TSXV:BZ, ASX:BNZ 2 December 2021

New high-grade discovery at D Zone 7.9m at 35.9g/t Au

HIGHLIGHTS

- **Drill results from wide spaced scout holes at D and E Zones confirm discovery of high-grade mineralised shoots**
- **Assays for 13 additional holes received – assay results include:**
  - **7.9m at 35.9g/t gold including 1.0m at 268.8g/t gold (EM21-168)**
  - **1.5m at 16.4g/t gold (EM21-166)**
  - **5.3m at 3.5g/t gold including 1.3m at 6.0g/t gold (EM21-167)**
  - **1.0m at 8.34g/t gold (EM21-171)**
- **Current drilling considerably extends D Zone's historical footprint with previous results of:**
  - **2.2m at 18.1 g/t gold including 0.8m at 41.7g/t gold (EM89CH29)**
  - **3.8m at 8.5g/t gold (EM20-141)**
  - **5.3m at 3.0g/t gold including 1.0m at 8.8g/t gold (EM20-141)**
- **Results confirm the discovery of a high-grade shoot within the 1200m x 500m D Zone**
- **High-grade blind discovery at E Zone with mineralisation drilled over 1000m x 500m**
- **Existing resource at A, B and C Zones cover an area of 1100m x 500m**
- **New style of mineralisation at E Zone within an altered and deformed tonalite intrusion**
- **Assays also confirm the Kotak Trend is present at both D and E Zones**
- **Shallow mineralisation in granodiorite, confirmed with 1.0m at 8.34g/t Au from 125.6m**
- **87 holes for ~48,000m completed, assays pending for 58 holes**
- **Visible gold in 10 holes from D and E Zones pending assays with shallow strong visible gold mineralisation encountered at 81.3m in drillhole EM21-229 (E Zone)**

Figure 1: Visible gold intercept E Zone – new discovery - hole EM21-229, 81.3m, assays pending

Benz Mining Corp. (TSXV:BZ, ASX:BNZ) (the **Company** or **Benz**) is pleased to announce results for 13 holes from D and E Zones at the Eastmain Gold Project (**Eastmain** or the **Project**), which are now confirmed as new high-grade lodes and have the potential to become an integral part of the Eastmain deposit.

Benz Mining CEO, Xavier Braud, commented:

"These high-grade results confirm that both D and E Zones host the high-grade shoots we were looking for, making them similar to A, B and C Zones which form part of our 376,000oz at 7.9g/t gold resource[1]. One intercept of 7.9m at 35.9g/t gold is 100m away from hole EM20-141, which returned 3.5m at 8.5g/t gold last year in our proof-of-concept campaign of drilling electromagnetic targets, signalling that Eastmain is set to grow considerably under Benz' ownership.

Both D and E Zones have large footprints as indicated by electromagnetics. We are still drilling wide spaced holes on 75 to 100m spacing, pushing out the boundaries of the mineralised system. We have not found any end to mineralisation; everything is still very much open in all directions. We have 4 more holes with visible gold spread out over 600m of plunge at D Zone and visible gold over a large 200m x 300m area.

The discovery of a mineralised tonalite at E Zone is highly significant as it represents a new style of mineralisation and a new structural framework for E zone. We have been able to track it to shallow depths (<30m vertical) with more recent holes. The spectacular visible gold intercept from hole EM21-229 shows that potential high-grade mineralisation at E Zone comes close to surface.

To speed up assays, we have sent multiple batches of core samples to a different laboratory and we are looking forward to using the first PhotonAssay facility commercially available in the whole of the Americas under our 20,000 samples per month priority agreement in the new year."

Figure 2: Close up of abundant visible gold grains within EM21-168, part of the 1.0m at 268.8g/t Au

[1] Indicated: 236,500oz at 8.2g/t Au; Inferred: 139,300oz at 7.5g/t Au

D Zone

The D Zone is located about 1.0km to the ESE of the C Zone mineralised lens and 1.5 km from camp infrastructure and can be accessed by a series of exploration trails year-round.

Over the past 15 months, the D Zone system evolved from a small number of historical holes and VTEM anomalies into a full mineralised system covering 1000m x 300m with multiple high-grade intervals including the best result acquired by Benz to date of 7.9m at 35.9g/t gold including 1.0m at 268.8g/t gold in hole EM21-168 located in the central portion of the zone.

By comparison, A, B and C Zones have a footprint of approximately 1100m x 500m with multiple high-grade shoots.

