

BENZMINING.COM | TSXV: BZ, ASX: BNZ

UNLOCKING A DISTRICT-SCALE GOLD OPPORTUNITY IN JAMES BAY, QUEBEC

EASTMAIN PROJECT
HIGH-GRADE GOLD RESOURCE



BENZ MINING
CORP.

INVESTOR PRESENTATION
MAY 2023

  @BenzMining

DISCLAIMER AND FORWARD-LOOKING STATEMENTS



This presentation contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "Expect", "Anticipate", "Continue", "Estimate", "Objective", "Ongoing", "May", "Will", "Project", "Should", "Believe", "Plans", "Intends" and similar expressions are intended to identify forward-looking information or statements. More particularly and without limitation, this presentation contains forward looking statements and information concerning the expected activities of Benz Mining Corp.

The forward-looking statements and information are based on certain key expectations and assumptions made by Benz Mining Corp. Although Benz Mining Corp. believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because Benz Mining Corp. can give no assurance that they will prove to be correct. By its nature, such forward-looking information is subject to various risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date hereof, and to not use such forward-looking information for anything other than its intended purpose. Benz Mining Corp. undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

The information in this announcement that relates to exploration results and the Mineral Resource was first reported under the JORC Code by the Company in its prospectus released to the ASX on 21 December 2020 and updated on 24 May 2023, plus in its announcements dated 23 December 2020, 13 January 2021, 11 February 2021, 4 March 2021, 5 May 2021, 26 May 2021, 7 July 2021, 2 August 2021, 26 August 2021, 14 October 2021, 20 October 2021, 28 October 2021, 3 November 2021, 2 December 2021, 28 January 2022, 3 February 2022, 16 February 2022 and 7 June 2022. 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, in relation to the Mineral Resource, 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.

This presentation has been authorized for release by the Board of Benz Mining Corp with an effective date of 24 May 2023.

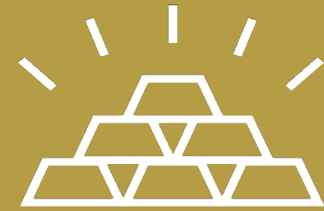
BENZ DELIVERS 1+ MILLION OUNCES AT 6.1g/t GOLD

AT THE EASTMAIN PROJECT



A World Class High Grade Gold Project

- Maiden JORC Resource at Eastmain Gold Project of 1,005,000oz @ 6.1g/t gold
- Including 384,000oz of indicated material at 9.0g/t
- Growing the historical Resource more than 2.6 times (from ~12mths of total drilling)
- Discovery cost per ounce just ~US\$25/oz



Demonstrable Resource Expansion Potential

- Eastmain is an emerging multi-million ounce gold camp
- Significant discovery potential across 320km² of tenure and >50km strike
- 400 DHEM conductors and 6 mineralized gold zones identified by Benz to date



Additional Critical Metals Upside

- High grade lithium discovery - at Ruby Hill West
- 26.4m at 1% Li₂O in discovery hole
- Multiple untested occurrences of base metals, including copper and nickel
- >50km of strike length of greenstone to be explored



Strong Newsflow

- Ongoing drilling results from the 2022 drill campaign
- New executive appointments
- Strong news flow from gold critical metals drilling

