

## SOILS ANOMALIES INDICATE STRONG MULTI-COMMODITY POTENTIAL AT RUBY HILL EAST

### HIGHLIGHTS

- Multiple geochemical anomalies identified in 2021 soils sampling
- Large **3.5km x 2km Cs-Li-Nb-Ta anomaly** identified prospective for Lithium-Caesium-Tantalum (LCT) systems at Ruby Hill East complements the lithium prospectivity of the Upper Eastmain Greenstone belt
- **3km x 2km Co-Cr-Cu-Ni** at Ruby Hill East, coincident with interpreted ultramafic units and late intrusions complements the nickel prospectivity of the belt
- Ruby Hill East anomaly coincident with intrusions and major structural boundaries making it an attractive lithium and nickel target that hasn't been the subject of modern exploration
- Strong **2km x 2km Au-Ag-Bi-W anomaly** prospective for orogenic gold over the Southern Anomalies, a string of intense VTEM anomalies never drill tested before
- E Zone, newly discovered in 2021, has **strong Ag-Cd-Cu-Zn signature**, a signature that adds 2km of prospective strike to the existing 10km of Mine Horizon
- All anomalies are within 12km from Benz's camp and less than 5km from access roads

Benz Mining Corp. (TSXV:BZ, ASX:BNZ) (the Company or Benz) is pleased to announce successful results from a soils sampling campaign conducted at Eastmain and Ruby Hill West project in 2021.

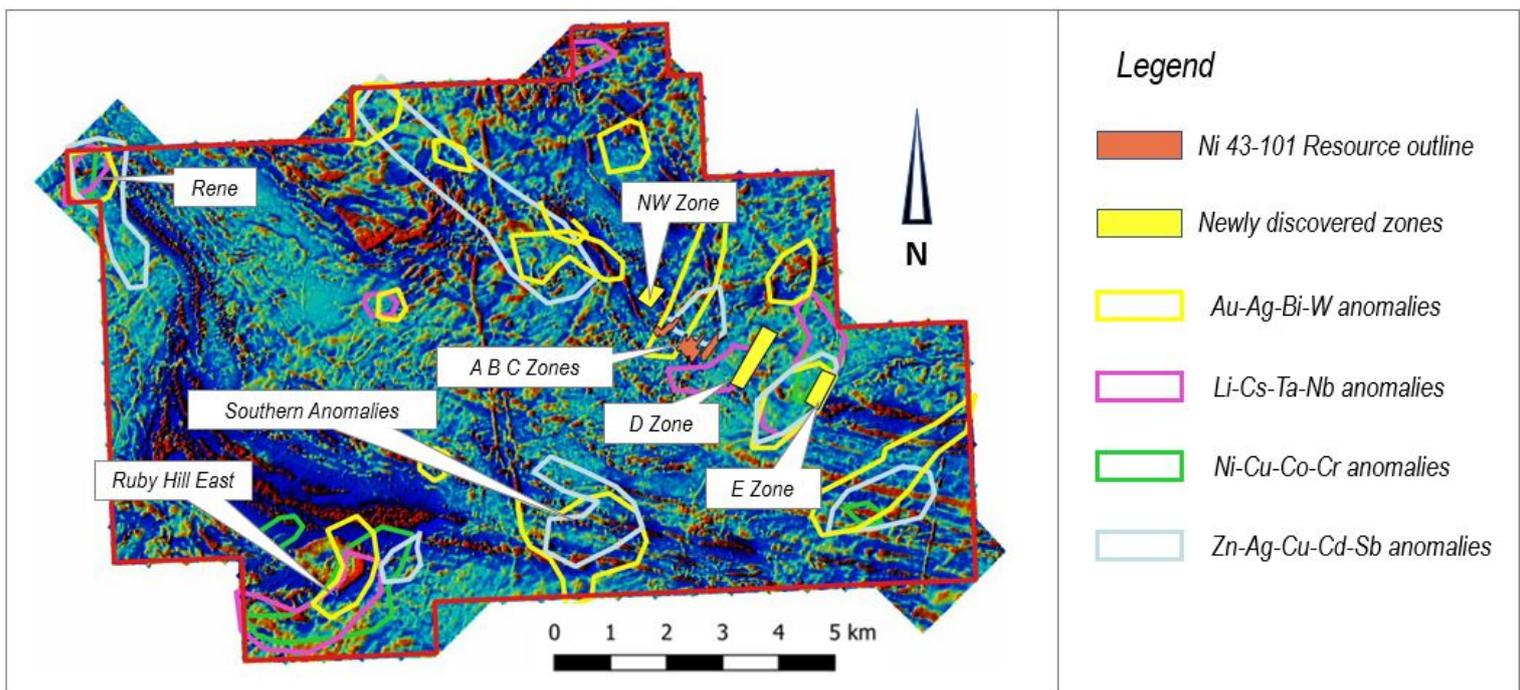


Figure 1: Soils anomalies over 1st derivative magnetic image

CEO, Xavier Braud, commented:

*“We have an immense appetite for exploration and discovery. We pushed the boundaries of soils sampling further. The result is another exploration reward with multiple strong geochemical anomalies highlighting potential, not only for gold but also for lithium, nickel, copper and other base metals mineralisation. All those metals are present in Archean greenstone belts. Some of our own newly defined anomalies lie near intrusions visible in the magnetics. We also have strong anomalism over the Southern Anomalies. The Southern Anomalies are a string of very strong VTEM conductors to the south of Eastmain which coincide with a zone of magnetite destruction similar to Eastmain and now demonstrate coincident geochemistry.*”

### Lithium Anomalies

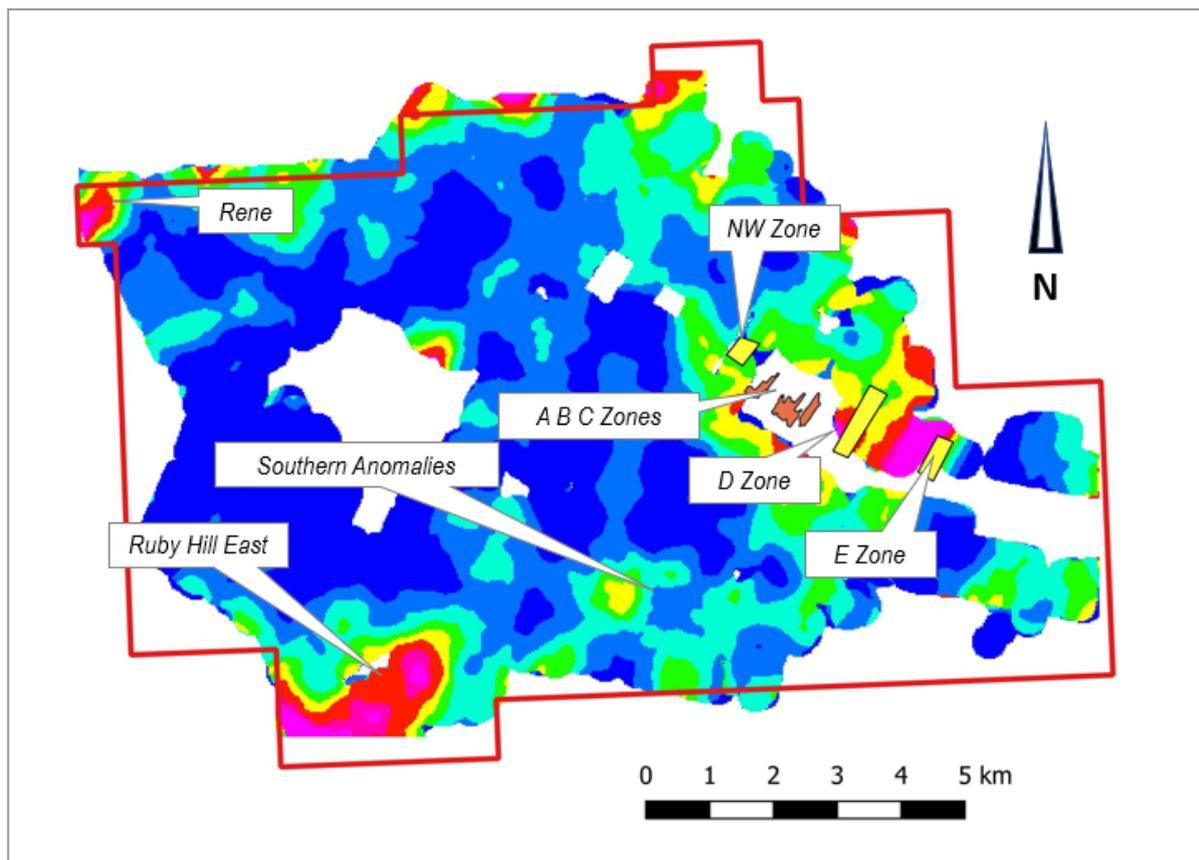


Figure 2: Li-Cs-Ta-Nb percentile grid

The Cs-Nb-Li- Ta assemblage traces the potential presence of lithium bearing pegmatites and associated felsic intrusions. Typically, this suite of elements indicates the potential presence of lithium bearing granitic intrusions and pegmatites. At Ruby