

Benz Mining Corp. Completes Oversubscribed Non-Brokered Private Placement

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Vancouver, April 27, 2020 - [Benz Mining Corp.](#) (TSXV: BZ) (the "Company" or "Benz"), is pleased to announce that it has closed its previously announced non-brokered private placement (the "Placement") on March 3, 2020 and has issued 27,773,024 units (each a "Unit") at a price of \$0.076 per Unit, for gross proceeds of \$2,110,749.84. 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 \$0.12 per Warrant Share until April 27, 2023.

The net proceeds from the Private Placement will be used for continued exploration and development of Benz's flagship Eastmain Gold Project located in James Bay District, Quebec and working capital.

All of the Shares issued pursuant to the Placement (including Warrant Shares issuable upon exercise of Warrants) are subject to a four-month hold period expiring August 28, 2020.

Finder's fees in the aggregate of \$160,789.58 were paid and an aggregate of 2,115,652 Finder's compensation options were issued in conjunction with the Placement (each a "Finder's Compensation Option"). Each Finder's Compensation Option is exercisable at a price of \$0.076 until April 27, 2023 and entitles the holder to purchase one Unit (comprised of one Share and one Warrant). Each Warrant received upon the exercise of a Finder's Compensation Option entitles the holder to purchase one Warrant Share at price of \$0.12 per Warrant Share until April 27, 2023.

After giving effect to the Placement, the Company will have an aggregate of 57,090,118 Shares issued and outstanding.

Miloje Vicentijevic, President and CEO, commented, "This financing will allow us to aggressively advance our high-grade Eastmain gold project in Quebec and unlock significant value in the current environment of rising and record high gold prices."

Tectonic Advisory Partners ("Tectonic"), acted as advisor to Benz. Tectonic is a New York-based resource focused boutique banking group. Tectonic securities transactions are executed through Ecoban Securities Corporation.

Corporate Update

Benz is also pleased to announce the appointment of Mr. Mathew O'Hara to its board of directors.

Mr. O'Hara is a Chartered Accountant with extensive professional experience in capital markets, financing, financial accounting and corporate governance. His experience includes being employed by, and acting as, Director, Company Secretary and Chief Financial Officer of several companies, predominantly in the resources sector.

Prior to these roles, he spent more than a decade working as an Associate Director at an international accounting firm in both the Corporate Finance/Advisory and Audit divisions in Australia gaining significant experience with publicly listed clients across a diverse range of industries, including mining and metals, oil and gas, technology and infrastructure. He had a particular focus in audit, M&A, valuations, financial modelling, due diligence and financial reporting.

Miloje Vicentijevic commented, "We are pleased to welcome Mathew to our board at this pivotal time in the

growth of Benz. Mat brings a depth of experience in finance which will be a strong complement to our board."

Mr. O'Hara commented, "I'm delighted to join the Benz team and look forward to working closely with the board and management in advancing the high-grade Eastmain gold mine project in Quebec."

The Company also announces that it has granted an aggregate of 2.914 million incentive stock options to certain directors, officers, and consultants of Benz at an exercise price of \$0.12 per share for a period of five years. Such options have been granted pursuant to the Company's 10% rolling stock option plan and are in accordance with policies of the TSX Venture Exchange.

The information in this press release has been reviewed and approved by Miloje Vicentijevic, P.Eng., a qualified person for the purposes of National Instrument 43-101.

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About Benz Mining Inc.

[Benz Mining Corp.](#) brings together a veteran team of engineers, geologists, and finance professionals with a focused strategy to acquire and develop mineral projects with an emphasis on safe, low risk jurisdictions favorable to mining development. Benz is earning a 100% interest in the former producing high grade Eastmain gold mine project in Quebec.

On behalf of the Board of Directors
of [Benz Mining Corp.](#)
Miloje Vicentijevic, President and Chief Executive Officer

For more information please contact:
[Benz Mining Corp.](#)
Telephone: 604.617.1239
Email: info@benzmining.com

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.

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