

VANCOUVER, British Columbia, Aug. 15, 2017 (GLOBE NEWSWIRE) -- (TSX-V:BZ) (Frankfurt:1VU) [Benz Mining Corp.](#) (the "Company" or "Benz"), has closed its previously announced non-brokered private placement (the "Private Placement"). The Company issued 3,661,800 units (each, a "Unit") at a price of \$0.20 per Unit, for gross proceeds of up to \$732,360. Each Unit consists 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 entitles the holder to purchase one Share (a "Warrant Share") at a price of \$0.35 per Warrant Share for a period of 24 months following issuance. Due to demand, the size of the Private Placement was increased from the original maximum size of \$600,000 announced on August 10, 2017.

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 \$0.55 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.

The net proceeds from the Private Placement will be used for completion of the Phase I exploration program 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 expiring December 16, 2017.

Finder's fees in the aggregate of \$10,875.20 will be paid and an aggregate of 54,376 Finder's warrants (the "Finder's Warrants") will be issued in conjunction with the Private Placement. Each Finder's Warrant will be exercisable into one common share at a price of \$0.35 for a period of 24 months following issuance.

After giving effect to the Private Placement, the Company will have an aggregate of 11,489,202 Shares issued and outstanding.

"Our main focus is to expand current Zinc/Lead/Barite resources of the Mel Project; as well as to complete the Phase 1 exploration program and identify high grade Zinc drill targets at Jeri and Jeri North projects," said Miloje Vicentijevic, President and Chief Executive Officer of the Company.

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.

For more information please contact:

[Benz Mining Corp.](#)

Telephone: 604.617.1239

Email: info@benzmining.com