EASTMAIN: BUILDING A WORLD CLASS GOLD PROJECT

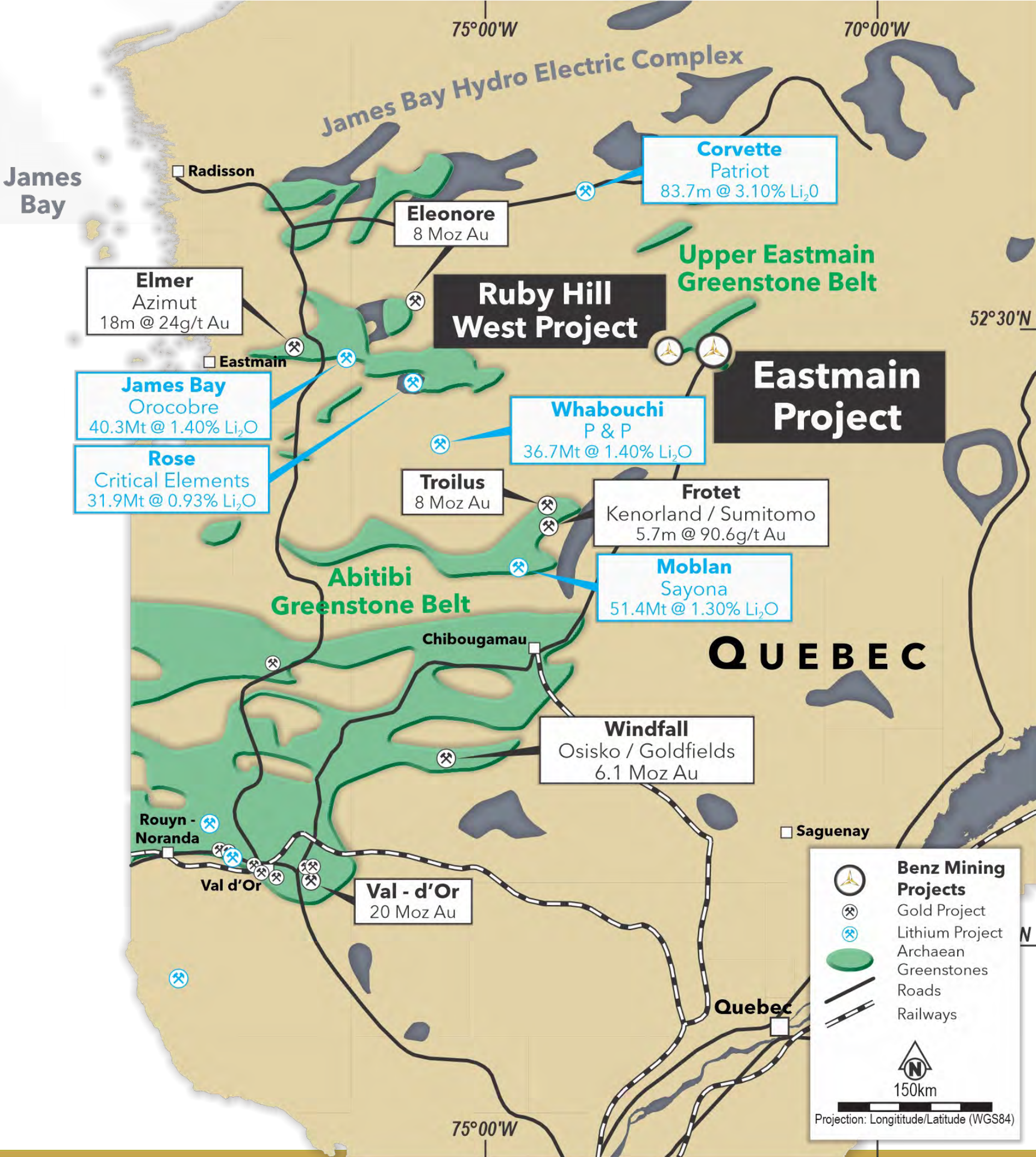


UNEARTHING A GREENSTONE BELT IN JAMES BAY

TIER 1 INVESTMENT LOCATION

- Benz owns 320km² of an emerging greenstone belt – the Upper Eastmain Belt located in the prolific James Bay mining region of Quebec
- Quebec is among the most attractive mining investment jurisdictions in the world¹, with its rich gold and mineral endowment, it immediately emerges as the next critical metal hotspot²
- Surrounded by multiple million-ounce mines and excellent infrastructure, including hydropower and all-weather access road to Benz operations
- Benefiting from flow through funding, resulting in capital being raised at up to 80% premium for gold and up to 109% premium for critical metals

1. Ranked #8 for Investment Attractiveness in the Fraser Institute Annual Survey of Mining Companies, 2022 (published 4 May 2023).
 2. The Abitibi region encompasses Benz' projects has historically produced over 200Moz gold.



