TSXV:BZ, ASX:BNZ **29 April 2022**

MULTIPLE SPODUMENE PEGMATITES INTERSECTED IN MAIDEN DRILL PROGRAM AT RUBY HILL WEST

HIGHLIGHTS

- **Drilling program at RHW complete with 6 holes drilled for 1,176m**
- **Strong visual intercept of 31.3m of spodumene bearing pegmatite from 3.4m in hole RHW22-006**
- **Multiple pegmatites dykes over 200m strike show a possible dyke swarm at Ruby Hill West and confirm the discovery of a new mineral system**
- **Drilling targeted spodumene bearing pegmatite under an outcrop which had returned**
  - **2.59% Li_2O, 1970ppm Rb, 1030 ppm Ta and 7530 ppm Cs**
  - **1.9% Li_2O, 3160ppm Rb, 3820 ppm Cs, 274ppm Ta**
- **Five holes out of six intercepted multiple spodumene (lithium) pegmatite dykes**
- **Benz controls the whole greenstone and granite contact extending over 45km of strike at the Ruby Hill West Project**
- **Follow up work includes mapping, soil surveys, airborne geophysical surveys (VTEM, magnetics) and remote sensing analysis to start after the snow melts**
- **Additional drilling to follow on after the field campaigns are completed**

Benz Mining Corp. (TSXV:BZ, ASX:BNZ) (the **Company** or **Benz**) is pleased to provide an update on its recently completed 1,176m reconnaissance drilling campaign at the Ruby Hill West lithium project. Visual observations of spodumene bearing pegmatites in core confirm the presence of multiple pegmatite dykes in the area confirming the prospectivity of the area.

Figure 1: 31.2m of spodumene bearing pegmatite in core, Ruby Hill West drilling starting at 3.5m in RHW22-006

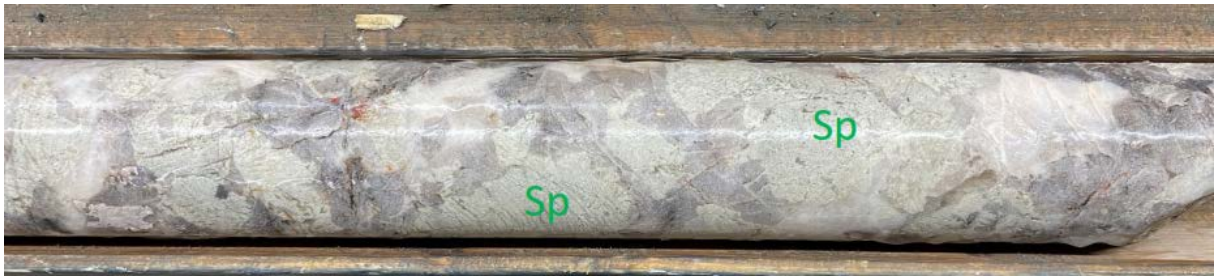

Figure 2: RHW22-006 core close up with large spodumene crystals (light green minerals marked Sp)

CEO, Xavier Braud, commented:

"We were very excited to be putting the first holes into a greenstone belt that had never had any historical exploration for lithium. We are now very excited to declare a virgin lithium discovery in the in the Upper Eastmain Greenstone Belt.

"The significance of hitting 31m of spodumene bearing pegmatite from surface is extremely encouraging. In the limited drilling at Ruby Hill West, we have seen multiple parallel pegmatites essentially under shallow cover that contain visible spodumene.

"Benz has locked up the whole 45km of prospective granite and greenstone contact that has never been explored for lithium. The closest drill hole to RHW is 1.2km away and was drilled for copper and nickel in 1966. We will send field crews as soon as the weather permits and we want to be back drilling at Ruby Hill West very soon."

Figure 3: Spodumene pegmatite, RHW22-006, half core. The other half will be sent to ALS laboratories for assays on 28/04/2022

Whilst visual observations of spodumene minerals in a pegmatite confirm the prospective nature of the pegmatitic host rock, no assumption of lithium grade can be inferred from those observations. Laboratory assays are required to confirm the lithium grade.

