Benz Mining Corp. Announces Non-Brokered Private Placements of up to C$10,262,000

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Vancouver, September 28, 2020 - Benz Mining Corp. (TSXV: BZ) (the "Company" or "Benz"), is pleased to announce a non-brokered private placement of up to 11,500,000 units issued on a flow-through basis (the "FT Units") at a price of $0.875 per Unit for gross proceeds of up to $10,062,500 (the "Offering").

Each FT Unit will consist of one common share of the Company and 0.5 common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to acquire one non-flow through common share of the Company for two years from the closing of the Offering at a price of $1.00.

The gross proceeds received by the Company from the sale of the FT Units will be used to incur Canadian Exploration Expenses ("CEE") that are "flow-through mining expenditures" (as such terms are defined in the Income Tax Act (Canada)) on the Company's properties in Québec, by December 31st 2021 and renounce such expenditures to the subscribers effective December 31, 2020.

In addition to the Offering of FT Units, the Company will also undertake a non-brokered private placement of up to 400,000 units (the "Units") at an issue price of $0.50 per Unit for gross proceeds of up to $200,000 (the "Private Placement"). Each Unit will consist of one common share of the Company and 0.5 common share purchase warrant which will entitle the holder to acquire one common share of the Company for two years from the closing of the Private Placement at a price of $1.00.

The Offering and Private Placement are both scheduled to close on or about October 29, 2020 ("Closing") and are subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the approval of the TSX Venture Exchange (the "Exchange").

The Company is also pleased to advise that it has received In-principle advice from the Australian Securities Exchange ("ASX") confirming that Benz meets the suitability criteria to list on the ASX. The Company intends to issue 4,000,000 Units at an issue price of A$0.50 per Unit for gross proceeds of up to A$2 million to be raised under a Prospectus in Australia. This is expected to be completed on, or around the Closing date.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Benz Mining Corp.

Benz Mining Corp. brings together a strong team of geoscientists 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 from Eastmain Resources Inc. in the former producing high grade Eastmain gold mine, Ruby Hill West and Ruby Hill East projects in Quebec.

On behalf of the Board of Directors of Benz Mining Corp.

Evan Cranston, Chairman of the Board

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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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