

# Benjamin Hill Mining Corp. Announces Private Placement of Units

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VANCOUVER, March 04, 2024 - [Benjamin Hill Mining Corp.](#) (CSE: BNN; OTCQB: BNNHF; FFSE: 5YZ0) ("BNN" or the "Company") is pleased to announce that it has entered into an engagement letter agreement with Eight Capital (the "Agent") pursuant to which the Agent will act as the agent for the Company on a "best efforts" agency basis in connection with a private placement of up to 7,812,500 units (the "Units") of the Company at a price of \$0.64 per Unit (the "Offering Price") for a gross proceeds to the Company of up to \$5,000,000 (the "Offering"). The Offering has been structured such that 6,250,000 Units (the "LIFE Units") will be offered pursuant to the "listed issuer financing" prospectus exemption whereby these securities will not be subject to any hold period and up to 1,256,500 Units (the "Accredited Investor Units") which will be 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.

## The Offering:

Each Unit will consist of one common share in the capital of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each Warrant will entitle 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.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"), the LIFE Units are being 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 will not be subject to a hold period in accordance with applicable Canadian securities laws.

The Accredited Investor Units are being 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 will be subject to a statutory hold period of four months plus one day from issuance in accordance with applicable Canadian securities laws.

There is an offering document (the "Offering Document") related to the Offering that can be accessed under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at: [www.benjaminhillmining.com](http://www.benjaminhillmining.com). Prospective investors should read this Offering Document before making an investment decision.

The Agent will also be entitled to offer the Units for sale in the United States pursuant to available exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the "1933 Act"), and in those other jurisdictions outside of Canada and the United States provided it is understood that no prospectus filing or comparable obligation arises in such other jurisdiction.

The Company has granted the Agent an option to arrange for the sale of up to an additional 15% of the Units, in any combination, at the Offering Price. The Agent's Option may be exercised in whole or in part at any time up to 48 hours prior to the Closing Date (the "Agent's Option"), subject to the limitations prescribed by the Exemption.

Upon the closing of the Offering, the Company shall pay to the Agent: (i) a cash commission equal to 6% of the aggregate proceeds of the Offering payable in cash (including any exercise of the Agent's Option); and (ii) 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.

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 scheduled to close on or about March 26, 2024 (the "Closing Date") or such other date(s) as the Company and the Agent may agree and completion of the Offering is subject to certain conditions including, but not limited to, entering into a definitive agency agreement between the Company and the Agent with respect to the Offering and the receipt of all necessary approvals, including the approval of the Canadian Securities Exchange (the "CSE").

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or under any U.S. state securities laws, and may not be offered or sold in the United States or to "U.S. Persons" (as that term is defined in Rule 902(k) of Regulation S under the U.S. Securities Act) absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act, as amended, and applicable state securities laws.

#### Debt Settlement:

The Company is also announcing its intention to settle aggregate debts owing to certain creditors in the amount of CDN\$741,868.10 through the issuance of 1,149,934 common shares of the Company at a deemed price of \$0.64 per share (the "Shares for Debt Transaction"). The Shares for Debt Transaction is expected to close on March 8, 2024. The issuance of the Common Shares under the Shares for Debt Transaction is subject to acceptance for filing by the CSE. All Common Shares to be issued in connection with the Shares for Debt Transaction will be subject to a four month and one day hold.

#### 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.](#)

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#### 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 Offering, including the proposed use of 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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