TSXV:BZ, ASX:BNZ **28 October 2021**

Benz secures tenure as part of Upper Eastmain Greenstone Belt consolidation

HIGHLIGHTS

- **Benz footprint expanded with acquisition of Windy Mountain Project, a western extension of Upper Eastmain Greenstone Belt**
- **69 new claims granted over 36km^2 of prospective tenure, adding approximately 10km additional greenstones strike to the Benz portfolio**
- **Sulphides (amenable to detection by electromagnetics) identified in outcrops associated with deformed and altered gabbro with quartz veins; outcropping altered metasediments also observed**
- **Historical surface samples show anomalous nickel and copper assays in trench samples returning 0.08% Cu, 0.9% Zn, 0.05% Ni, and 0.8g/t Ag and 0.02% Cu, 0.02% Ni and 0.03% Co**
- **Pegmatites were identified at several localities – samples collected; assays pending**

Benz Mining Corp. (TSXV:BZ, ASX:BNZ) (the **Company** or **Benz**) is pleased to announce the recent granting from application of additional prospective ground adjacent to its Ruby Hill West Project. The newly acquired tenement package contains 69 claims covering 36km^2, increasing Benz' dominant Upper Eastmain land position to 256km^2.

CEO Xavier Braud commented: *"Our strategy is to fast-track growth through discovery, and by rapidly expanding our footprint in a district where we have already made several mineralised discoveries, we lay the foundations for continued success. What is exciting is that the Upper Eastmain greenstone belt is proving to not only be highly prospective for gold, but also for nickel, copper, lithium. We are fortunate to have consolidated an enviable and dominant land position covering the mineralised district.*

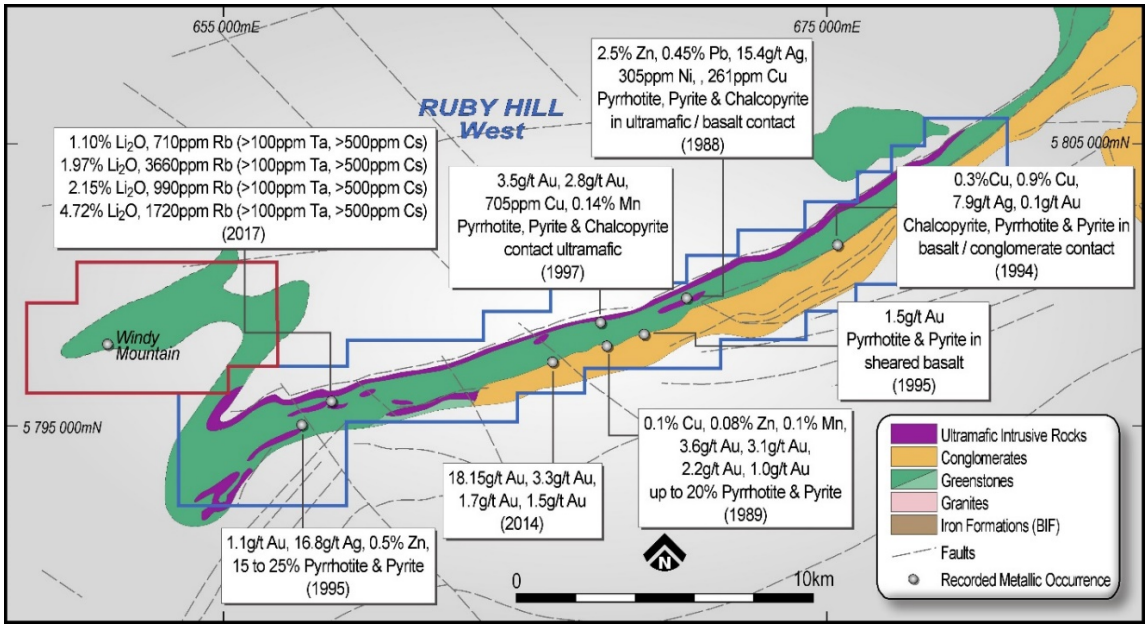

Figure 1: Windy Mountain and Ruby Hill West Projects with recorded mineral occurrences.

CEO Xavier Braud commented: *"Our analysis of historical work conducted in the Windy Mountain area revealed recorded mineral occurrences coincident with the geology at Ruby Hill West. We were fortunate that this area was not under claim as there has been a lot of tenure activity in the area following our success at Eastmain. With this addition, we bolt on an additional 10km of prospective strike.*

We have always held the belief that the Upper Eastmain Greenstone Belt has the potential to host its own mining camp with possibly several deposits and commodities such as gold, nickel, copper and lithium, just like many other Archean greenstone belts in the world.

