



TSXV:BZ, ASX:BNZ

October 22, 2021

Benz Mining Corp. Announces Property Payment

October 22, 2021 – Vancouver, British Columbia -- Benz Mining Corp. (TSX-V: BZ; ASX: BNZ) (the “**Company**” or “**Benz**”), is pleased to announce that it has made a \$260,000 payment, of which \$150,000 was paid in cash and the balance by the issuance of 174,658 shares, to Fury Gold Mines Limited. This payment is in accordance with the terms of the Option Agreement dated August 7, 2019, as amended on April 30, 2020 (the “**Agreement**”), between Benz and Eastmain Resources Inc. The shares will be subject to a four month hold period as well as restricted from converting to CDIs for a period of 12 months, and acceptance of the TSXV.

Under the Agreement, Benz has an option to acquire 100% interest in the Eastmain Gold project as well as the Ruby Hill West and Ruby Hill East properties located in the James Bay District, Quebec. For additional information on the Agreement and the Eastmain Project, please see Benz’s news releases dated August 9, 2019 and April 30, 2020.

About Benz Mining Corp.

Benz Mining Corp. brings together an experienced team of geoscientists and finance professionals with a focused strategy to acquire and develop mineral projects with an emphasis on safe, low risk jurisdictions favourable to mining development. 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.

The Eastmain Gold Project is situated within the Upper Eastmain Greenstone Belt in Quebec, Canada and currently hosts a NI 43-101 and JORC (2012) compliant resource of 376,000oz at 7.9gpt gold (Indicated: 236,500oz at 8.2gtp gold, Inferred: 139,300oz at 7.5gtp gold). The existing gold mineralization is associated with 15-20% semi-massive to massive pyrrhotite, pyrite and chalcopyrite making it amenable to detection by electromagnetics. Several gold mineralization occurrences have been identified by previous explorers over a 10km long zone along strike from the Eastmain Mine with very limited testing outside the existing resource area.

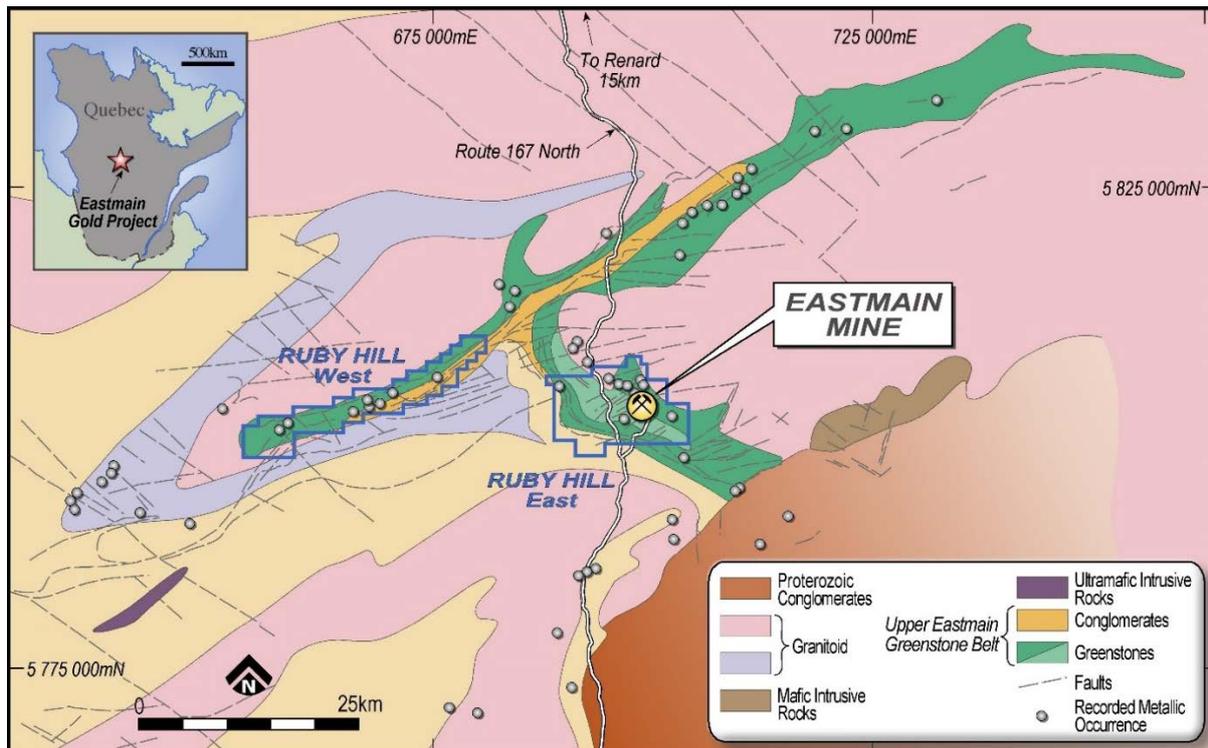


Figure 1: Benz tenure over Upper Eastmain Greenstone Belt simplified geology.

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

Xavier Braud, CEO

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 +61 423 237 659
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 mineralization 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.