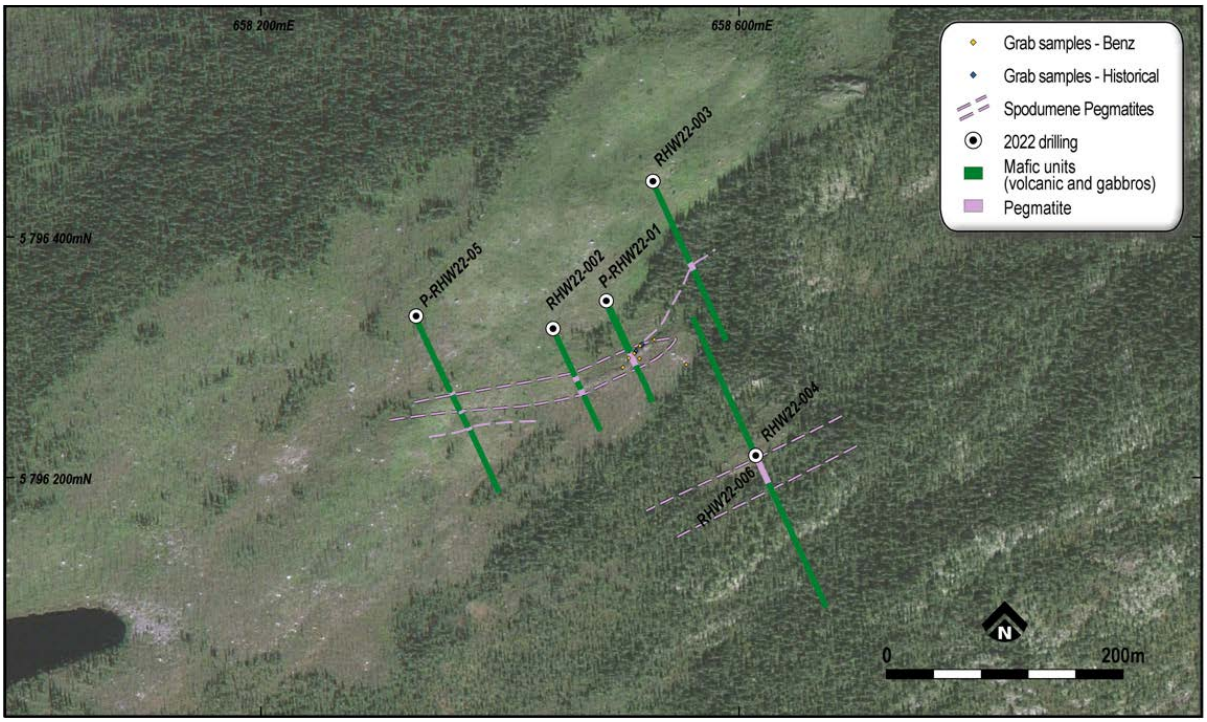

Figure 4: Ruby Hill West lithium over satellite image. This image shows vertical projection of the pegmatite intercepts and grab samples taken in 2021 (blue dots)