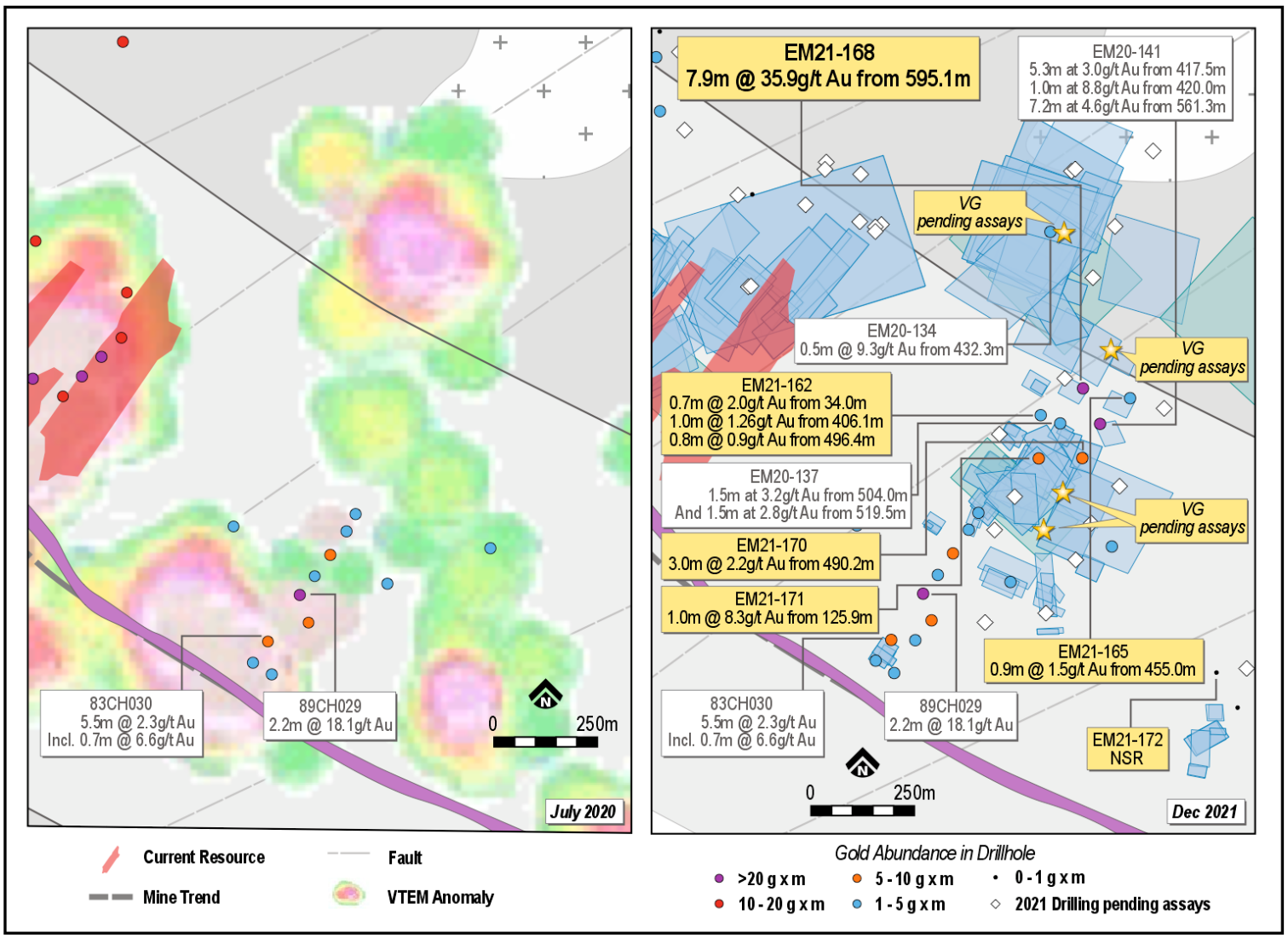

Figure 3: D Zone maps, July 2020 with limited historical drilling, December 2021 with multiple high-grade intercepts including new intercepts from the latest batch of results and DHEM conductors highlighting an area of 1000m x 500m

At D Zone, Benz identified at least three mineralised horizons:

- The “mine” horizon is associated with a strongly biotite, sericite, silica and carbonate altered mylonite located in contact and within deformed and altered ultramafic rocks. Sulphide content varies from 1-2% to up to 50% in late sulphide veins, containing inclusions of enclosing rocks, and often associated with quartz veins. There are also stringers and patches of sulphides that are foliation parallel. Garnet porphyroblasts are observed within the more biotite altered rocks. The high-grade interval from EM-168 is from this horizon.

- The Kotak mineralised trend is located approximately 200m in the hanging wall of the mine horizon. Mineralisation is geologically similar with an association to a strongly deformed horizon with quartz and sulphide veins. Local magnetite rich veins/ horizon and quartz, carbonate and tourmaline veins are observed. Garnet porphyroblasts are present in the more altered rocks. (EM21-165, EM21-162, EM21-170).

- A granodiorite intrusion has been intersected at the beginning of all holes drilled in this area, this intrusion is syn to post tectonic. The margins are strongly altered and contain xenoliths of enclosing rocks. Quartz, pyrrhotite and chalcopyrite veins with sericite alteration halos have been noted to contain visible gold in several holes. The intersections reported for EM21-169, EM21-171 and EM21-162 are from quartz veins in altered granodiorite.

Main sulphides are pyrrhotite, chalcopyrite, pyrite and sphalerite. In addition to the strongly mineralised interval reported in the present release, visible gold was observed in several holes at D Zone.

Figure 4: Mineralised interval Hole EM21-168 7.9m at 35.9g/t including 1.0m at 268.8g/t Au

E Zone

The E Zone is located about 1km to the ESE of the D Zone mineralised lens and 2.5 km from the camp infrastructure. It is easily accessible by a network of trails and from the airstrip.

Results in this release confirm that visible gold at E Zone is associated with high-grade gold values with the interval returning 5.3m at 3.5g/t gold including 1.3m at 6.0g/t gold (EM21-167) from a zone which had shown visible gold in drill core (see figure 7).