The presence of pyrrhotite associated with favourable rock types in the Windy Mountain area is a great sign as we know we can track this mineral with electromagnetics, a methodology we have successfully employed at our high-grade Eastmain Gold Project.

Controlling a large portion of a greenstone belt bolsters our opportunity for discovery. In addition to the Eastmain gold deposit and the lithium bearing pegmatite at Ruby Hill West, we also have multiple base and precious metals occurrences at Ruby Hill East and West. With the addition of Windy Mountain, we have one more metallic occurrence and several pegmatite outcrops.

Our team has already done a reconnaissance prospecting campaign to the area and collected multiple grab samples of all styles of mineralisation on outcrops and blocs. During this campaign, our teams have also identified occurrences of pegmatite. This is a welcome surprise and confirms the potential of the area for lithium mineralisation, a potential which we shall fully investigate in parallel with our gold drilling."

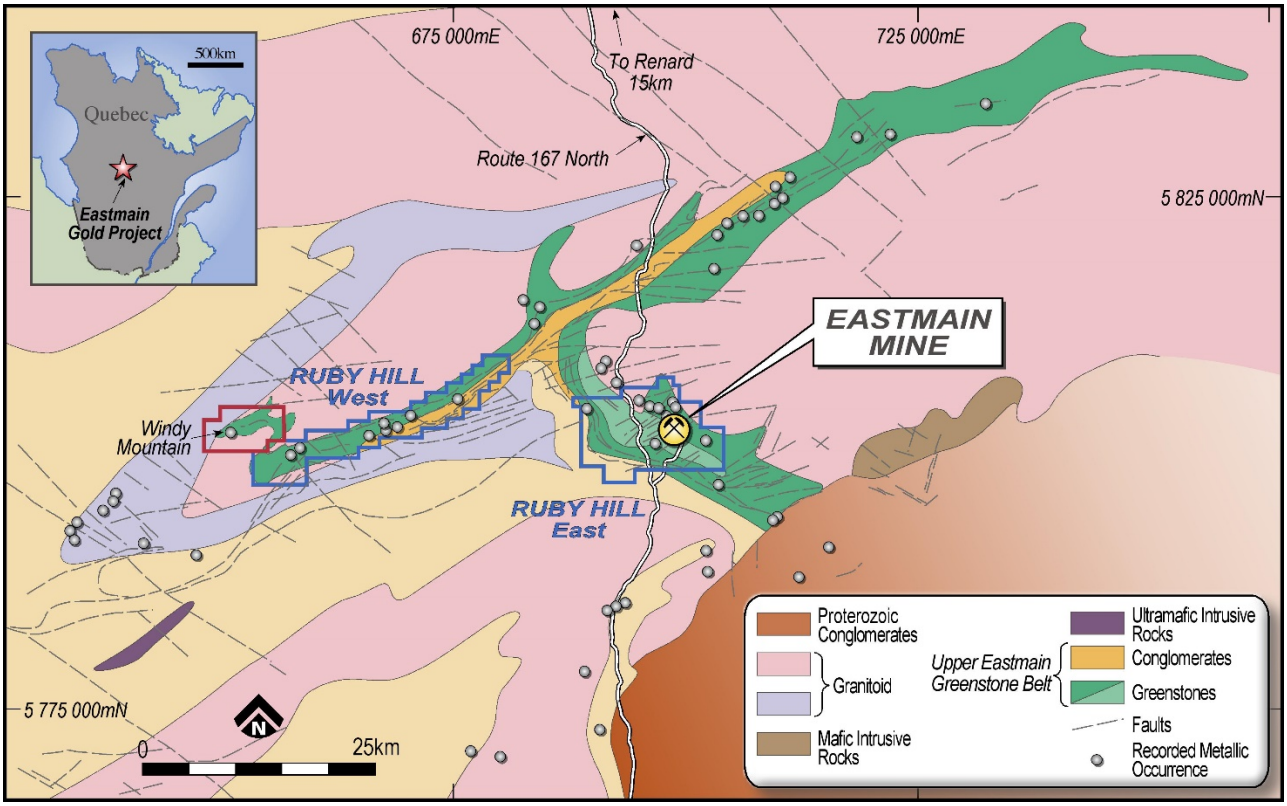

Figure 2: Upper Eastmain Greenstone Belt simplified geology, Benz tenure in blue, newly acquired Windy Mountain Project in red.