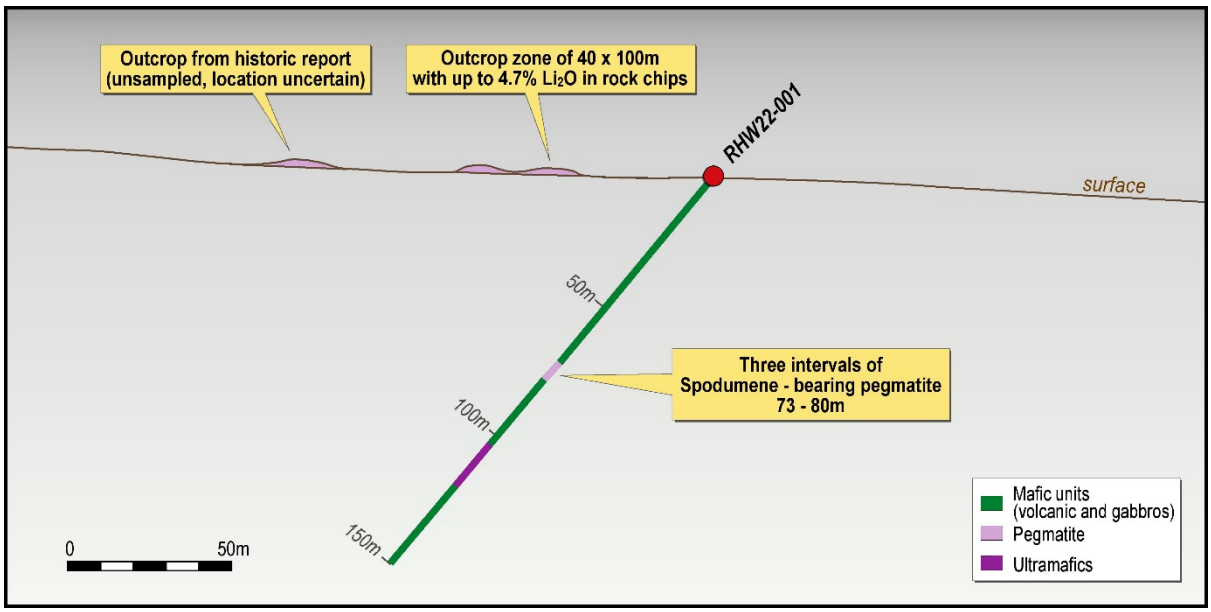

Figure 5: Schematic cross section RHW22-001 (note, the three dykes of pegmatites are close to each other and represented as a single interval.

RHW22-001 intercepted three spodumene bearing pegmatite dykes from a depth of 73m visually identified by Benz's geological team. Three other pegmatite dykes were identified as well but with no visible spodumene.

RWH22-002 potentially intercepted the same geological system as RHW22-001, 50m along the originally interpreted strike to the SW of RHW22-001. Five pegmatite dykes were identified from a depth of 68m with visually identified spodumene.

RHW22-003 drilled 100m to the NE and down dip from RHW22-001 and 002 intersected 3 spodumene bearing pegmatites from a depth of 172m.