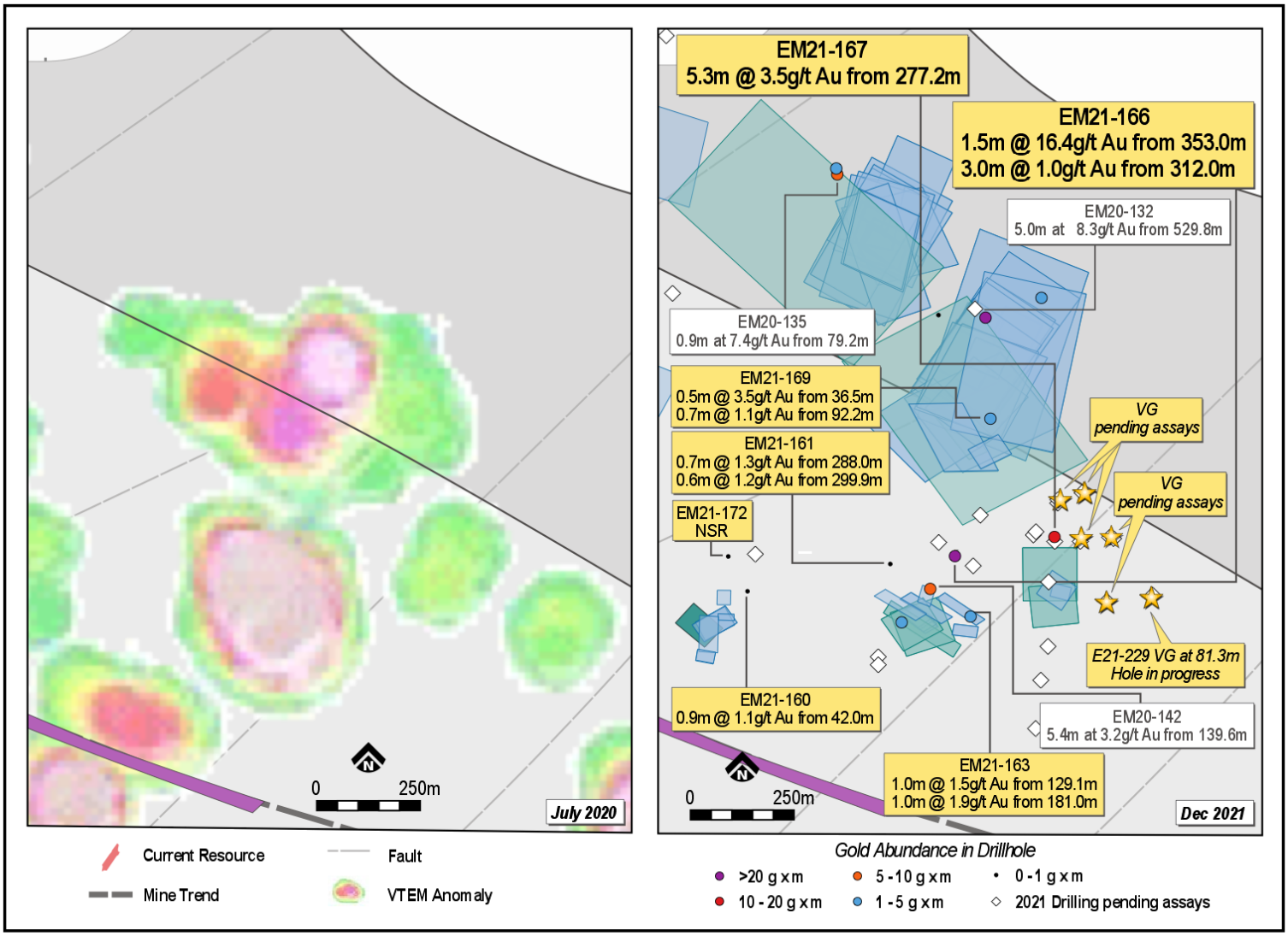

Figure 5: E Zone maps, July 2020 with limited VTEM anomalies and no drilling, December 2021 with multiple high-grade intercepts including new intercepts from the latest batch of results and DHEM conductors highlighting an area of 1000m x 500m

Drillhole EM21-229, which is the easternmost hole drilled to date at Eastmain, returned strongly mineralised core with visible gold mineralisation present at the shallow depth of 81.3m (see figure 8) associated with a strongly deformed and altered horizon within the volcanic sequence.

At E Zone, drilling encountered gold and sulphide mineralisation in several settings.

- A strongly deformed and altered horizon located at the contact of the volcanosedimentary sequence and a deformed and altered tonalite intrusion structurally interpreted as located between the Kotak horizon and the Mine horizon. This mineralization responds well to BHEM and TDEM surveys. This horizon is strongly altered in biotite, sericite and carbonate and is cut by sulphide and quartz veins. Visible gold has been observed in this setting in several holes. The intersection from Hole EM21-167 is from this horizon.

- Strongly sericite, albite and carbonate altered tonalite with quartz, carbonate and tourmaline veins and veinlets. Pyrite, sphalerite and locally arsenopyrite (with pyrrhotite and chalcopyrite) are observed in association with quartz veins. Visible gold has been observed in several holes in this setting. The intersection from hole EM21-166 is from an altered tonalite with quartz, carbonate tourmaline veins.

This tonalite intrusion has a variable thickness over the area. Monzonite and quartz diorite were observed in the margins of this intrusion. It has only been observed in E Zone and is interpreted as syntectonic.

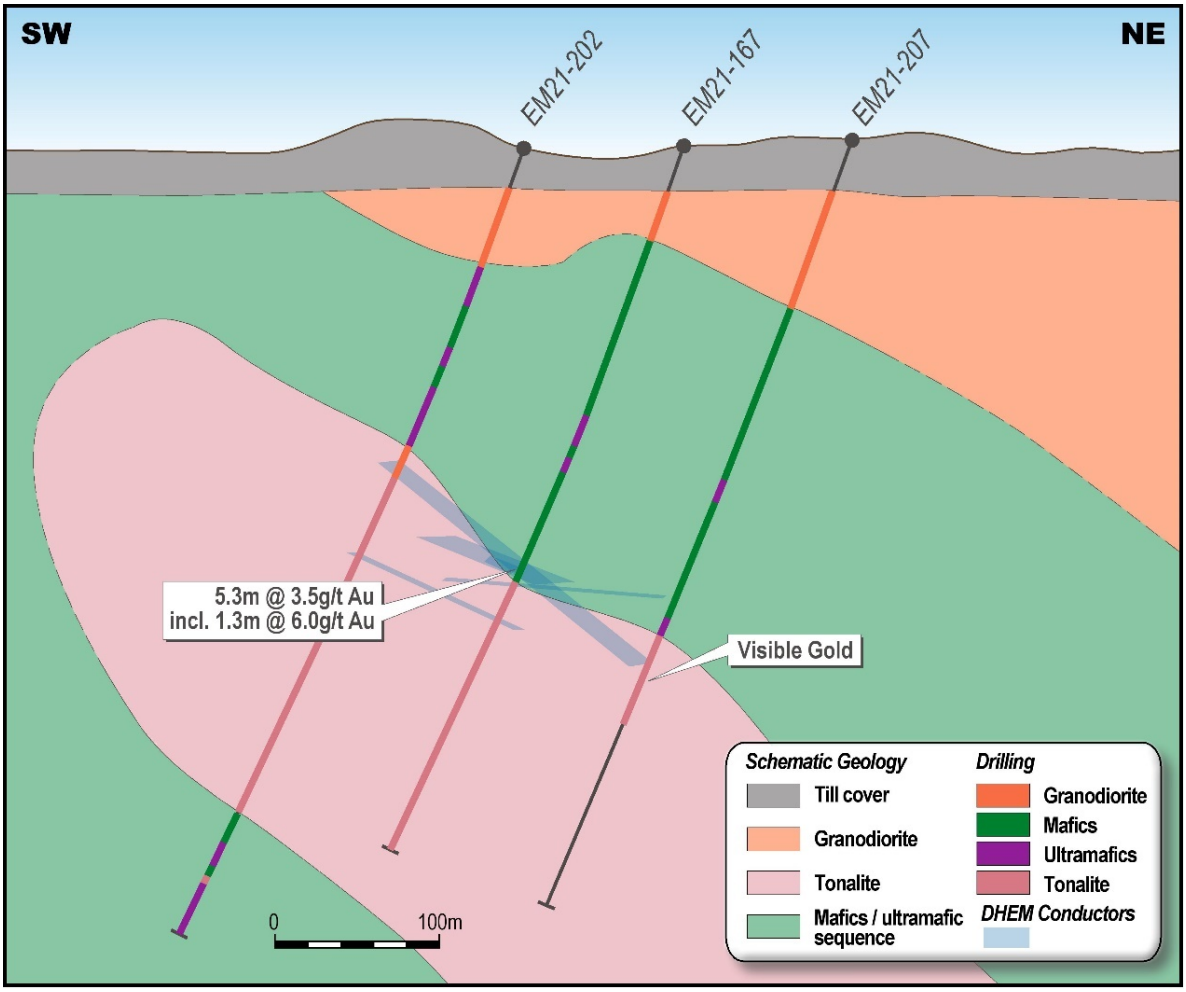

Figure 6: NE-SW Schematic geological cross section showing the recently discovered mineralised tonalite intrusion at E Zone

Figure 7: Mineralised tonalite contact with visible gold associated with a pyrrhotite rich quartz vein (Hole EM21-167, 278.6m) 5.3m at 3.5g/t Au including 1.3m at 6.0g/t Au

