



BENJAMIN HILL

MINING CORP

FOR IMMEDIATE RELEASE

CSE: BNN

October 25, 2023

BENJAMIN HILL ANNOUNCES PRIVATE PLACEMENT

Vancouver, British Columbia (October 25, 2023) - Benjamin Hill Mining Corp. (CSE: BNN; OTCQB: BNNHF) (“BHM” or the “Company”) is pleased to announce a non-brokered private placement comprised of both flow-through units (“**FT Units**”) and non-flow-through units (“**NFT Units**”) (collectively, the “**Private Placement**”).

Flow-Through Private Placement

The flow-through portion of the Private Placement will be comprised of 2,400,000 FT Units at a price of \$0.25 per FT Unit for an aggregate gross proceeds of \$600,000, with each FT Unit consisting of one flow-through common share (the “**FT Share**”) and one transferable non-flow-through share purchase warrant (“**NFT Warrant**”). Each NFT Warrant will enable the holder to acquire an additional non-flow-through common share of the Company (“**Warrant Share**”) at a price of \$0.28 per share for a period of three years from the date of issuance.

The FT Shares will qualify as “flow-through shares” within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the “**Tax Act**”) and the expenditures will qualify as “flow-through critical mineral mining expenditure” (as defined in subsection 127(9) of the Tax Act). The gross proceeds from the FT Units will be utilized for incurring “Canadian exploration expenses” and “flow-through critical mineral mining expenditures” (as defined in the Tax Act).

The gross proceeds from the sale of FT Units will be used for general exploration expenditures on the Alotta Project as described below.

Non-Flow-Through Private Placement

The non-flow-through portion of the Private Placement will be comprised of 1,000,000 NFT Units at a price of \$0.25 per NFT Unit for aggregate gross proceeds of up to \$250,000, with each NFT unit consisting of one common share (“**Share**”) and one transferable Warrant which will enable the holder to purchase one Warrant Share of the Company at a price of \$0.28 per share for a period of three years from the date of issuance.

Total gross proceeds from the Private Placement will be approximately \$850,000.

All FT Shares, Shares and Warrants, as well as Warrant Shares underlying the Warrants, will be subject to a statutory hold period of four months and one day from the date of issuance.

About Benjamin Hill Mining Corp.

Benjamin Hill Mining Corp. is a Canadian-listed junior gold exploration company focused on exploring and developing The Alotta project in Canadian Yukon Territory. 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.

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 intentions with respect to the development of its mineral properties. 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.