Hill East, a very strong anomaly underlines the southern boundary of the greenstone belt in an area where late intrusions can be observed in the magnetics intruding metavolcanics and adjacent gneissic terrains. Greenstone belt boundaries are a very favourable location for lithium mineralisation as, traditionally, lithium pegmatites develop from late differentiated fluids associated with granitic intrusions which find their way through the older and more brittle rocks forming the greenstone part of the belt. This structural environment is where most lithium pegmatite deposits are found.

## Nickel Anomalies

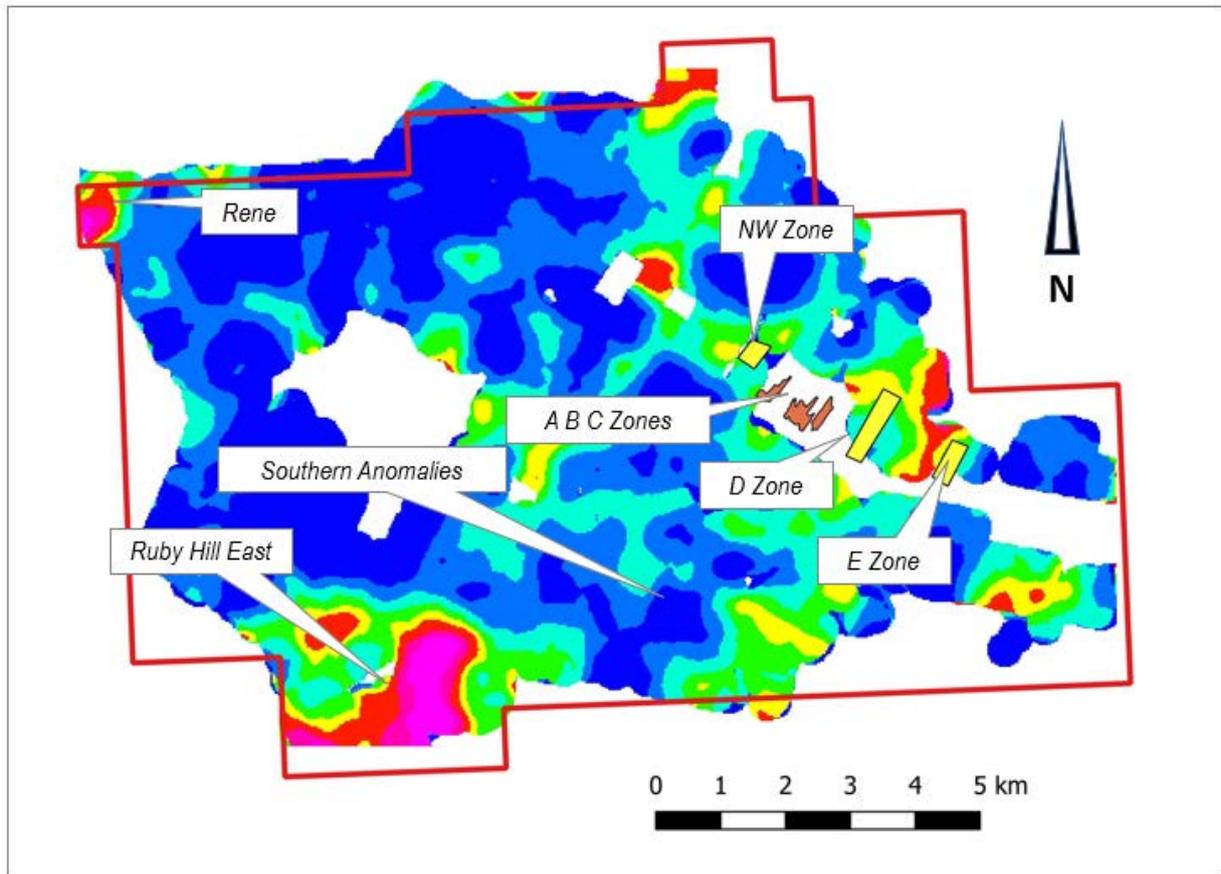


Figure 3: Ni-Co-Cr-Cu percentile grid

The combination of Ni-Co-Cr-Cu highlights the presence of ultramafic intrusions and flows, prospective for magmatic nickel sulphides and potentially associated PGE mineralisation. Benz 2021 soils samples show strong Co-Cr-Ni-Cu anomalism to the south of the Ruby Hill West project. The magnetics indicate the presence of multiple late intrusions covering an area of approximately 3km x 2km.