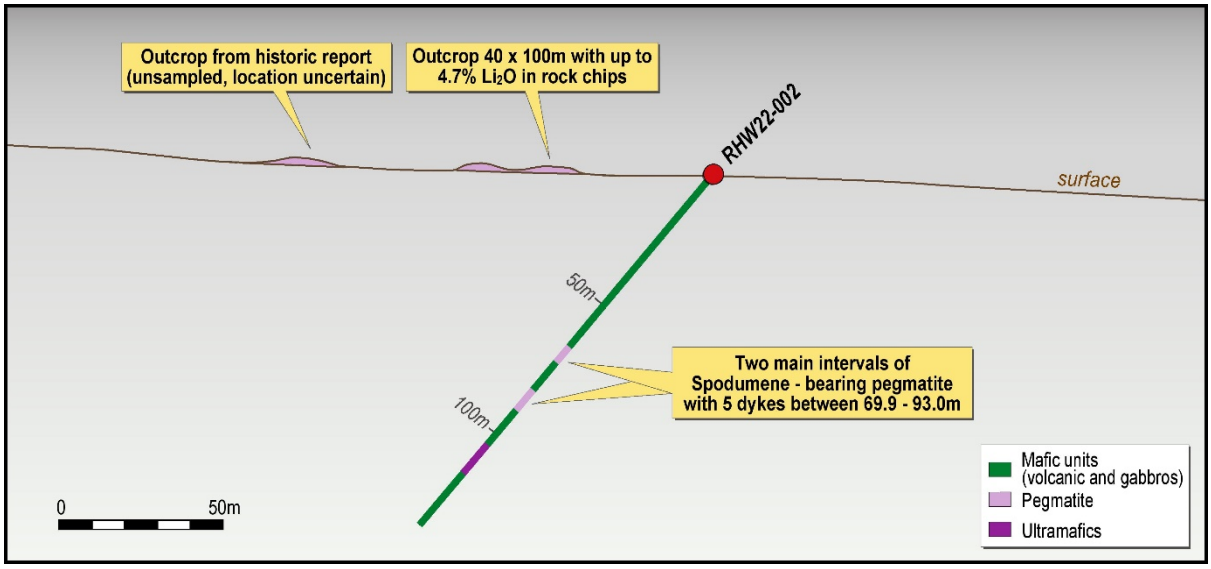

Figure 6: RHW22-002 schematic cross section

RHW22-004 was drilled towards the north to verify the dip of these pegmatites corresponding to the surface outcropping. No pegmatites were intersected.

RHW22-005 was drilled 100m to the west and intersected several pegmatites with visible spodumene.

RHW22-006 was drilled to the south into a mag low, from the same setup as RHW22-004. It intersected 31.3m (3.4 to 34.7m) of coarse grained spodumene rich pegmatite. This intrusion is located at the contact between basalt and an meso-gabbro intrusion.