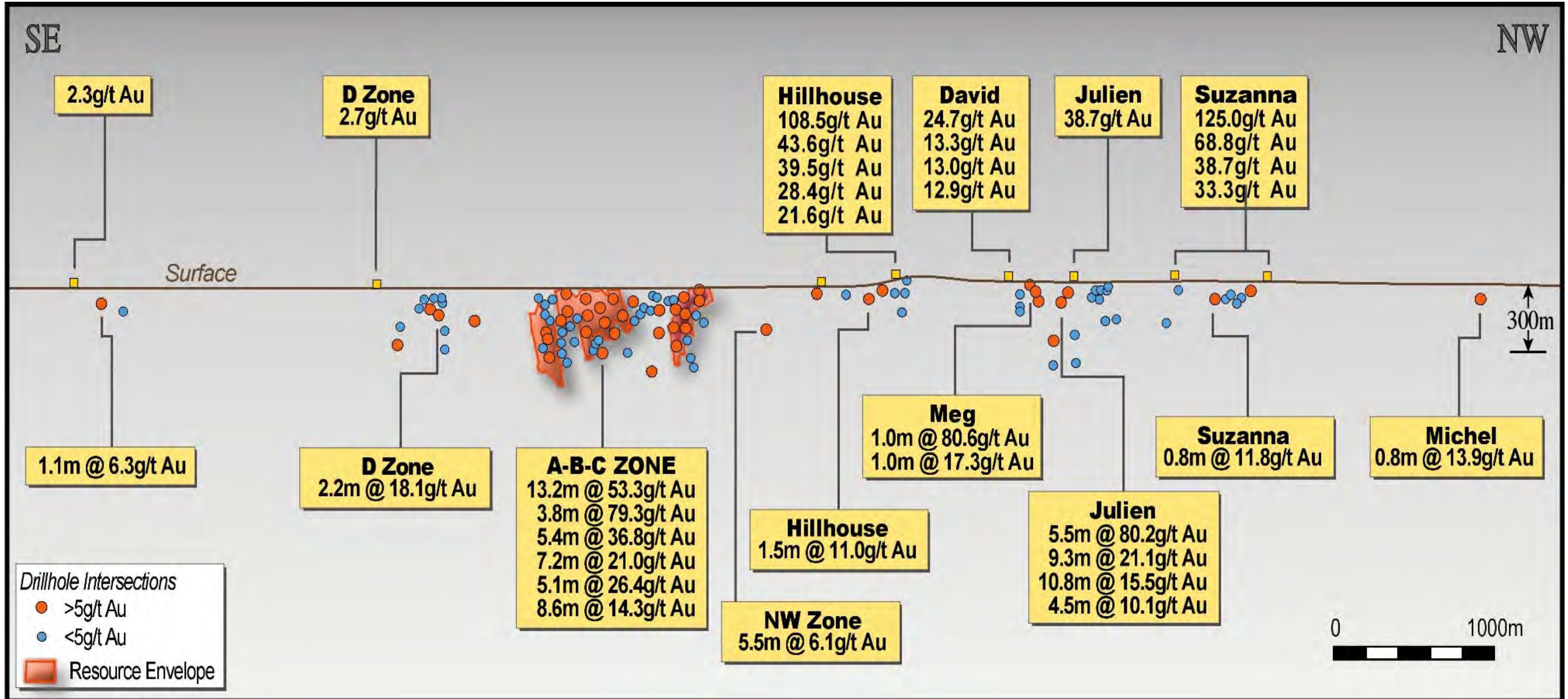
70,000M DRILLING AND 7 DISCOVERIES DELIVERED

SINCE THE FIRST DISCOVERY HOLE IN 2021, BENZ HAS GROWN THE EASTMAIN RESOURCE MORE THAN 2.6 TIMES, FROM 376KOZ TO 1MOZ GOLD

