

Benjamin Hill Announces Closing of Oversubscribed \$5 Million Financing

Vancouver, British Columbia--(Newsfile Corp. - March 26, 2024) - Benjamin Hill Mining Corp. (CSE: BNN) (OTCQB: BNNHF) (FSE: 5YZ0) ("**BNN**" or the "**Company**"), further to its press release of March 4, 2024, is pleased to announce that it has closed its previously announced private placement financing of an aggregate of 8,352,750 units (the "**Units**") at a price of \$0.64 per Unit for aggregate gross proceeds of \$5,345,760 (the "**Offering**").

The Offering was conducted on a "best efforts" private placement basis by Eight Capital, as lead agent and sole bookrunner (the "**Agent**"). The Offering was structured such that 6,792,500 Units (the "**LIFE Units**") for aggregate proceeds of \$4,347,200 were sold pursuant to the "listed issuer financing" prospectus exemption whereby these securities will not subject to any hold period and 1,560,250 Units (the "**Accredited Investor Units**") for aggregate proceeds of \$998,560 were offered pursuant to the "accredited investor" prospectus exemption whereby these securities will be subject to a statutory hold period of four months and one day. As the base Offering was oversubscribed, the Agent exercised an option granted by the Company to arrange for the sale of additional Units (the "**Agent's Option**"), included in the amounts above.

Each Unit consisted of one common share in the capital of the Company (a "**Common Share**") and one Common Share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder to purchase one Common Share of the Company (a "**Warrant Share**") for a period of 36 months following the issuance thereof at an exercise price of \$0.80 per Warrant Share.

In accordance with National Instrument 45-106 - Prospectus Exemptions ("**NI 45-106**"), the LIFE Units were made available to purchasers resident in each of the Provinces of Canada, except Quebec, pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 (the "**Listed Issuer Financing Exemption**"). The securities offered under the Listed Issuer Financing Exemption are not subject to a hold period in accordance with applicable Canadian securities laws.

The Accredited Investor Units were made available to purchasers resident in each of the Provinces of Canada, except Quebec, pursuant to the accredited investor exemption under Section 2.3 of NI 45-106, and re subject to a statutory hold period of four months plus one day from issuance in accordance with applicable Canadian securities laws.

In connection with the Offering, the Company filed an offering document (the "**Offering Document**") under the Company's profile at www.sedarplus.ca and on the Company's website at: www.benjaminhillmining.com.

Upon closing of the Offering, the Company paid to the Agent a cash commission of 6% of the aggregate proceeds of the Offering (including the exercise of the Agent's Option) and issued non-transferrable warrants of the Company exercisable at any time prior to the date that is 24 months from the Closing Date to acquire a number of Units equal to 6% of the number of Units issued pursuant to the Offering, at an exercise price equal to the Offering Price (in each case, other than pursuant to certain direct subscriptions).

The Company plans to use the proceeds from the LIFE Units to further the exploration and development of its Alotta Property and for general expenses and working capital. The proceeds of the Accredited Investor Units will be used in whole or part to fund the cash consideration payable under the Company's proposed acquisition of additional common shares of Aion Mining Corp. ("**Aion**"). If the Aion common share acquisition is completed as contemplated, the Company will increase its aggregate interest in Aion to a total 40% interest.

The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the Canadian Securities Exchange (the "**CSE**").

About Benjamin Hill Mining Corp.

Benjamin Hill Mining Corp. is a Canadian-listed junior exploration company focused on exploring and advancing the Alotta project. The Alotta project is a porphyry copper-gold-molybdenum prospect, located 50 km south of the Casino porphyry deposit in the unglaciated portion of the Dawson Range porphyry/epithermal belt in the Yukon Territory of Canada.

In addition, the Company holds a 20% interest in Aion Mining Corp., a company that is developing the fully permitted La Estrella coal project in Santander, Colombia. The project contains eight known seams of metallurgical and thermal coal.

On behalf of the Board of Directors
"Cole McClay", CEO Benjamin Hill Mining Corp.
info@benjaminhillmining.com

Forward-Looking Statements

Certain of the statements made and information contained herein may contain forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking information includes, but is not limited to, information concerning the Company's proposed use of the proceeds of the Offering. Forward-looking information is based on the views, opinions, intentions and estimates of management at the date the information is made, and is based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated or projected in the forward-looking information (including the actions of other parties who have agreed to do certain things and the approval of certain regulatory bodies). Many of these assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by applicable securities laws, or to comment on analyses, expectations or statements made by third parties in respect of the Company, its financial or operating results or its securities. The reader is cautioned not to place undue reliance on forward-looking information. We seek safe harbor.



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