Figure 3: Sampling pegmatite outcrop at Windy Mountain

Figure 4: Pegmatite Outcrop at Windy Mountain

Figure 5: Sulphide mineralisation in outcrop at Windy Mountain

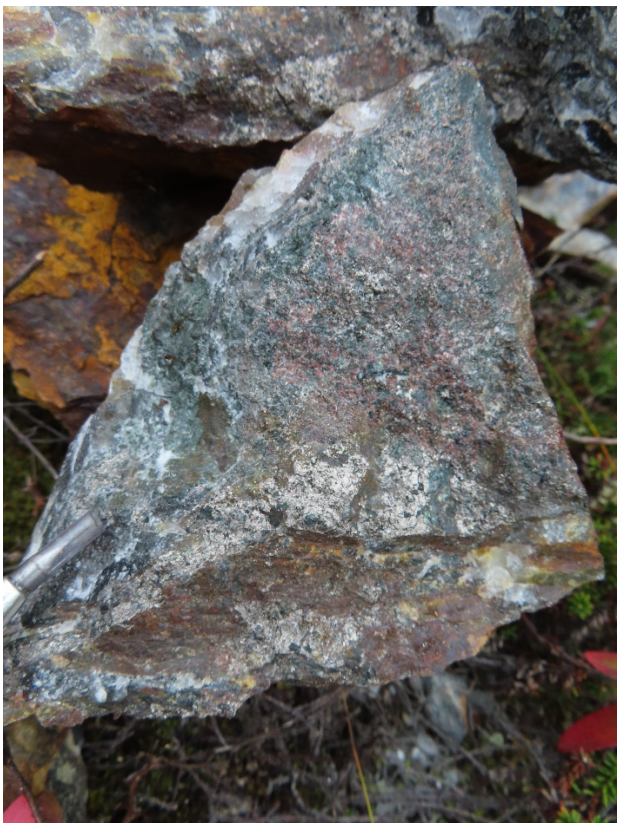

Figure 6: Quartz Sulphide vein in mafic host rock at Windy Mountain

About Benz Mining Corp.

Benz Mining Corp. (TSXV: BZ; ASX: BNZ) 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 and owns 100% of the Windy Mountain Project.

About the Eastmain Gold Project

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 mineralisation 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. Benz has subsequently identified over 150 DHEM conductors over a strike length of 6km which is open in all directions.

