

Benjamin Hill Mining Corp. Closes Acquisition of Further Interest in Fully Permitted Coal Project

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Vancouver, April 16, 2024 - [Benjamin Hill Mining Corp.](#) (CSE: BNN) (OTCQB: BNNHF) (FSE: 5YZ0) ("BNN" or the "Company") is pleased to announce that, further to its previous news releases posted on January 31, 2024 and April 9, 2024, it has entered into a formal agreement with Aion Mining Corp. ("Aion") whereby the Company will acquire a further interest in Aion to bring the Company's total interest to 40%.

Pursuant to the formal agreement, the Company will acquire common shares of Aion in order to bring the total ownership of the Company to 40% of the post-issuance common shares of Aion, calculated on a fully-diluted basis. In consideration, the Company will provide Aion with the previously announced aggregate amount of \$1,875,000:

- \$1,000,000 in cash on closing (previously \$500,000); and
- 1,508,621 common shares (previously 2,370,690) of the Company at a deemed price of \$0.58 per share, subject to CSE policies.

CEO Cole McClay states: "Furthering the Company's interest in Aion Mining Corp is a great step forward developing the La Estrella coal project. With this investment, the project will secure its underground exploration initiatives to better understand the known coal seam occurrences which remain open along strike in both directions and to depth."

The Company was also granted a right of first refusal for two-years, allowing it to purchase common shares in Aion to offset any further issuances by Aion of securities, to allow the Company the opportunity to maintain its 40% interest.

Aion is a non-arm's length party to the Company by reason of sharing a common director, Cole McClay. The terms of the formal agreement were reviewed and approved by a committee of the Company's independent directors.

Benjamin Hill has engaged independent auditors WDM Chartered Professional Accountants to perform an audit of Aion Mining Corp. in preparation for subsequent Business Acquisition Report requirements.

About Benjamin Hill Mining Corp.

[Benjamin Hill Mining Corp.](#) is a Canadian-listed junior exploration company focused on exploring and advancing the Alotta project, a prospective porphyry copper-gold-molybdenum project located 50 km south-east of the Casino porphyry deposit in the unglaciated portion of the Dawson Range porphyry/epithermal belt in the Yukon Territory of Canada.

In addition, the Company now holds a 40% interest in Aion Mining Corp., a company that is developing the fully permitted La Estrella coal project in Santander, Colombia. The project contains eight known seams of metallurgical and thermal coal.

On behalf of the Board of Directors
"Cole McClay", CEO [Benjamin Hill Mining Corp.](#)
info@benjaminhillmining.com

Forward-Looking Statements

Certain of the statements made and information contained herein may contain forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking information includes, but is not limited to, information concerning the Company's intentions with respect to the development of its mineral properties. Forward-looking information is based on the views, opinions, intentions and estimates of management at the date the information is made, and is based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated or projected in the forward-looking information (including the actions of other parties who have agreed to do certain things and the approval of certain regulatory bodies). Many of these assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by applicable securities laws, or to comment on analyses, expectations or statements made by third parties in respect of the Company, its financial or operating results or its securities. The reader is cautioned not to place undue reliance on forward-looking information. We seek safe harbor.

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