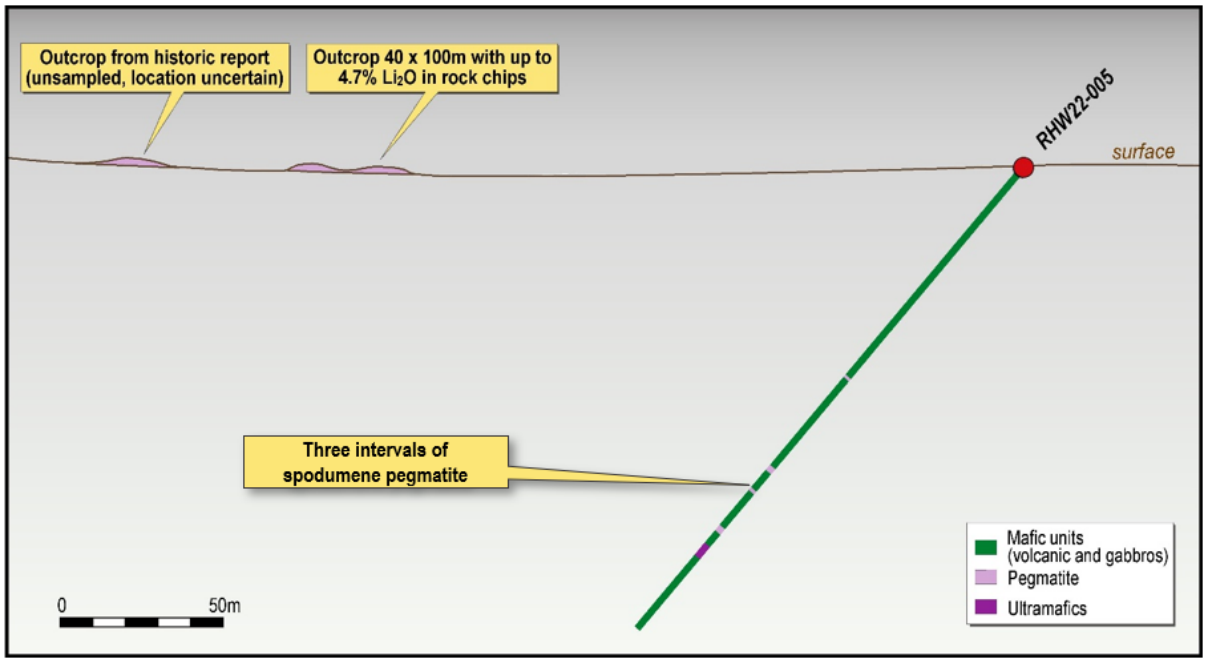

Figure 7: Schematic section RHW22-005 with three dykes of spodumene pegmatite

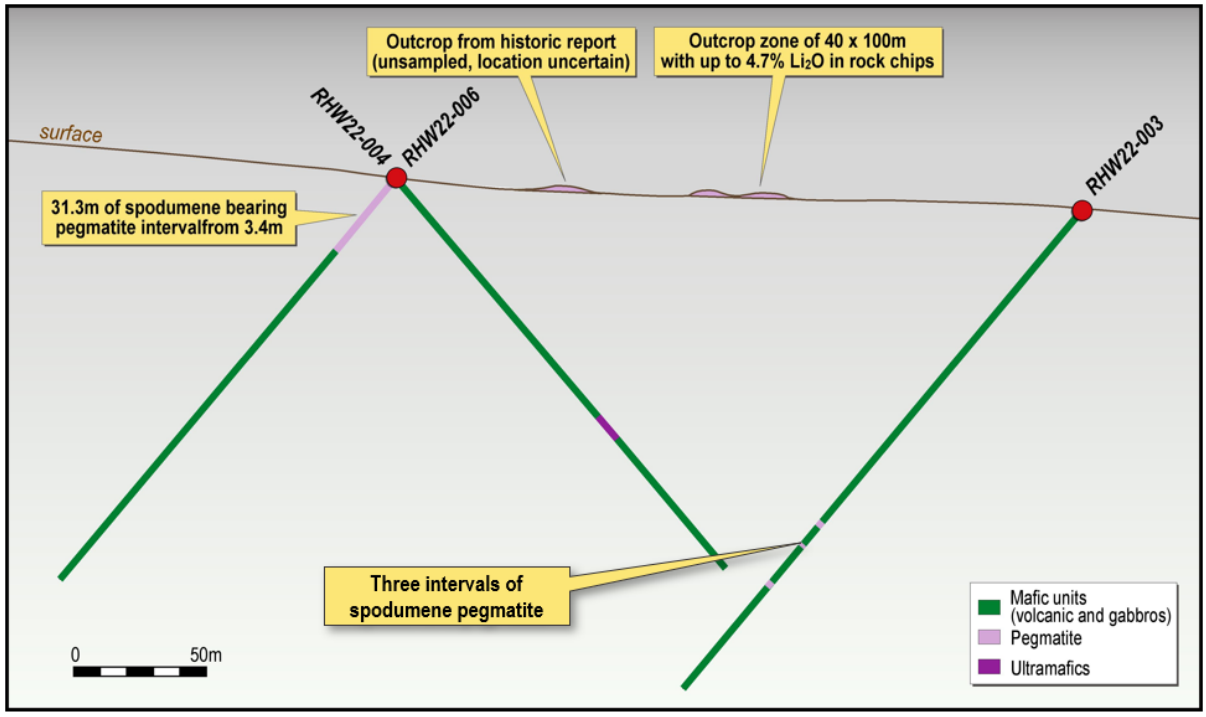

Figure 8: Schematic cross section with RHW22-004, 005 and 006 which shows the position of the 31.3m intercept of spodumene bearing pegmatite, 2.7m below surface or 3.4m downhole depth (directly below shallow cover)

Figure 9: RHW22-006 pegmatite close-up, the black mica is masutomilite (Rb rich mineral), with quartz and feldspar visible

Figure 10: Nickeline in a small vein within a deformed ultramafic intersected in hole RHW22-003.

Drillholes had been designed to intersect at depth several mapped occurrences of pegmatites in the area. These outcrops are small and partly covered in overburden. The spodumene bearing pegmatite in hole RW22-006 does not outcrop, but is close to surface. Next summer Benz will conduct an extensive prospecting and soil campaign over the immediate area in hope of finding other pegmatites that are covered with glacial overburden and that do not come to surface.

At this stage, Benz does not know the geological controls on the pegmatite system and drilling has been designed to intercept pegmatites which from surface contacts and foliation are dipping at 70 to the NNW. Drilling from the 6 holes recently completed show several potential orientations for the pegmatite dykes, confirming the possible presence of a dyke swarm in the area.

