

NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES AND DOES NOT CONSTITUTE AN OFFER OF THE SECURITIES DESCRIBED HEREIN

[Benz Mining Corp.](#) (TSX VENTURE:BZ) (the "Corporation" or "Benz") announced that it has entered into a Definitive Agreement (the "Agreement") with Zimtu Capital Corp., a public British Columbia company ("Zimtu") for the option to acquire a 100% interest (the "Transaction") in the Lithium Project (the "Property"), located in the province of Newfoundland & Labrador, Canada.

Transaction Overview

The Agreement gives Benz a 45 day period (by October 15, 2016) to complete the rest of the detailed due diligence review (the "Due Diligence Review") and close the Transaction; and to obtain the Exchange approval by October 31, 2016. The terms of the Agreement provide for an aggregate purchase price of C\$100,000 cash payment on or before August 31, 2017, and the issuance of 1,000,000 Benz common shares (the "Consideration Shares") six months after signing the agreement, and the issuance of 1,000,000 Consideration Shares twelve months after signing the agreement. Upon issuance, the Consideration Shares are to be subject to hold periods and restrictions on resale in accordance with applicable securities laws and Exchange requirements. Benz shall spend C\$10,000 on exploration of the property within three months of signing the contract.

Zimtu will also retain a 1.5% net smelter return royalty on any future production from the Property. Benz can acquire half (50%) of the net smelter return royalty from Zimtu, at any time, for C\$1,000,000.

The Transaction is subject to requisite regulatory approval, including the approval of the TSX Venture Exchange (the "Exchange") and standard closing conditions, including, approval of the shareholders of Benz, if required, and completion of due diligence investigations to the satisfaction of Benz, as well as the conditions described below.

There can be no assurances the transaction will close.

About the Corporation

Benz is a junior mining company focused on the exploration and development of mineral properties located in the Americas. Its strategic vision is to become a profitable mining producer providing value for all stakeholders. For more information, please refer to the Company's website at www.benzmining.com.

This news release contains statements that are forward-looking in nature and, as a result, are subject to certain risks and uncertainties. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them as actual results may differ materially from the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include failure to obtain final acceptance of the TSX Venture Exchange. The forward-looking statements contained in this news release are made as of the date hereof, and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, except as required by 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.

Contact

Miloje Vicentijevic
CEO & Director
604.617.1239
www.benzmining.com