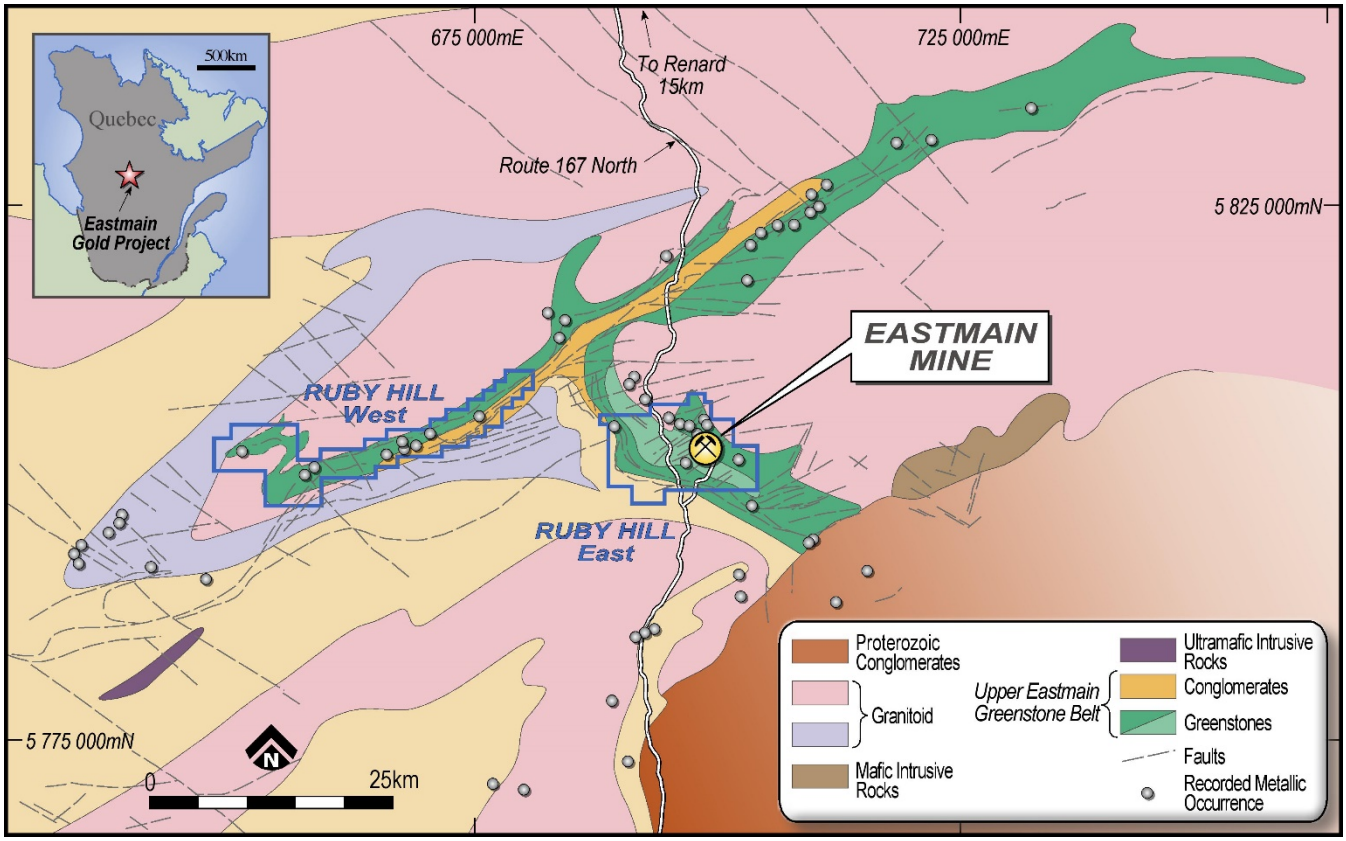

Figure 7: Benz tenure over Upper Eastmain Greenstone Belt simplified geology.

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.

Approved for release by the Board of Benz Mining Corp.

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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.

JORC 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". 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 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	• *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.* • *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 mineralisation 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 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.*	• Assay results in this press release are historical assay results available on SIGEOM, Quebec's public geological information portal. • Samples are registered as trench samples. The methodology is not detailed in the historical information but trench samples are typically composite rock chips samples over the length of a hand dug trench
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 type, whether core is oriented and if so, by what method, etc).*	• No drilling reported
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade*	• No drilling reported

Criteria	JORC Code explanation	Commentary
	and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	
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.*	• No drilling reported
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 appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No drilling reported
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, 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.*	• Benz does not have a record of the original laboratory certificates • Samples

Criteria	JORC Code explanation	Commentary
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All drillhole locations have been surveyed by handheld GPS with a typical accuracy of +/-4m • Downhole surveys are conducted using a Reflex Multishot Gyro or an Axis North Seeking Gyro. • 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.*	• All drilling conducted by Benz Mining in 2020 and 2021 is wide spaced and exploratory in nature. • Spacing between drillholes is typically 100m which is insufficient for resource estimation
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 orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling targeted newly identified areas in the geological system. All drilling is oriented towards the SW. As some mineralisation at the project is seemingly dipping toward the NE the orientation of sampling should not introduce a bias in the samples.
Sample security	• *The measures taken to ensure sample security.*	• All samples are routinely cut and prepared on site by company employees and contractors. • Samples bags are sealed and transported to the laboratory directly from the sampling site by specialized transport companies.

Criteria	JORC Code explanation	Commentary
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 licence 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 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. • 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. • 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 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. • 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 smelter returns royalty, for $1,500,000. • The Eastmain Mine, as defined by the perimeter of a historic mining

Criteria	JORC Code explanation	Commentary
		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. • The 152 claims that form the Eastmain Mine Property are all in good standing with an active status.
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 – Diamond 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 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.

Criteria	JORC Code explanation	Commentary
		• 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 • 1997 – MSV Resources- Exploration, 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 mineralisation.*	• 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. • The mineralized zones are 3 m to 10 m thick and contained in a strongly deformed and altered assemblage (Mine series) consisting

Criteria	JORC Code explanation	Commentary
		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. • At E Zone, mineralization is also associated with a Tonalite intrusion. Mineralisation occurs at the upper sheared contact between the Tonalite and the overlying ultramafic units. Mineralisation also occurs in veins within the tonalite and in zones displaying silica-sericite-albite alteration.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	• No drilling reported
Data aggregation methods	• *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.* • *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*	• No analytical results reported • Qualitative observations only

Criteria	JORC Code explanation	Commentary
	such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation 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 drillholes intersected mineralisation close to perpendicularly meaning that downhole intervals are believed to be close to true width/thickness.
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 view of 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.*	• No analytical results released in this announcement.
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, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Benz conducts systematic BHEM of each hole drilled as well as BHEM surveying of historical holes. • BHEM identified over 150 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 conducting a 50,000m drilling campaign which started in January 2021, approximatively 35,000m has been executed with c.15,000m remaining • This drilling is conducted alongside regional FLEM surveys (TMC Geophysics) • All new holes will be surveyed by BHEM as well as a selection of

Criteria	JORC Code explanation	Commentary
		historical holes.