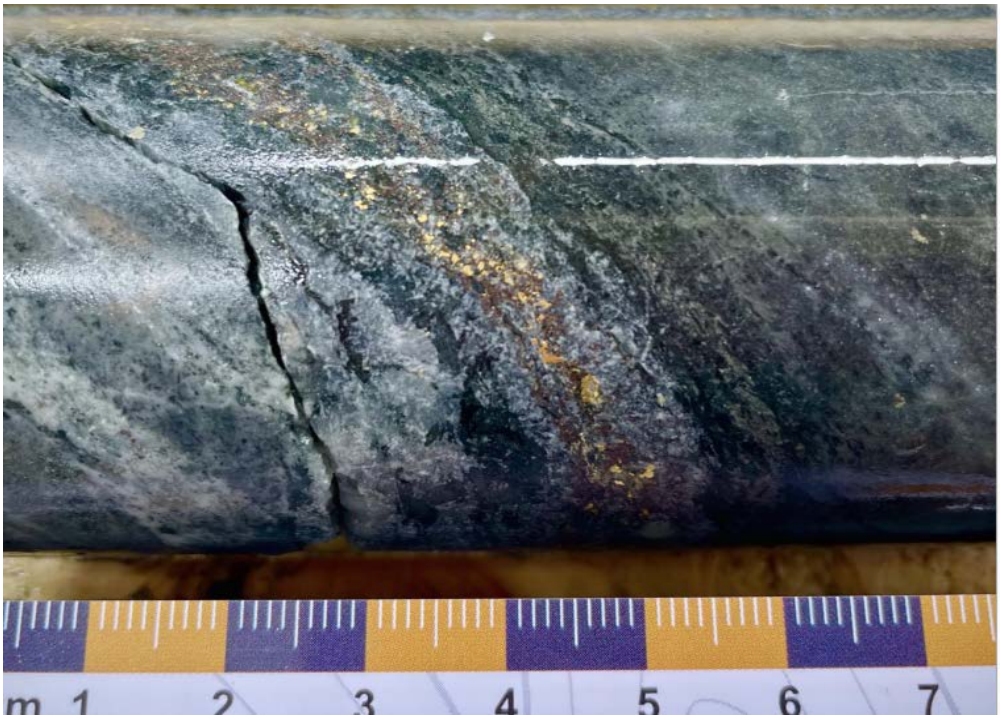

Figure 8: Visible gold intercept E Zone, hole EM21-229, 81.3m assays pending

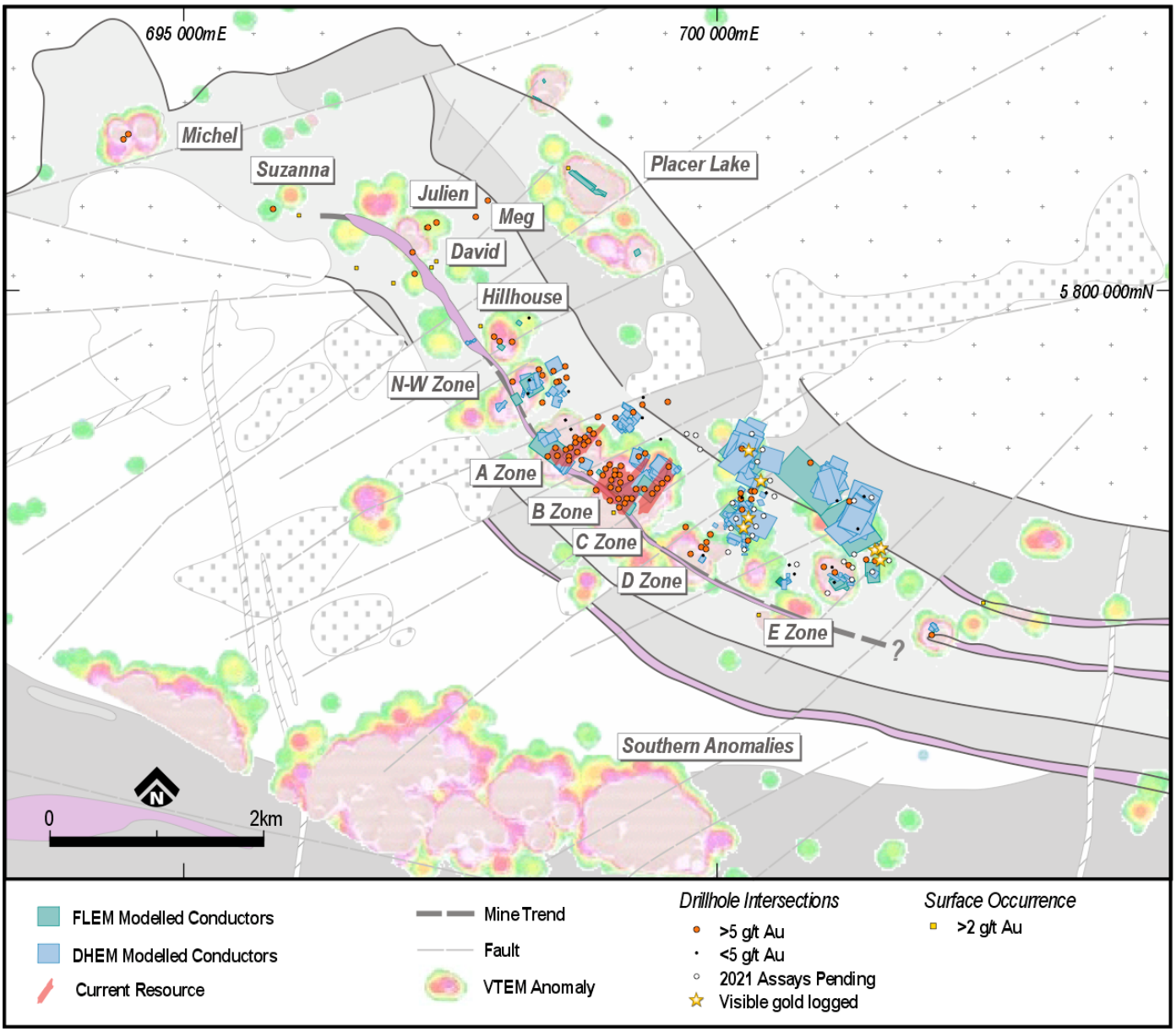

Figure 9: Map view of the Eastmain Project with historical and current high grade drill results and 2021 drilling pending assays with EM conductors and simplified geology.

The results in this release are a mix of standard 50g charge fire assays and metallic screen fire assays. The choice of method was based on geological observations with samples showing strong visual mineralisation assayed directly by metallic screen fire assays.

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.

About Benz Mining Corp.

Benz Mining Corp. brings together an experienced team of geoscientists and finance professionals with a focused strategy to unlock the mineral potential of the Upper Eastmain Greenstone Belt in Northern Quebec. 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.