Eastmain Gold Project

The Eastmain Gold Project, situated on the Upper Eastmain Greenstone Belt in Quebec, Canada, currently hosts a NI 43-101 and JORC (2012) compliant resource of 376,000oz at 7.9gpt gold (Indicated: 236,500oz at 8.2gpt gold, Inferred: 139,300oz at 7.5gpt gold). The existing gold mineralisation is associated with 15-20% semi-massive to massive pyrrhotite, pyrite and chalcopyrite in highly deformed and altered rocks making it amenable to detection using electromagnetic techniques. Multiple gold occurrences have been identified by previous explorers over a 12km long zone along strike from the Eastmain Mine with very limited but highly encouraging testing outside the existing resource area.

Ruby Hill West Lithium Project

The Ruby Hill West lithium project is a surface occurrence of spodumene bearing pegmatite within the Ruby Hill West project, located 50km due west of the Eastmain exploration camp. The occurrence was first sampled in 2016 by Eastmain Resources and then by Quebec government geologists in 2018. Only limited sampling was conducted by both groups.

This press release was prepared under supervision and approved by Dr. Danielle Giovenazzo, P.Geo, acting as Benz's qualified person under National Instrument 43-101.

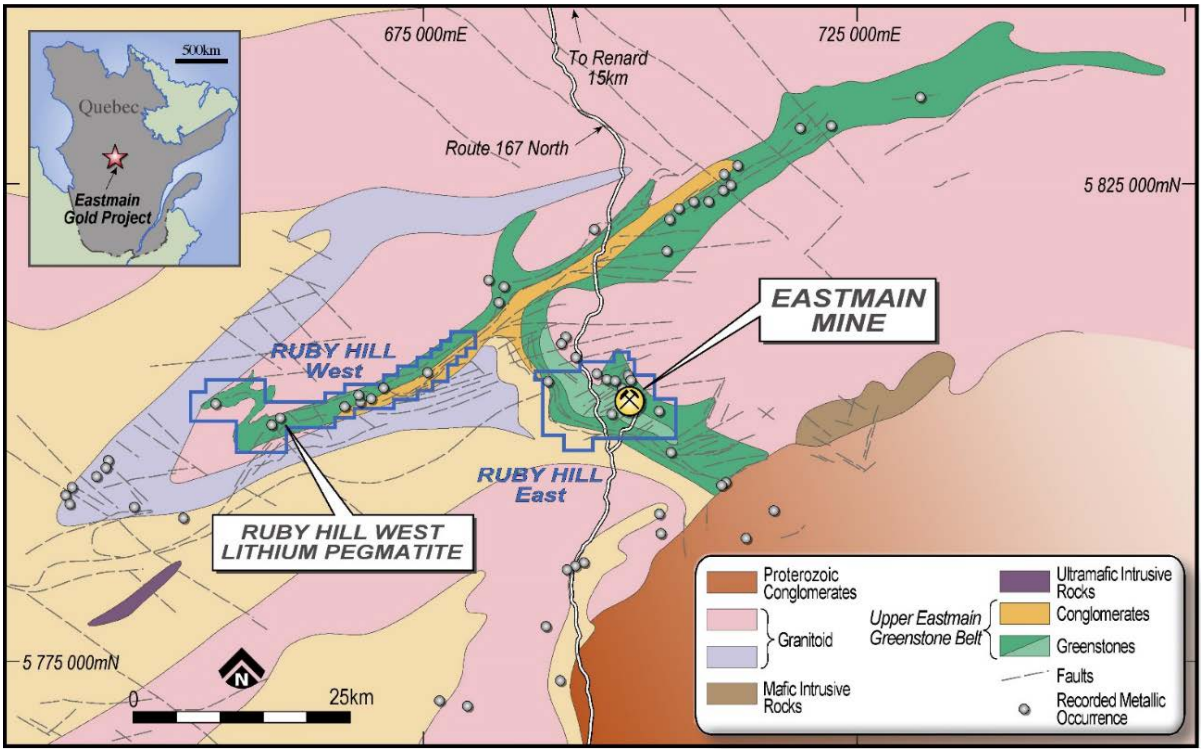

Figure 11: Benz tenure over Upper Eastmain Greenstone Belt simplified geology.

