

Benjamin Hill Mining Updates Consideration for Acquisition of Further Interest in Fully Permitted Coal Project and Filing of NI 43-101

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Vancouver, April 9, 2024 - [Benjamin Hill Mining Corp.](#) (CSE: BNN) (OTCQB: BNNHF) (FSE: 5YZ0) ("BNN" or the "Company") is pleased to announce that, further to its previous news release on January 31, 2024, it has altered the consideration for its proposed acquisition of a further interest of Aion Mining Corp. ("Aion") bringing the Company's total interest in Aion to 40% (the "Proposed Transaction").

Proposed Transaction

Originally, the total consideration of \$1,875,000 for the Proposed Transaction (the "Consideration") was to be paid to Aion by the payment of \$500,000 in cash and the issuance of 2,370,690 common shares in the Company at a deemed price of \$0.58 per share. Through further negotiation between the parties, the Company and Aion have decided to alter the makeup of the \$1,875,000, such that the consideration the Company will pay to Aion for the Proposed Transaction will be split as follows:

- \$1,000,000 in cash on closing; and
- 1,508,621 common shares of the Company at a deemed price of \$0.58 per share, subject to CSE policies.

The Company will also grant a right of first refusal for two-years, allowing it to purchase common shares in Aion to offset any further issuances by Aion of securities in order to allow the Company the opportunity to maintain its 40% interest.

Aion is a non-arm's length party to the Company by reason of sharing a common director, Cole McClay. The alteration to the makeup of the consideration was reviewed and approved by a committee of the Company's independent directors.

Completion of the transaction is subject to the receipt of all necessary approvals and consents on terms satisfactory to the parties, including any necessary approvals from the CSE.

There are no assurance or guarantees that the proposed transaction will be completed, whether on the terms and conditions described above or at all. The Company will provide further updates as they become available.

Filing of 43-101 Technical Report

The Company also announces that it has received and filed a technical report for Aion's fully permitted Colombian coal project, which was prepared in support of the Proposed Transaction.

President, Lorne Warner P.Geo, states: "I completed my review of the technical report, and the author holds the experience and professional credentials to complete the NI 43-101 technical report and was prepared in accordance with the National Instrument guidelines. The stated resources in the report represents a small portion of known coal seam occurrences on the concession which remain open along strike in both directions and to depth."

About Benjamin Hill Mining Corp.

[Benjamin Hill Mining Corp.](#) is a Canadian-listed junior exploration company focused on exploring and advancing the Alotta project, a prospective porphyry copper-gold-molybdenum project 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 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.

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