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 (Indicated: 236,500oz at 8.2g/t Au – Inferred: 139,300oz at 7.5g/t Au). The existing gold mineralization is associated with 15-20% semi-massive to massive pyrrhotite, pyrite and chalcopyrite making it amenable to detection by electromagnetics.

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.

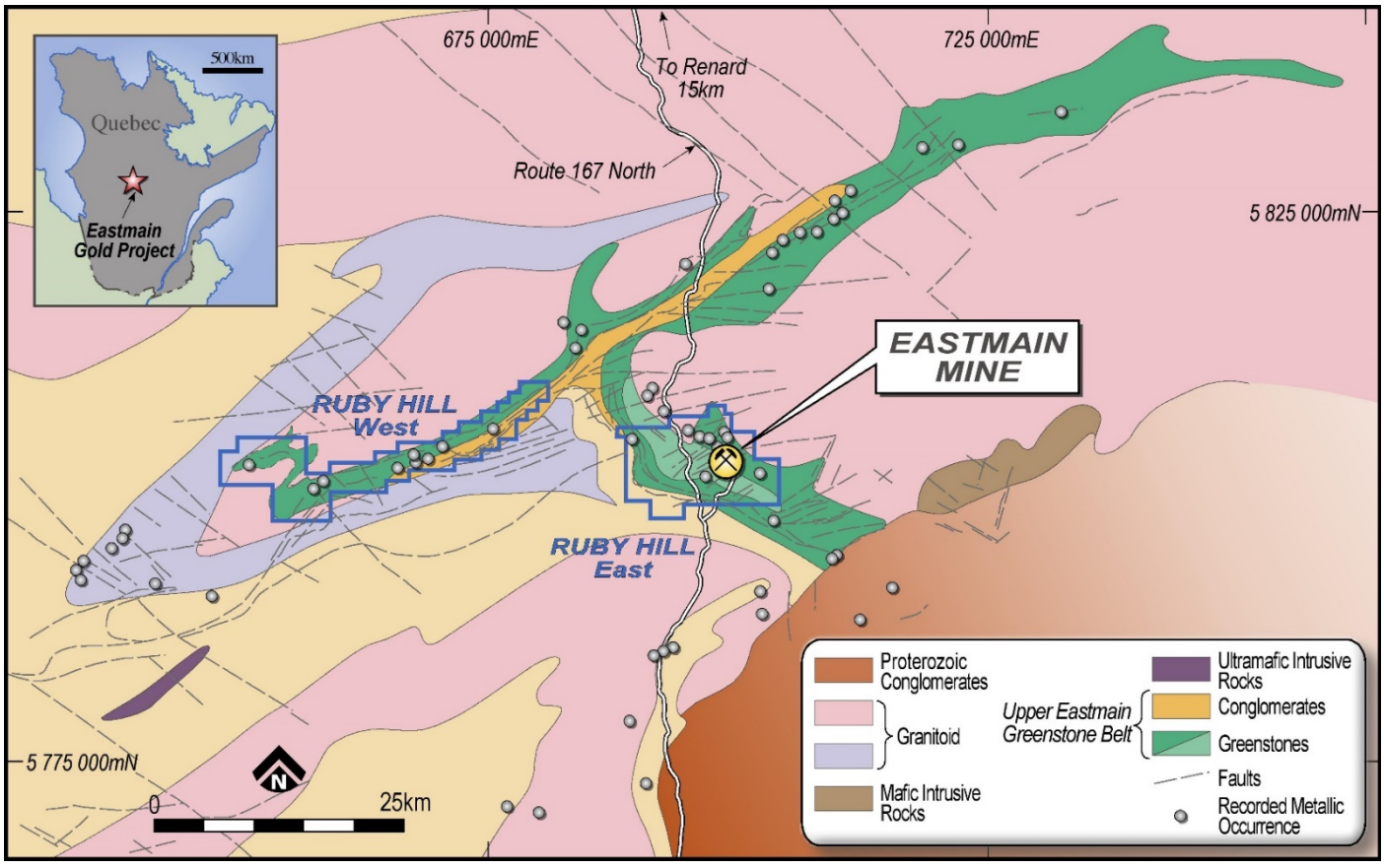

Figure 10: Benz tenure over Upper Eastmain Greenstone Belt simplified geology.

On behalf of the Board of Directors 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.

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: Drilling and assays data

Table 1: Drillholes collar information

Hole ID	X_NAD83_Z18N	Y_NAD83_Z18N	Elevation	Azimuth	Dip	Total Depth
EM21-160	700655	5797357	507	215	-70	477
EM21-161	701002	5797424	513	215	-60	351
EM21-162	700174	5798070	489	210	-65	651
EM21-163	701197	5797297	509	215	-60	201
EM21-164	701030	5797282	524	210	-60	273
EM21-165	700394	5798111	487	210	-75	783
EM21-166	701160	5797442	494	215	-60	411
EM21-167	701401	5797488	503	180	-70	468
EM21-168	700280	5798134	485	210	-75	687
EM21-169	701246	5797779	490	210	-75	621
EM21-170	700276	5797965	490	210	-70	636
EM21-171	700171	5797963	489	210	-70	567
EM21-172	700605	5797443	495	210	-60	453
EM21-174	701371	5798073	484	210	-65	781

Table 2: Significant assays*

Hole ID	From	To	Total Length	Au g/t	Zone
EM21-160	42.2	43.1	0.9	1.13	D Zone east
	72.8	73.4	0.6	0.51	
	180.8	182.5	2	0.22	
EM21-161	59.8	60.2	0.4	0.46	
	288	288.7	0.7	1.29	E Zone
	299.9	300.3	0.4	1.16	
EM21-162	94	94.7	0.7	2.00	D Zone
	178.3	180	1.7	0.81	
	373	374.5	1.5	0.28	
	399.6	400.4	0.8	0.32	
	406.1	407.1	1.0	1.26	
	479.2	479.8	0.6	0.76	
	496.4	497.2	0.78	0.90	
EM21-163	129.1	130.1	1.0	1.51	E Zone
	174.6	175.4	0.8	0.407	
	181	182	1.0	1.881	
	196.5	198	1.5	0.594	
EM21-164	82.6	84	1.4	1.6	E Zone
	137	138	1	0.602	
	167	169.8	2.8	0.39	
	225	225.5	0.5	0.225	
EM21-165	261.7	262.3	0.6	0.66	D Zone
	428.75	429.3	0.55	0.24	
	455	456	0.93	1.48	
	625.5	627	1.5	0.54	
EM21-166	192.4	193.7	1.3	0.56	E Zone
	195	196.1	1.16	0.43	
	312	315	3	1.00	
	312	313	1	2.46	
	328.6	329.5	0.9	0.28	
	333	334.3	1.3	0.60	
	353	354.5	1.5	16.39	
	376	377.5	1.5	0.92	
EM21-167	183.5	184.2	0.7	0.36	E Zone east
	185.6	189	3.4	0.41	
	273	274	1	0.24	
	277.2	282.5	5.3	3.53	
	278.3	279.6	1.3	5.99	
	281	282.5	1.5	4.40	
	302.7	303.6	0.9	0.85	