About Benz Mining Corp.

Benz Mining Corp. (TSXV:BZ, ASX:BNZ) brings together an experienced team of geoscientists and finance professionals with a focused strategy to unlock the immense mineral potential of the Upper Eastmain Greenstone Belt in Northern Quebec, which is prospective for gold, lithium, nickel, copper and other high-value minerals. Benz is earning a 100% interest in the former producing high grade Eastmain gold mine, Ruby Hill West and Ruby Hill East projects in Quebec and owns 100% of the Windy Mountain project.

At the Eastmain Gold Project, Benz has identified a combination of over 380 modelled in-hole and off-hole DHEM conductors over a strike length of 6km which is open in all directions (final interpretation of some of the conductors still pending).

In 2021, Benz confirmed the presence of visible spodumene in a pegmatite at the Ruby Hill West Project, indicating lithium mineralisation which Benz intends to further explore in 2022.

This announcement has been approved for release by the Board of Directors of Benz Mining Corp.

For more information please contact:

Paul Fowler
Head of Corporate Development (Canada)
Benz Mining Corp.
Telephone: +1 416 356 8165
Email: info@benzmining.com

Xavier Braud
CEO, Head of Corporate Development (Aus)
Benz Mining Corp.
Telephone +61 8 6143 6702
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.

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.

Competent Person's Statements: The information in this report that relates to Exploration Results is based on and fairly represents information and supporting information compiled by Mr Xavier Braud, who is a member of the Australian Institute of Geoscientists (AIG membership ID:6963). Mr Braud is a consultant to the Company and has sufficient experience in the style of mineralisation and type of deposits under consideration and qualifies as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Braud holds securities in Benz Mining Corp and consents to the inclusion of all technical statements based on his information in the form and context in which they appear.

The information in this announcement that relates to the Inferred Mineral Resource was first reported under the JORC Code by the Company in its prospectus released to the ASX on 21 December 2020. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and confirms that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement

Appendix 1: Drilling data to date – Ruby Hill West Pegmatite

Table 1: Collar data Ruby Hill West Pegmatite 2022 winter drilling

DDH ID	Area	X-NAD83-Z18N	Y- NAD83-Z18N	Elevation	Azimuth	Dip	Final Depth	Claim Number
RHW22-001	RHW - Pegm	658491	5796350	540	155	-50	150	1023062
RHW22-002	RHW - Pegm	658444	5796324	544	155	-50	200	1023062
RHW22-003	RHW - Pegm	658526	5796452	534	155	-50	250	1023062
RHW22-004	RHW - Pegm	658614	5796216	546	335	-50	200	1023063
RHW22-005	RHW - Pegm	658329	5796334	554	155	-50	200	1023062
RHW22-006	RHW - Pegm	658614	5796216	546	155	-50	200	1023063

Table 2: Visual estimates

DDH ID	Depth from	Depth To	Mineral observed	Visual estimate
RHW22-001	Logging in progress			
RHW22-002	Logging in progress			
RHW22-003	Logging in progress			
RHW22-004	Logging in progress			
RHW22-005	Logging in progress			
RHW22-006	3.4	34.7	Spodumene	5 - 10%
including	20.2	33.7	Spodumene	10 - 40%

Cautionary statement:

Visual abundance estimates of spodumene minerals is only available for drillhole RHW22-006 at the moment. Benz geology team is still logging core for the other holes in the program and results are not yet available.

Whilst visual observations of spodumene minerals in a pegmatite confirms the prospective nature of the pegmatitic host rock, no assumption of lithium grade can be inferred from those observations.

Laboratory assays are required to confirm the lithium grade.