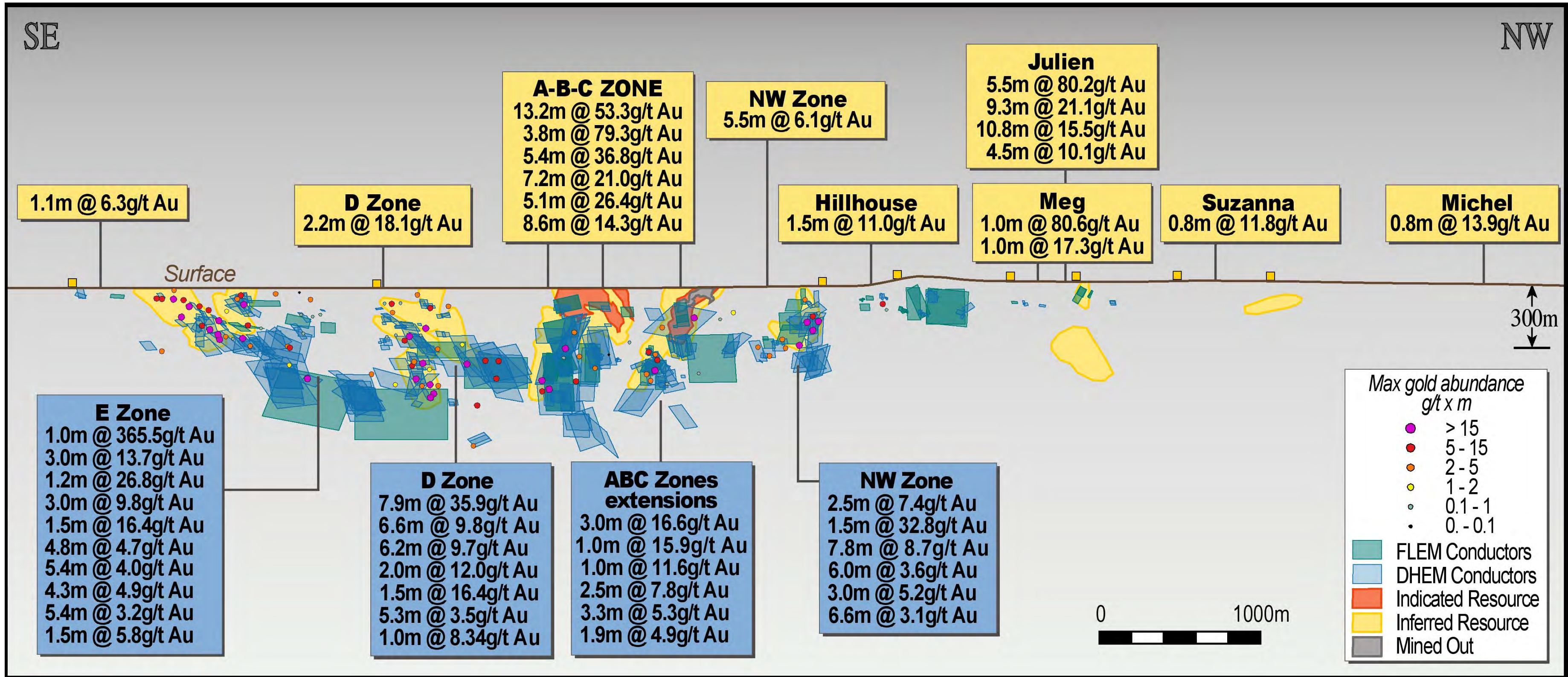


BUILDING A WORLD CLASS GOLD PROJECT

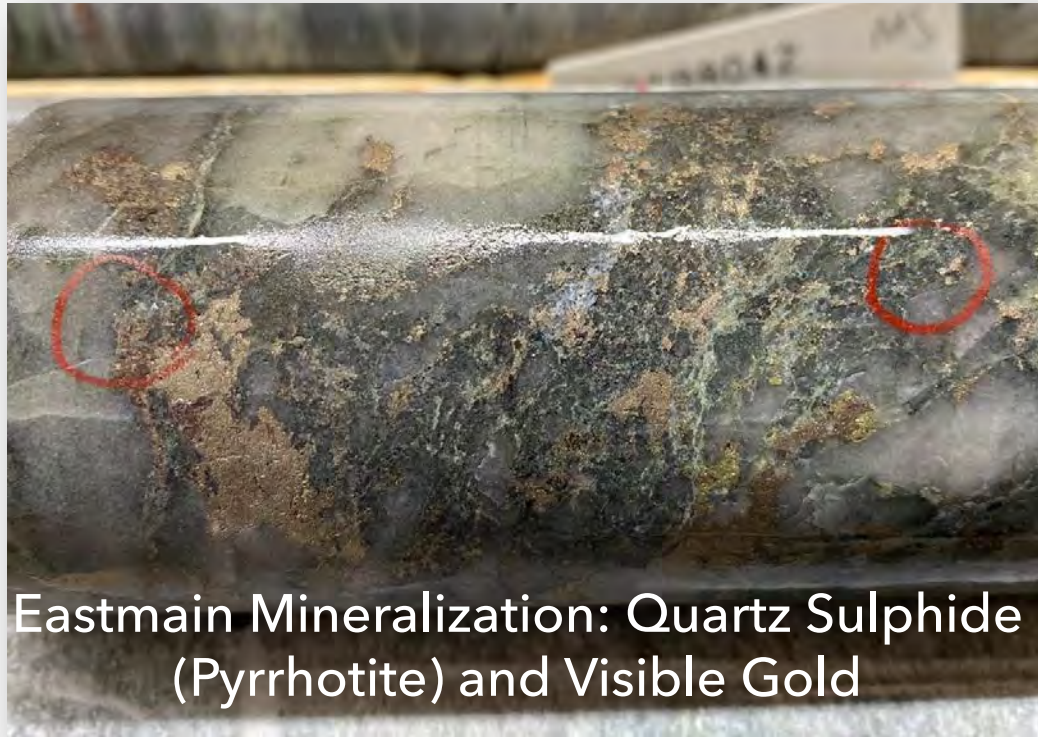