Hole ID	From	To	Total Length	Au g/t	Zone
	377.5	379	1.5	0.24	
	396	397	1	0.34	
EM21-168	118.9	119.4	0.5	0.79	D Zone
	467.7	468.4	0.7	0.39	
	469.5	470.7	1.1	0.21	
	578.8	540	1.2	0.54	
	595.1	603	7.9	35.85	
Incl	597.2	598.2	1	4.06	
And incl	600.2	601.2	1	268.8	
And incl	601.2	602.1	0.9	5.54	
EM21-169	36.5	37	0.5	3.49	E Zone north
	92.2	92.8	0.6	1.07	
	342	343.6	1.6	0.59	
	573.2	573.6	0.6	0.62	
EM21-170	252.5	253.8	1.3	0.39	D Zone
	259.4	260.5	1.1	0.22	
	353.7	354.8	1.1	0.2	
	490.2	493.2	3	2.18	
	490.2	491.2	1	4.08	
	492	493.2	1.2	2.03	
EM21-171	125.9	126.9	1	8.34	D Zone
	212.1	212.7	0.6	0.28	
	343.4	345.4	2	0.56	
	422.3	422.8	0.5	0.32	
EM21-172	No significant results				D Zone east
EM21-174	82.5	83.3	0.8	0.77	E Zone north
	373	374	1	2.02	
	423.9	424.4	0.5	1.37	
	515.9	517.3	1.4	0.52	
	518.7	519.9	1.2	0.81	
	524.7	527	2.3	0.643	
	531	531.6	0.6	0.62	
	580.3	581	0.7	1.06	

**Significant assays reported are assays >0.2g/t Au. Composites are calculated by weighted average allowing for up to 1m internal dilution*

Table 3: Assays data**

Hole number	From	To	Length	Assay Type	Sample weight	Gold g/t (Au)
EM21-160	42.2	43.05	0.85	Fire Assay	2.07	1.13
EM21-160	72.15	72.8	0.65	Fire Assay	1.41	0.129
EM21-160	72.8	73.4	0.6	Fire Assay	1.48	0.51
EM21-160	180.8	181.8	1	PGE	NR	0.202
EM21-160	181.8	182.8	1	PGE	NR	0.239
EM21-160	303.2	304.1	0.9	Fire Assay	2.24	0.17
EM21-160	418.5	420	1.5	Fire Assay	4.05	0.171
EM21-161	59.8	60.2	0.4	Fire Assay	1.08	0.46
EM21-161	89.8	90.6	0.8	Fire Assay	2.07	0.11
EM21-161	168	169	1	Metallic sieve	2.08	0.11
EM21-161	288	288.7	0.7	Fire Assay	1.52	1.293
EM21-161	298.9	299.3	0.4	Fire Assay	0.75	0.155
EM21-161	299.9	300.3	0.4	Fire Assay	0.91	1.16
EM21-162	94	94.7	0.7	Fire Assay	1.75	2.0
EM21-162	100	100.5	0.5	Fire Assay	1.36	0.239
EM21-162	176.9	177.6	0.7	Fire Assay	2.02	0.11
EM21-162	178.3	179	0.7	Fire Assay	2.16	1.37
EM21-162	179	180	1	Fire Assay	2.91	0.42
EM21-162	205.3	205.8	0.5	Fire Assay	1.39	0.1
EM21-162	373	374.5	1.5	Fire Assay	3.06	0.282
EM21-162	399.6	400.4	0.8	Metallic sieve	1.76	0.320
EM21-162	400.4	401.1	0.7	Metallic sieve	1.90	0.126
EM21-162	402.7	403.2	0.5	Metallic sieve	1.15	0.204
EM21-162	403.8	404.3	0.5	Metallic sieve	1.20	0.514
EM21-162	404.3	404.9	0.6	Metallic sieve	1.29	0.289
EM21-162	406.1	407.1	1	Metallic sieve	2.41	1.262
EM21-162	479.2	479.8	0.6	Fire Assay	1.44	0.758
EM21-162	4816	482.1	0.5	Fire Assay	1.3	0.285
EM21-162	489.6	490.6	1	Metallic sieve	2.71	0.17
EM21-162	496.4	497.2	0.8	Metallic sieve	1.91	0.90
EM21-163	77.9	78.6	0.7	Fire Assay	1.54	0.108
EM21-163	111.2	112	0.8	Fire Assay	1.77	0.143
EM21-163	118.7	119.8	1.1	Metallic sieve	3.05	0.167
EM21-163	129.1	130.1	1	Metallic sieve	2.32	1.51
EM21-163	142	143	1	Fire Assay	2.18	0.171
EM21-163	156.5	157	0.5	Fire Assay	1.26	0.101
EM21-163	174.6	175.4	0.8	Fire Assay	1.48	0.407
EM21-163	181	182	1	Fire Assay	2.34	1.881

Hole number	From	To	Length	Assay Type	Sample weight	Gold g/t (Au)
EM21-163	182	183	1	Fire Assay	2.21	0.11
EM21-163	184.5	186	1.5	Fire Assay	3.35	0.103
EM21-163	194.3	195.3	1	Fire Assay	2.23	0.162
EM21-163	196.5	198	1.5	Fire Assay	3.53	0.594
EM21-164	80	81.4	1.4	Metallic sieve	2.80	0.12
EM21-164	81.4	82.6	1.2	Metallic sieve	3.25	0.28
EM21-164	82.6	84	1.4	Metallic sieve	3.28	1.60
EM21-164	84	85.3	1.3	Metallic sieve	2.39	0.14
EM21-164	95.4	96	0.6	Fire Assay	1.31	0.149
EM21-164	96	97.5	1.5	Fire Assay	0.88	0.117
EM21-164	133	134.2	1.2	Fire Assay	2.69	0.114
EM21-164	137	138	1	Fire Assay	2.03	0.602
EM21-164	167	168.5	1.5	Fire Assay	3.95	0.41
EM21-164	168.5	169.8	1.3	Fire Assay	2.86	0.363
EM21-164	179.15	180	0.85	Fire Assay	2.07	0.116
EM21-164	225	225.5	0.5	Fire Assay	1.3	0.225
EM21-164	226.6	227.5	0.9	Fire Assay	2.22	0.11
EM21-165	261.7	262.3	0.6	Fire Assay	1.08	0.66
EM21-165	262.3	263.6	1.3	Fire Assay	3.51	0.12
EM21-165	273.2	274.7	1.5	Fire Assay	3.40	0.19
EM21-165	302.13	302.84	0.71	Fire Assay	1.41	0.17
EM21-165	306	306.5	0.5	Duplicate	0.75	0.10
EM21-165	343.05	344.15	1.1	Fire Assay	2.56	0.17
EM21-165	428.75	429.3	0.55	Fire Assay	2.65	0.24
EM21-165	436.5	438	1.5	Metallic sieve	3.75	0.10
EM21-165	450	451.5	1.5	Fire Assay	3.5	0.12
EM21-165	455	455.93	0.93	Fire Assay	1.94	1.48
EM21-165	623	624.1	1.1	Metallic sieve	2.77	0.13
EM21-165	625.5	627	1.5	Metallic sieve	3.55	0.54
EM21-165	727.91	728.41	0.5	Fire Assay	1.05	0.19
EM21-166	186.5	188	1.5	Fire Assay	3.48	0.132
EM21-166	192.4	193.7	1.3	Metallic sieve	2.72	0.56
EM21-166	195	196.16	1.16	Metallic sieve	2.34	0.43
EM21-166	312	313	1	Metallic sieve	1.88	2.46
EM21-166	313.72	315	1.28	Fire Assay	1.48	0.415
EM21-166	313.75	315	1.25	Duplicate	1.3	0.14
EM21-166	328.6	329.5	0.9	Fire Assay	0.93	0.28
EM21-166	333	334.3	1.3	Metallic sieve	2.98	0.60
EM21-166	347.5	349	1.5	Metallic sieve	3.19	0.14