Benz Mining will update the market when laboratory results become available

Appendix 2: JORC Tables

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• No sampling results. • Visual information from drill core observation
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Triple tube NQ core drilling. • Core was oriented using downhole orientation tool
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core recoveries are measured by comparing the length of core recovered against the length of drill rods used and recorded by the drilling contractor. • Typical recoveries in fresh rock at Eastmain are between 95 and 100%

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All core was logged for o Lithology o Alteration o Mineralisation o Mineral species abundance o Veining o Structures • Both qualitative and quantitative logging was conducted • 100% of the core drilled is being logged
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Geological observations reported were done on whole core • This release does not include analytical drill results
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks,*	• Only visual observations reported in this release

Criteria	JORC Code explanation	Commentary
	duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• This release does not include drill results
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All drillhole locations have been surveyed by handheld GPS with a typical accuracy of +/-4m • Downhole surveys are conducted using a Reflex Multishot Gyro and an Axis Gyro • Grid: UTM NAD83 Zone 18N • Topographic control is cross-checked with a 2013 LIDAR survey
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Exploratory drilling. • Drilling is not conducted on a regular pattern and at this stage, reported results are not part of a resource estimate.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Exploration drilling in area with some historical drilling. • Structures in the area are not well enough defined to determine whether drilling orientation is orthogonal to the structures encountered.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• Core samples mentioned in this release are kept at the Eastmain Mine site under control of Benz Mining until the samples are shipped to an accredited laboratory using accredited professional transport contractors.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The Company is constantly reviewing its sampling and assaying policies. • A heterogeneity test on gold assays and core sampling has been completed • No external audit has been completed at this stage.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Ruby Hill West Project comprises 178 Claims which form part of the same acquisition deal as the Eastmain Project • The Ruby Hill West Project comprises 178 contiguous mining claims each with an area of approximately 52.7 ha covering a total of 9,380.16 ha that are owned by Eastmain Mines Inc., a wholly owned subsidiary of Fury Gold Mines. Claims are located within NTS sheets 33A 07 and 33A 08. • The Windy Mountain project comprises 69 Claims with an area of approximately 52.7 ha covering a total of 3,635.61 ha that are 100%owned by Benz Mining through its Quebec Subsidiary Societe Miniere Benz, Claims are located within NTS sheets 33A 07. • The 267 claims that form the Ruby Hill West and Windy Mountain properties are all in good standing with an active status.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• 1989 - Eastmain Syndicate - Prospecting, grab sampling, surface geochemistry • 2019 – Eastmain Resources - Prospecting, grab sampling, Surface

Criteria	JORC Code explanation	Commentary
		geochemistry (soils)
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Regionally, Benz Mining tenure covers Archean geology and predominantly greenstone sequences, composed of ultramafic, mafic and felsic volcanic, sub volcanic and plutonic rocks. Worldwide, Archean Greenstone Belts are know to host orogenic gold deposits, intrusion related gold deposits, polymetallic volcanogenic massive sulphide deposits, nickel sulphide deposits (Komatiite flow or ultramafic intrusive related), pegmatite hosted Lithium Tantalum Tin Cesium mineralization.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• No drilling reported in this release
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No drilling reported in this release
Relationship between	• *These relationships are particularly important in the reporting of*	• All sampling reported in this release is rock chips/grab sampling

Criteria	JORC Code explanation	Commentary
mineralisation widths and intercept lengths	*Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	which provides single point data
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See figures in the body of text
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All assays results available to the company have been released.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Benz conducted systematic BHEM of each hole drilled as well as BHEM surveying of historical holes. • BHEM identified over 150 in-hole and off-hole conductors coincident or not with drilled mineralization.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Benz Mining is currently conducting a 25,000m drilling campaign at the Eastmain project which started in January 2022 • This drilling is conducted alongside regional FLEM surveys (TMC Geophysics) • All new holes will be surveyed by BHEM as well as a selection of historical holes. • At Ruby Hill West, drilling will take place as soon as the weather allows for helicopter supported drilling to be conducted.