Coincidentally, this area is at the boundary between Archean greenstones and an interpreted gneissic terrain with younger intrusions, possibly granitic, a major fault zone and potential fluid path for mineralisation. There are also anomalous areas in the E Zone and southeast of this, possibly indicating the presence of mafic and ultramafic intrusions in the area. The Mine Horizon is defined as a sheared and altered ultramafic.

## Gold Anomalies

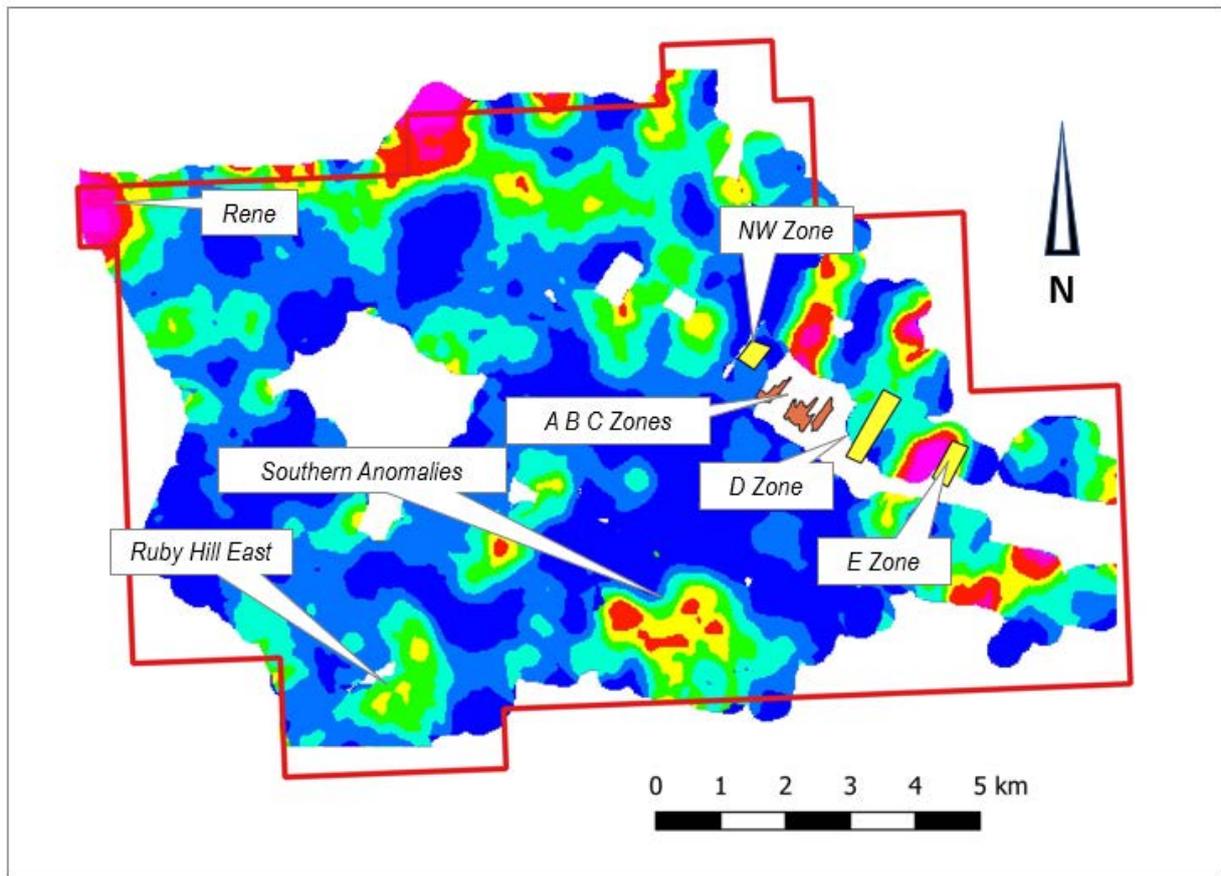


Figure 4: Au-Ag-Bi-W percentiles grid

The combination of Au-Ag-Bi-W is a signature for orogenic / intrusion hosted gold deposits. The extension of soils samples coverage highlighted strong gold potential along strike from the high grade Mine Horizon with several new areas highlighted by strong anomalism extending mineralisation potential. Previous exploration had identified gold occurrences over 10 km of strike. Soils samples results from this campaign add 2km of prospective strike with strong gold anomalism to the northwest and the southeast of the Eastmain Project extending the prospective strike to 12km.