Hole number	From	To	Length	Assay Type	Sample weight	Gold g/t (Au)
EM21-166	353	354.5	1.5	Fire Assay	3.14	16.39
EM21-166	376	377.5	1.5	Fire Assay	3.05	0.92
EM21-167	31.5	31.87	0.37	Fire Assay	0.84	0.11
EM21-167	45	45.7	0.7	Fire Assay	1.8	0.12
EM21-167	182	183.5	1.5	Fire Assay	3.90	0.14
EM21-167	183.5	184.2	0.7	Fire Assay	1.61	0.36
EM21-167	185.6	186.3	0.7	Fire Assay	2.13	0.22
EM21-167	186.3	187.7	1.4	Fire Assay	3.45	0.50
EM21-167	187.7	189	1.3	Fire Assay	2.79	0.68
EM21-167	273	274	1	Metallic sieve	2.71	0.26
EM21-167	277.2	278.3	1.1	Metallic sieve	2.52	1.95
EM21-167	278.3	279.6	1.3	Metallic sieve	5.99	5.99
EM21-167	279.6	281	1.4	Metallic sieve	1.50	1.50
EM21-167	281	282.5	1.5	Fire Assay	3.70	4.44
EM21-167	286.1	287	0.9	Fire Assay	2.16	0.15
EM21-167	298.25	299.75	1.5	Fire Assay	2.68	0.1
EM21-167	302.7	303.6	0.9	Fire Assay	1.69	0.85
EM21-167	305.8	306.3	0.5	Fire Assay	0.91	0.28
EM21-167	324	325	1	Fire Assay	2.09	0.1
EM21-167	361	362	1	Fire Assay	1.86	0.15
EM21-167	376	376.6	0.6	Fire Assay	1.49	0.13
EM21-167	377.5	379	1.5	Fire Assay	3.07	0.24
EM21-167	391	392	1	Fire Assay	2.34	0.17
EM21-167	392	392.5	0.5	Fire Assay	0.99	0.14
EM21-167	396	397	1	Fire Assay	1.80	0.34
EM21-167	401	402.5	1.5	Fire Assay	2.68	0.12
EM21-167	402.5	403.5	1	Fire Assay	1.85	0.39
EM21-167	414.5	415	0.5	Fire Assay	0.99	0.10
EM21-167	417.9	419.3	1.4	Fire Assay	2.42	0.13
EM21-167	457.5	459	1.5	Fire Assay	2.85	0.13
EM21-168	118.92	119.42	0.5	Fire Assay	0.71	0.79
EM21-168	248.15	249.65	1.5	Fire Assay	3.12	0.153
EM21-168	336	337	1	Fire Assay	2.07	0.123
EM21-168	338	339	1	Fire Assay	2.12	0.128
EM21-168	340.5	341.61	1.11	Fire Assay	2.53	0.142
EM21-168	467.72	468.45	0.73	Metallic sieve	1.87	0.39
EM21-168	469.55	470.69	1.14	Metallic sieve	2.46	0.21
EM21-168	480	481	1	Fire Assay	2.13	0.18
EM21-168	518.2	519.2	1	Fire Assay	2.01	0.15

Hole number	From	To	Length	Assay Type	Sample weight	Gold g/t (Au)
EM21-168	578.8	580	1.2	Fire Assay	2.53	0.54
EM21-168	580	581.1	1.1	Fire Assay	2.77	0.31
EM21-168	595.1	595.7	0.6	Fire Assay	1.63	0.63
EM21-168	596.2	597.2	1	Metallic sieve	2.41	1.21
EM21-168	597.2	598.2	1	Metallic sieve	2.21	4.06
EM21-168	598.2	599.2	1	Metallic sieve	2.46	2.55
EM21-168	599.2	600.2	1	Metallic sieve	1.88	0.33
EM21-168	600.2	601.2	1	Metallic sieve	2.49	268.80
EM21-168	601.2	602.1	0.9	Metallic sieve	2.05	5.54
EM21-168	602.1	603	0.9	Metallic sieve	2.01	0.88
EM21-168	603	604.1	1.1	Metallic sieve	2.52	0.18
EM21-169	36.5	37	0.5	Fire Assay	0.92	3.49
EM21-169	58	58.4	0.4	Fire Assay	1.15	0.10
EM21-169	92.15	92.8	0.65	Fire Assay	1.39	1.07
EM21-169	92.8	93.2	0.4	Fire Assay	0.98	0.10
EM21-169	322.5	323.2	0.7	Fire Assay	1.44	0.12
EM21-169	335.6	337.1	1.5	Fire Assay	4.13	0.1
EM21-169	342	343.6	1.6	Fire Assay	4.43	0.59
EM21-169	573.2	573.6	0.4	Fire Assay	0.99	0.62
EM21-169	616	616.7	0.7	Fire Assay	1.62	0.17
EM21-170	252.5	253.8	1.3	Fire Assay	3.06	0.39
EM21-170	259.4	260.5	1.1	Fire Assay	2.13	0.22
EM21-170	270.8	271.5	0.7	Fire Assay	1.96	0.1
EM21-170	353.7	354.8	1.1	Metallic sieve		0.20
EM21-170	488.2	489.2	1	Metallic sieve	2.520	0.20
EM21-170	490.2	491.2	1	Metallic sieve	2.280	4.08
EM21-170	492	493.2	1.2	Metallic sieve	2.900	2.03
EM21-170	494.2	495.3	1.1	Metallic sieve	2.570	0.10
EM21-171	125.9	126.9	1	Metallic sieve	2.54	8.34
EM21-171	212.1	212.7	0.6	Fire Assay	1.88	0.28
EM21-171	215.9	216.4	0.5	Fire Assay	1.23	0.19
EM21-171	341.4	342.4	1	Metallic sieve	1.86	0.19
EM21-171	343.4	344.4	1	Metallic sieve	2.35	0.38
EM21-171	344.4	345.4	1	Metallic sieve	2.05	0.74
EM21-171	422.26	422.76	0.5	Fire Assay	1.27	0.32
EM21-172	62.6	63.1	0.5	Fire Assay	1.22	0.12
EM21-174	82.5	83.33	0.83	Fire Assay	0.82	0.77
EM21-174	317.46	318.5	1.04	Fire Assay	2.18	0.14
EM21-174	373	374	1	Fire Assay	1.83	2.02
EM21-174	386	386.55	0.55	Fire Assay	1.24	0.1

