Mining Corp.  
Telephone: +1 416 356 8165  
Email: [info@benzmining.com](mailto:info@benzmining.com)

Xavier Braud  
CEO, Head of Corporate Development (Aus)  
Benz Mining Corp.  
Telephone +61 423 237 659  
Email: [info@benzmining.com](mailto: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](http://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, including results previously released to the market on 26 August 2021, 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". 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 Company confirms that there have been no material changes to the information previously released to the market.

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 Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and confirms that all material assumptions and technical parameters underpinning the 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 announcement.

## 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	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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 pulverised 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 mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Historical surface sampling data.</li> <li>Samples were collected by geologists in the field and may only represent a small fraction of the local geology</li> <li>Samples were collected following visual criteria and mineralized samples were more likely to have been sampled</li> <li>Historical reports all indicate that for all the various types of samples collected, industry best practice of the time was followed and analysis were conducted at reputable laboratories with QA/QC systems in place.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>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 type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>No drill results reported in this release</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade</li> </ul>	<ul style="list-style-type: none"> <li>No drill results reported in this release</li> </ul>



Criteria	JORC Code explanation	Commentary
	<i>and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	
Logging	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Rock chips samples have been extensively described and the description recorded on the SIGEOM (Système d'information géominière du Québec) database.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Rock chips samples submitted for chemical analysis.</li> <li>• Various types of samples collected at various points in time</li> <li>• All reports show that industry best practice at the time was followed</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li>• <i>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</i></li> </ul>	<ul style="list-style-type: none"> <li>• All of the reported assays are laboratory assays and are considered total.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>established.</i>	
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No verification of sampling has occurred yet.</li> <li>• Benz Mining teams have visited the outcrops sampled historically and have collected multiple samples from each outcrop. Those new samples have been submitted for analysis and results have not yet been received</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Surface samples location for samples collected before 2000 were approximate and based on positioning of sampling locations against topographical maps</li> <li>• Post 2000 GPS location of samples was more accurate.</li> <li>• Benz field teams reported that approximate locations coincided with outcrops in the field and the approximate locations were deemed accurate enough for the purpose of detecting anomalies.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable. Data is not yet to be used in a resource estimation.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Surface sampling has inherent bias as geologists tend to select material showing signs of mineralization preferentially.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No record of samples security have been found however, descriptions of the protocol followed by reporting companies show that samples were in custody of the companies until transfer to the</li> </ul>



Criteria	JORC Code explanation	Commentary
		assay laboratories
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Company is constantly reviewing its sampling and assaying policies. No external audit has been conducted at this stage.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></li> </ul>	<ul style="list-style-type: none"> <li>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 are 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.</li> <li>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 BM 817 are now included in the expanded Claims 1133523, 1133524, 1133525, 1133505, 1133506 and 1133507.</li> <li>The claims are 100% held by Fury Gold Mines subject to certain net smelter royalties ("NSR").</li> <li>On August 9, 2019, Benz Mining Corp. announced that it has entered into an option agreement with Eastmain Resources Inc. (now Fury Gold Mines) to acquire a 100% interest in the former producing Eastmain Gold Project located in James Bay District, Quebec, for CAD \$5,000,000.</li> <li>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 Royalty to a 1% net</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>smelter returns royalty, for \$1,500,000.</p> <ul style="list-style-type: none"> <li>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 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.</li> <li>The 152 claims that form the Eastmain Mine Property are all in good standing with an active status.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>1930s &amp; 1940s – Prospecting of gossans</li> <li>1950s &amp; 1960s – Riocanex – Exploration of the Upper Eastmain Greenstone Belt</li> <li>Mid 1960s – Fort George – Diamond drilling of a gossan zone</li> <li>1696 – Canex Aerial Exploration Ltd &amp; Placer Development Ltd – Airborne magnetic and EM surveys with ground geophysics follow up.</li> <li>1970 – Placer Development Ltd – Seven holes testing an EM anomaly. Discovery of A Zone with 1.5m @ 13.71g/t Au</li> <li>1974 – Nordore – Aerodat airborne AEM survey and Ground geophysics. 3 holes returned anomalous gold values adjacent to B Zone</li> <li>1974 – Inco Uranerz – Airborne geophysical survey over the whole greenstone belt.</li> </ul>



Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>• 1981 &amp; 1982 – Placer – Airborne and ground EM, ground magnetics. Drilling of EM anomalies discovered B zone and C zone.</li> <li>• 1983 to 1985 – Placer – Airborne and ground EM, downhole PEM, 91 holes over A B and C zones.</li> <li>• 1986 – Placer – 25 holes into A B and C zones</li> <li>• 1987 &amp; 1988 – Placer Dome / MSV JV – Drilling of A, B and C zones</li> <li>• 1988 to 1994 – MSV Resources – Drilling, surface sampling, trenching, regional exploration, Seismic refraction over ABC Zones,</li> <li>• 1994 &amp; 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</li> <li>• 1997 – MSV Resources- Exploration, mapping, prospecting, trenching.</li> <li>• 2004 - Campbell Resources – M&amp;I resource calculation for Eastmain Mine.</li> <li>• 2005-2007 - Eastmain Resources – Purchase of the project from Campbell Resources, VTEM, Prospecting, regional exploration.</li> <li>• 2007-2019 – Eastmain Resources – Sporadic drilling, regional exploration, mapping, sampling, trenching. Surface geochemistry (soils)</li> </ul>
Geology	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• In the Eastmain Gold Deposit, gold mineralization occurs in quartz veins with associated massive to semi-massive sulphide lenses/ veins and silicified zones associated with a deformation corridor.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>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.</li> <li>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 (&lt;1 mm) grains associated with quartz and (or) sulphides in the A, B and C Zones.</li> <li>Regionally, Benz Mining tenure covers Archean geology and predominantly greenstone sequences, composed of ultramafic, mafic and felsic volcanic, sub volcanic and plutonic rocks. Worldwide, Archean Greenstone Belts are known to host orogenic gold deposits, intrusion related gold deposits, polymetallic volcanogenic massive sulphide deposits, nickel sulphide deposits (Komatiite flow or ultramafic intrusive related), pegmatite hosted Lithium Tantalum Tin Cesium mineralization.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling reported in this release</li> </ul>



Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <li><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>No drilling reported in this release</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>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').</i></li> </ul>	<ul style="list-style-type: none"> <li>All sampling reported in this release is historical surface sampling which provides single point data</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li><i>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 view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>See figures in the body of text</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>All assays results available to the company have been released.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li><i>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, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>Benz conducted systematic BHEM of each hole drilled as well as BHEM surveying of historical holes.</li> <li>BHEM identified over 150 in-hole and off-hole conductors coincident or not with drilled mineralization.</li> </ul>
Further work	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions,</i></li> </ul>	<ul style="list-style-type: none"> <li>Benz Mining is currently conducting a 50,000m drilling campaign which started in January 2021</li> <li>This drilling is conducted alongside regional FLEM surveys (TMC</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	<p>Geophysics)</p> <ul style="list-style-type: none"> <li>• All new holes will be surveyed by BHEM as well as a selection of historical holes.</li> </ul>