There is also strong anomalism in the Southern Anomalies and in the extreme western part of the property near the Rene occurrence.

## Base Metals Anomalies

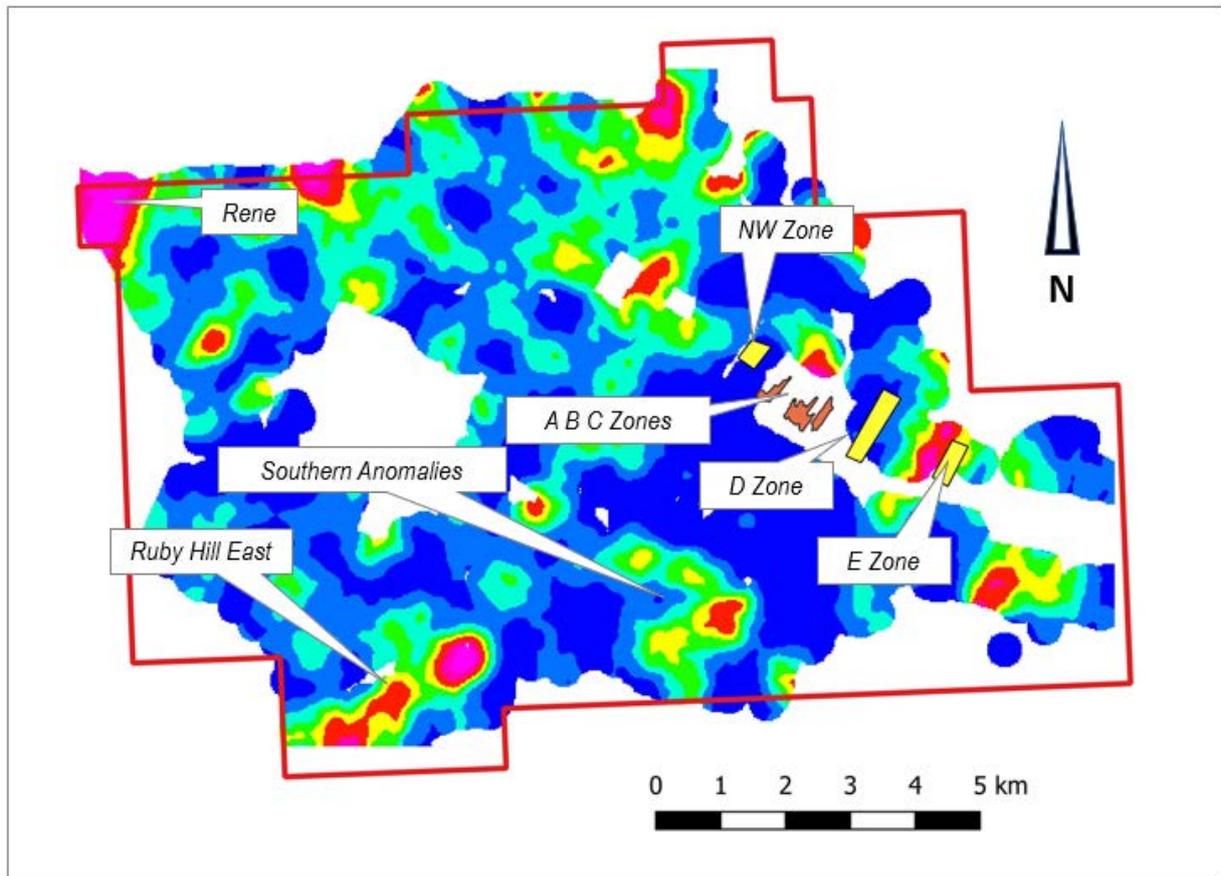


Figure 5: Zn-Ag-Cd-Sb percentile grid

The combination of A, Cd, Zn, Cu and Sb gives an assemblage typical of VMS settings. There is a strong anomalism over the extent of the Mine Horizon in the Eastmain Mine property coinciding with the Mine Horizon. The Mine Horizon has Ag, Cu and Zn locally and has been previously interpreted as a deformed Au rich VMS. There are additional anomalies in the Southern Anomaly area, the Southern part of the Ruby Hill East property and in the extreme west of the same property.