Hole number	From	To	Length	Assay Type	Sample weight	Gold g/t (Au)
EM21-174	386.55	387.1	0.55	Fire Assay	0.96	0.22
EM21-174	423.89	424.39	0.5	Fire Assay	0.89	1.37
EM21-174	501.28	502.76	1.48	Fire Assay	2.57	0.11
EM21-174	512.05	512.85	0.8	Fire Assay	1.73	0.14
EM21-174	512.85	513.48	0.63	Fire Assay	1.29	0.14
EM21-174	513.48	514	0.52	Fire Assay	1.29	0.26
EM21-174	515.85	517.28	1.43	Fire Assay	3.19	0.52
EM21-174	518.7	519.13	0.43	Fire Assay	0.94	1.18
EM21-174	519.13	519.89	0.76	Fire Assay	1.36	0.6
EM21-174	524.7	525.5	0.8	Fire Assay	1.75	1.21
EM21-174	525.5	526	0.5	Fire Assay	0.89	0.38
EM21-174	526	527	1	Fire Assay	1.87	0.32
EM21-174	527.5	528	0.5	Fire Assay	1.01	0.19
EM21-174	531	531.65	0.65	Fire Assay	1.47	0.62
EM21-174	534	535	1	Fire Assay	2.24	0.23
EM21-174	535	536.01	1.01	Fire Assay	2.55	0.29
EM21-174	580.3	581	0.7	Fire Assay	1.55	1.06
EM21-174	581	582	1	Fire Assay	2.19	0.13

**All assays reported are Au>0.1g/t. When multiple duplicates of the same samples by different methods, best intercept is reported. N.B: All drillholes reported anomalous gold >0.1g/t. NR: Not Reported

Appendix 2: 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.*	• 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 • No samples were less than 50cm (0.5m) in length 3951 samples submitted
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).*	• Triple tube NQ core drilling. • Hole depths vary between 201m and 781m • Core was oriented using downhole orientation tool
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*	• 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

Criteria	JORC Code explanation	Commentary
	and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Length of core sampled for individual assays was determined by the logging geologist following 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 o Lithology o Alteration o Mineralisation o Mineral species abundance o Veining o Structures • Both qualitative and quantitative logging was conducted • 100% of the core drilled 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 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.*	• Half core sampled
Quality of assay data and	• *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,*	• Most 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. • Samples where visual observations suggested potential high grade

Criteria	JORC Code explanation	Commentary
laboratory tests	*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.*	gold and samples with visible gold were submitted for metallic screen fire assays. • At this stage, no studies have been finalized on the repartition and size of the gold grains in the system, however visual observations of gold grains larger than 0.5mm suggest that fire assays should be considered a partial method at this stage • Coarse rejects samples will be analysed as duplicates using PhotonAssay
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 were conducted using a Reflex Multishot Gyro or the 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.*	• Not applicable. Data is not yet to be used in a resource estimation.
Orientation of data in relation to	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• Drilling targeted newly identified areas in the geological system. All drilling was oriented towards the SW. As some mineralisation at the project is seemingly dipping toward the NE the orientation of

Criteria	JORC Code explanation	Commentary
geological structure	• *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.*	sampling should not introduce a bias in the samples.
Sample security	• *The measures 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 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

Criteria	JORC Code explanation	Commentary
		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 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. • The Ruby Hill East Project comprises 88 Claims which form part of the same acquisition deal as the Eastmain Project • The Ruby Hill East Project comprises 88 contiguous mining claims each with an area of approximately 52.7 ha covering a total of 4,640.05 ha that are owned by Eastmain Mines Inc., a wholly owned subsidiary of Fury Gold Mines. All of the claims are located within NTS sheet 33A 08. • The Ruby Hill West Project comprises 178 Claims which form part of the same acquisition deal as the Eastmain Project • The Ruby Hill West Project comprises 178 contiguous mining claims each with an area of approximately 52.7 ha covering a total of 9,380.16 ha that are owned by Eastmain Mines Inc., a wholly owned subsidiary of Fury Gold Mines. Claims are located within NTS sheets 33A 07 and 33A 08. • The Windy Mountain project comprises 69 Claims with an area of approximately 52.7 ha covering a total of 3,635.61 ha that are 100%owned by Benz Mining through its Quebec Subsidiary Miniere

Criteria	JORC Code explanation	Commentary
		Benz, Claims are located within NTS sheets 33A 07.
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. • 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

Criteria	JORC Code explanation	Commentary
		• 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 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

Criteria	JORC Code explanation	Commentary
		Zones.
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.*	• See tables in Annexure 1
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 such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Length weighting averages were produced using a 0.2g/t cut off and allowing for 1m internal dilution. • No top cuts applied.
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. • The current interpretation is that the geology is dipping at ~50° towards the north east. The main mineralized structures seem to be following a similar pattern. • All drilling is conducted oriented towards the south west to cross mineralized horizons at an angle as close as possible to perpendicular (90°) in order to minimize any geometry bias in the reported thickness of geological objects. • Drillhole orientation and known structural setting suggest that

Criteria	JORC Code explanation	Commentary
		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.*	• All complete half core assays results available to the company have been released. • The company may have partial results available which are awaiting completion and as such cannot be reported as they are not an accurate representation of information. • All complete assay results available to the company have been reported. • Assays with gold grades less than 0.1 parts per million (ppm) or grams per tonne (g/t) gold (Au) are considered negligible in the geological environment present at Eastmain and are not reported.
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 conducted 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 • This drilling is conducted alongside regional FLEM surveys (TMC Geophysics) • All new holes are systematically surveyed by BHEM after completion