

Benz Announces Closing of A\$75M Financing

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Vancouver, February 5, 2026 - [Benz Mining Corp.](#) (TSXV: BZ) (ASX: BNZ) (Benz or the Company) is pleased to advise that, further to its announcement dated January 28, 2026 in relation to the private placement for 32,327,587 new fully paid CHESS Depositary Interests (CDIs) in the Company at an issue price of A\$2.32 (C\$2.20) per CDI to raise A\$75,000,000 (C\$\$71,227,500) (before costs) (Placement), it has successfully completed the Placement. Each CDI represents one underlying common share in the Company on a one for one basis.

Proceeds from the Placement will enable Benz to significantly increase activities across its gold portfolio, with a focus on its 100%-owned Glenburgh Gold Project in Western Australia - a new frontier gold district with multi-million-ounce potential.

Funding will be applied towards continuation of RC and diamond drilling programs targeting resource growth, infill drilling and extension of known mineralisation at the Icon, Tuxedo and broader Glenburgh system, as well as follow-up drilling at the Egerton Project, geological and technical studies, including assay analysis, geological modelling, interpretation and targeting to support resource definition and growth, drill access preparation, heritage clearances, environmental approvals and associated field costs across the Company's project portfolio and general corporate and administrative costs to support ongoing operations and exploration activities.

Pursuant to the terms of a capital raising engagement letter (Capital Raising Engagement), dated as of January 28, 2026, between Euroz Hartleys Limited (Euroz), SCP Resource Finance LP (SCP) and the Company, Euroz and SCP acted as Joint Lead Managers to the Placement and provided certain capital raising services to the Company in respect thereof. In accordance with the terms of the Capital Raising Engagement, the Joint Lead Managers were paid a combined commission equal to 4% of the gross proceeds raised under the Placement, in the aggregate amount of A\$3,000,000 (C\$\$2,849,100) (plus GST) (Capital Raising Fee), of which they will pay a sum equal to A\$100,000 (C\$\$94,970) to Tamesis Partners LLP for services rendered to the Company for the Placement. The Euroz Hartleys portion of the fee will be payable in cash and the SCP portion of the fee will be paid by the issue to SCP of 646,552 Benz CDIs (based on a price an issue price of A\$2.32 or C\$2.20).

The Placement remains subject to the final approval of the TSX Venture Exchange. The CDIs and underlying common shares issued in connection with the Placement are subject to a statutory hold period in Canada of four months and one day from the date of issuance.

Australian dollar amounts disclosed above were converted into Canadian dollars using the Bank of Canada's exchange rate posted on January 28, 2026, 2026 of A\$1 = C\$0.9497.

This announcement has been approved for release by the Board.

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About Benz Mining Corp.

Benz Mining Corp. (TSXV: BZ) (ASX: BNZ) is a pure-play gold exploration company dual-listed on the TSX Venture Exchange and Australian Securities Exchange. The Company owns the Eastmain Gold Project in

Quebec, and the recently acquired Glenburgh and Mt Egerton Gold Projects in Western Australia.

Benz's key point of difference lies in its team's deep geological expertise and the use of advanced geological techniques, particularly in high-metamorphic terrane exploration. The Company aims to rapidly grow its global resource base and solidify its position as a leading gold explorer across two of the world's most prolific gold regions.

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For more information, please visit: <https://benzmining.com/>.

Forward-Looking Statements

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively Forward-Looking Information) as such term is used in applicable Canadian securities laws. Forward-Looking Information includes, but is not limited to, disclosure regarding the use of proceeds from the Placement, planned exploration and related activities on the Eastmain Gold Mine and the Glenburgh and Mt Egerton projects, including the anticipated benefits thereof, and the final approval of the Placement by the TSX Venture Exchange. In certain cases, Forward-Looking Information can be identified by the use of words and phrases or variations of such words and phrases or statements such as "anticipates", "complete", "become", "expects", "next steps", "commitments" and "potential", in relation to certain actions, events or results "could", "may", "will", "would", be achieved. In preparing the Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to, that the tenements associated with the Glenburgh and Mt Egerton projects that are still pending grant or undergoing the renewal process will be granted and/or renewed, as applicable, in a timely manner and on reasonable terms, all conditions for completion of the Placement, including approval of the TSX Venture Exchange for the Placement will be satisfied, in a timely manner; the Company will be able to raise additional capital as necessary; the current exploration, development, environmental and other objectives concerning the Company's Projects (including Glenburgh and Mt Egerton) can be achieved; and the continuity of the price of gold and other metals, economic and political conditions, and operations.

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.sedarplus.ca and www.asx.com.au. Accordingly, readers should not place undue reliance on Forward-Looking Information. The Forward-Looking Information in this news release is based on plans, expectations, and estimates of management at the date the information is provided and the Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.

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