### Soils Sampling Campaign

Benz's 2021 campaign was designed to extend sample coverage into new areas where there was limited or no coverage of soils done by previous exploration.

This strategy is in line with Benz's perception of the Upper Eastmain greenstone belt potential and its very low level of exploration to date.

Newly collected samples extended areas of strong anomalism and uncovered new zones of interest, generally coincident with geophysical anomalies, enhancing the prospectivity of the whole greenstone belt currently owned by Benz Mining.

The trends observed are as follows:

1. The Mine Horizon is characterized by strong Au anomalism and combined Au+Ag+Bi+W anomalism defining the trend. It is also defined by strong combined Au, Cu, Cd, Zn and Sb anomalies. These anomalies can be found over the length of the interpreted Mine Horizon in the Eastmain Mine property.

2. In the southwest of the Ruby Hill East Block, there is an area of strong combined Cu+Cr+Ni+Co partly coincident with interpreted ultramafic intrusions.

In this same area, a LCT signature of elements (Li+Cs+Nb+Ta) is present near the contact between gneisses and metasedimentary rocks. These anomalies are also coincident with some of high magnetic features in this area. There are also combined Ni-Cr-Co-Cu in this area as well.

3. E Zone is characterised by several strong anomalies and include Au, combined Au-Ag-Bi-W and Li+Cs+Nb+Ta indicating the presence of felsic intrusions. The Southern Anomalies area is defined by strong Au, combined Au-Ag-Bi-W and Ag-Cd-Cu-Zn-Sb anomalies.

### Methodology

The soil samples were taken during July and early August by teams of two-persons. Most of this area is covered with till with local bogs, lakes and rivers. Each sample consisted of <1.5mm particles of the B-Horizon removing as much organic material as possible. Samples were then bagged, dried and sent for analysis. A total of 3,483 samples were taken in 2021. The analytical results were then combined and levelled with historical samples from 1990, 2009, 2010, 2013 and 2014.

Relative abundance scores for each element were calculated and each element was added and a percentile of each score category plotted on the map.

Assemblages of elements, characteristic of certain known styles of mineralisation, were selected. A total percentile score was obtained by adding each individual element percentile rank. These were then used to construct the soil analysis maps that are shown in figures 2 to 5.

Selected assemblages:

1. Orogenic/ intrusion hosted gold assemblage: gold, silver, bismuth, tungsten (Au-Ag-Bi-W)
2. Ultramafic nickel copper assemblage: cobalt, nickel, chromium, copper (Co-Ni-Cr-Cu)
3. Lithium pegmatite (LCT) assemblage: caesium, lithium, niobium, rubidium, tantalum (Cs-Li-Nb-Ta)
4. Volcanogenic massive sulphides (VMS) assemblage: silver, cadmium, copper, lead, antimony, zinc (Ag-Cd-Cu-Sb-Zn)

All samples were sent to ALS Global in Val D'Or. The following codes were used: Prep-41 (Dry, Sieve (180Um) soil and AuME-TL43, a multielement package for soil samples.

