

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 23, 2017) - [Benz Mining Corp.](#) (TSX VENTURE:BZ) (the "Company" or "Benz") is pleased to announce a non-brokered private placement of 8,333,333 units (each, a "Unit") at a price of \$0.30 per Unit, for gross proceeds of up to \$2,500,000 (the "Private Placement"). Each Unit consisting of one common share in the capital of the Company (each a "Share") and one whole common share purchase warrant (each a "Warrant"). Each Warrant will entitle the holder to purchase one Share (a "Warrant Share") at a price of \$0.50 per Warrant Share for a period of 36 months following closing.

The net proceeds from the Private Placement will be used for continued exploration and development of Benz's flagship Mel Zinc project near Watson Lake, Yukon and working capital.

All of the Shares issued pursuant to the Private Placement (including Warrant Shares issuable upon exercise of Warrants) will be subject to a four-month hold period from the date of issue. . The Private Placement is subject to approval from the TSX Venture Exchange (the "Exchange").

The Company is also pleased to announce that it has received final approval from the Exchange for the acquisition of the Mel Zinc project and has been re-activated as a Tier 2 issuer on the TSX Venture under the trading symbol "BZ" and is now off the NEX exchange.

Lead Order from Palisade Global Investments

Benz is pleased to announce that Palisade Global Investments Ltd. ("Palisade") will provide a lead order in the financing of \$750,000 and as a result will become one of the largest shareholders of the company. Palisade is an offshore merchant bank and investment group, specializing in small cap, high growth investments.

Sean Zubick, Co-founder & Partner of Palisade Global Investments stated, "We are pleased to make our first primary zinc investment in the Benz Mining team, to back the development of the Mel Project in the Yukon."

"We have developed a strong relationship with the Palisade team and look forward to building that successful and continued relationship in the future. The Benz team plans to execute its 2017 exploration drilling program to increase resource around the Mel Main Zone and complete mapping, trenching & soil and rock sampling of the high-grade zinc targets at the Jeri and Jeri North Zone. Mel Main Zone currently has 5.3 million tonnes of inferred resources average grade of 8.38% ZnEq (comprised of 6.51% Zn, 1.86% Pb using metal prices of US\$1.01/lb zinc and US\$0.94/lb lead and 90.3% zinc recovery and 97.7% lead recovery, March 20, 2017)," stated Miloje Vicentijevic, President & CEO, [Benz Mining Corp.](#)

After giving effect to the Private Placement, the Company will have an aggregate of 16,160,735 common shares issued and outstanding.

Warrant and Accelerator Clause

The Warrants are subject to an acceleration clause. If the closing price of the Company's shares on the TSX Venture Exchange is at or above \$0.75 per share for a period of twenty (20) consecutive trading days during the term of the Warrants, the Company may accelerate the expiry date of the Warrants to 30 calendar days from the date express written notice is given by the Company to the holder.

Completion of the private placement and any finder's fees payable are subject to regulatory approval.

On behalf of the Board of Directors of [Benz Mining Corp.](#)

Miloje Vicentijevic, President and Chief Executive Officer

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.

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