## 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.

**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.**

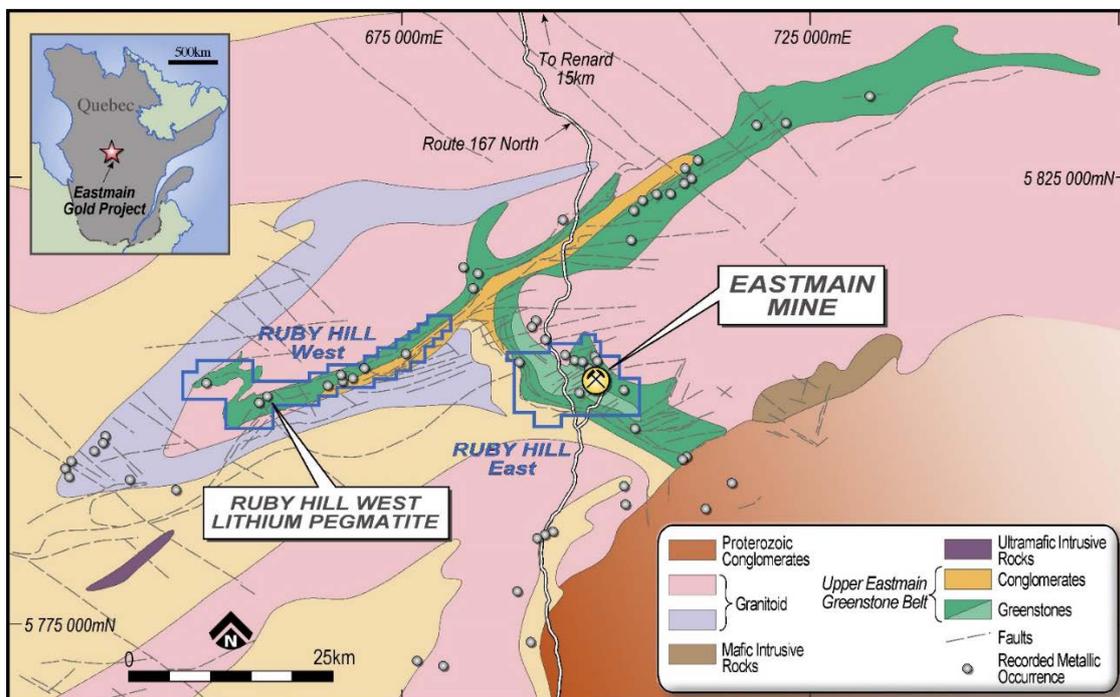


Figure 6: Benz tenure over Upper Eastmain Greenstone Belt simplified geology.

## 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.

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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](http://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: JORC Tables

### Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Soils samples - B horizon – &lt;1.5mm fraction</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>No drilling reported in this release</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of</li> </ul>	<ul style="list-style-type: none"> <li>No drilling reported in this release</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>fine/coarse material.</i>	
<b>Logging</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Soils samples were qualitatively described recording <ul style="list-style-type: none"> <li>○ Colour</li> <li>○ Physiography</li> <li>○ Horizon sampled</li> </ul> </li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• &lt;1.5mm fraction collected</li> <li>• Analysis by ICPMS following standard grind/pulverize/aqua regia digest preparation</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>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.</i></li> <li>• <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Analytic method used is a standard method for multielement analysis of soils samples</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification,</i></li> </ul>	<ul style="list-style-type: none"> <li>• This release does not include drill results</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>data storage (physical and electronic) protocols.</i></p> <ul style="list-style-type: none"> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Soils samples were located using a hand-held GPS device with a typical accuracy of +/-2m</li> <li>• Grid: UTM NAD83 Zone 18N</li> <li>• Topographic control is cross-checked with a 2013 LIDAR survey</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• This release does not include drill results</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Systematic sampling on pattern conditioned by accessibility on foot.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Soils 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.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Company is constantly reviewing its sampling and assaying policies.</li> <li>• A heterogeneity test on gold assays and core sampling has been completed</li> <li>• No external audit has been completed at this stage.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<p><b>Mineral tenement and land tenure status</b></p>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Eastmain Mine Project comprises 152 contiguous mining claims each with an area of approximately 52.7 ha covering a total of 8,014.36 ha plus one industrial lease permit that are owned by Eastmain Mines Inc., a wholly owned subsidiary of Fury Gold Mines. The claims are numbered 1133433 to 1133583 consecutively plus claim 104458. All of the claims are located within NTS sheet 33A 08.</li> <li>• The former Mine Lease BM 817 was issued on January 10, 1995 and expired in 2015 after a 20-year term. This former Mine Lease was converted to Industrial Lease 00184710000 on September 1, 2015 and contains all normal surface rights. The former mineral rights for BM 817 are now included in the expanded Claims 1133523, 1133524, 1133525, 1133505, 1133506 and 1133507.</li> <li>• The claims are 100% held by Fury Gold Mines subject to certain net smelter royalties (“NSR”).</li> <li>• On August 9, 2019, Benz Mining Corp. announced that it has entered into an option agreement with Eastmain Resources Inc. (now Fury Gold Mines) to acquire a 100% interest in the former producing Eastmain Gold Project located in James Bay District, Quebec, for CAD \$5,000,000.</li> <li>• Eastmain Resources would retain a 2% Net Smelter Return royalty in respect of the Project. Benz may, at any time, purchase one half of the NSR Royalty, thereby reducing the NSR Royalty to a 1% net smelter returns royalty, for \$1,500,000.</li> <li>• The Eastmain Mine, as defined by the perimeter of a historic mining</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>lease, is subject to a production royalty net smelter return (“NSR”) of 2.3% through production of the next 250,000 oz produced and 2% thereafter. A package of claims surrounding the mine precinct is subject to a production royalty (NSR) of 2% in favour of Goldcorp as a result of their succession to Placer Dome in an agreement dated December 30, 1988 between Placer Dome, MSV Resources Inc. and Northgate Exploration Limited.</p> <ul style="list-style-type: none"> <li>The 152 claims that form the Eastmain Mine Property are all in good standing with an active status.</li> </ul>
<p><b>Exploration done by other parties</b></p>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>1930s &amp; 1940s – Prospecting of gossans</li> <li>1950s &amp; 1960s – Riocanex – Exploration of the Upper Eastmain Greenstone Belt</li> <li>Mid 1960s – Fort George – Diamond drilling of a gossan zone</li> <li>1696 – Canex Aerial Exploration Ltd &amp; Placer Development Ltd – Airborne magnetic and EM surveys with ground geophysics follow up.</li> <li>1970 – Placer Development Ltd – Seven holes testing an EM anomaly. Discovery of A Zone with 1.5m @ 13.71g/t Au</li> <li>1974 – Nordore – Aerodat airborne AEM survey and Ground geophysics. 3 holes returned anomalous gold values adjacent to B Zone</li> <li>1974 – Inco Uranerz – Airborne geophysical survey over the whole greenstone belt.</li> <li>1981 &amp; 1982 – Placer – Airborne and ground EM, ground magnetics.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>Drilling of EM anomalies discovered B zone and C zone.</p> <ul style="list-style-type: none"> <li>• 1983 to 1985 – Placer – Airborne and ground EM, downhole PEM, 91 holes over A B and C zones.</li> <li>• 1986 – Placer – 25 holes into A B and C zones</li> <li>• 1987 &amp; 1988 – Placer Dome / MSV JV – Drilling of A, B and C zones</li> <li>• 1988 to 1994 – MSV Resources – Drilling, surface sampling, trenching, regional exploration, Seismic refraction over ABC Zones,</li> <li>• 1994 &amp; 1995 – MSV Resources – Mining of 118,356t at 10.58g/t Au and 0.3%Cu, processed at Copper Rand plant in Chibougamau, 40,000oz recovered</li> <li>• 1997 – MSV Resources- Exploration, mapping, prospecting, trenching.</li> <li>• 2004 - Campbell Resources – M&amp;I resource calculation for Eastmain Mine.</li> <li>• 2005-2007 - Eastmain Resources – Purchase of the project from Campbell Resources, VTEM, Prospecting, regional exploration.</li> <li>• 2007-2017 – Eastmain Resources – Sporadic drilling, regional exploration, mapping, sampling, trenching. Surface geochemistry (soils)</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• In the Eastmain Gold Deposit, gold mineralization occurs in quartz veins with associated massive to semi-massive sulphide lenses/veins and silicified zones associated with a deformation corridor.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>The mineralized zones are 3 m to 10 m thick and contained in a strongly deformed and altered assemblage (Mine series) consisting of felsic, mafic and ultramafic rocks.</li> <li>Mineralized quartz veins and lenses show a variable thickness between 10 cm and 13 m, and sulphide contents average 15% to 20% in the mineralized quartz veins and sulphide lenses. In order of decreasing abundance, sulphides consist of pyrrhotite, pyrite, and chalcopyrite, with minor sphalerite, magnetite and molybdenite. Visible gold occurs in the mineralized quartz veins as small (&lt;1 mm) grains associated with quartz and (or) sulphides in the A, B and C Zones.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>See appendix 1 above</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>This release does not include drill results</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>No downhole intervals reported.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>See figures in the body of text</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>It is the Company's intention to report all exploration results together when they become available.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Benz is currently completing a fixed loop electromagnetic survey over the Southern Anomalies</li> <li>All drillholes completed are surveyed using Downhole / borehole Electromagnetics with Crone DeepEM (TMC Geophysics)</li> <li>Benz is currently planning an airborne VTEM survey (Geotech)</li> <li>Benz is currently tendering work for an induced polarization (IP) survey covering targeted anomalies (TMC Geophysics)</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas,</li> </ul>	<ul style="list-style-type: none"> <li>Benz Mining is currently executing a 25,000m drilling campaign which started in January 2022 and will see completion in June 2022</li> <li>Additional drilling is being planned for the rest of the year</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>provided this information is not commercially sensitive.</i></p>	<ul style="list-style-type: none"> <li>• This drilling campaign is conducted concurrently with regional Electromagnetic surveys. This release reports results from a completed regional survey over a new area of the project</li> <li>• All newly drilled holes are systematically surveyed by BHEM.</li> <li>• A selection of historical holes has been surveyed by BHEM.</li> </ul>