BENZ HAS GROWN EASTMAIN FROM HERE IN 2020...



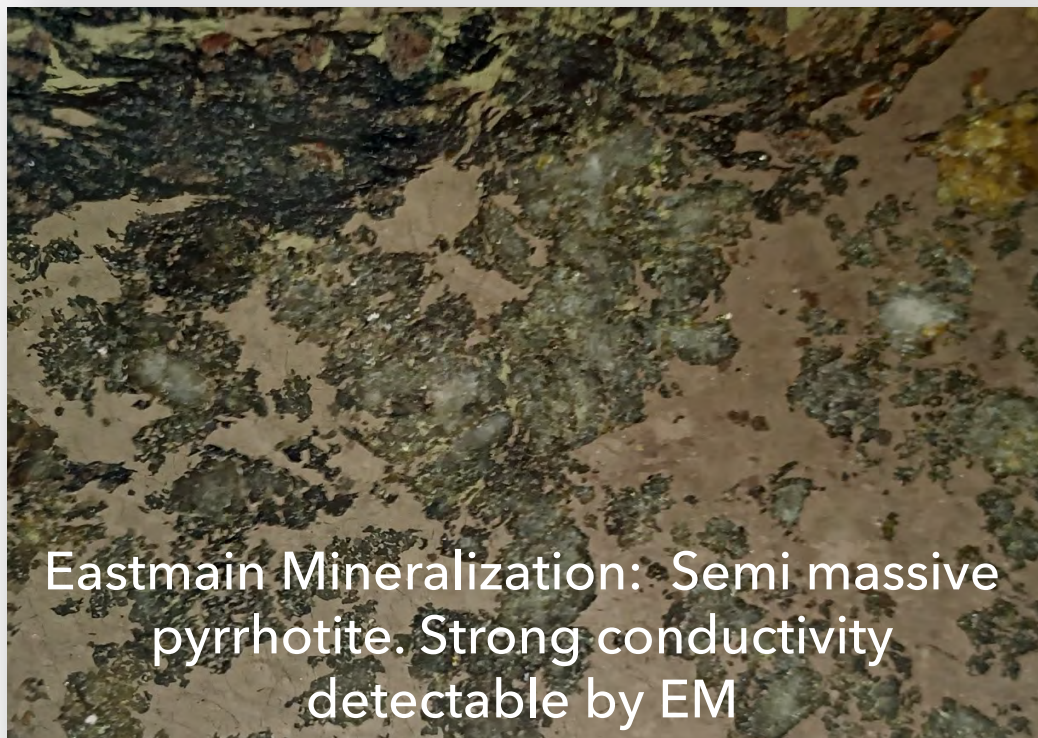
TO HERE IN 2023... DELIVERING SIGNIFICANT GROWTH



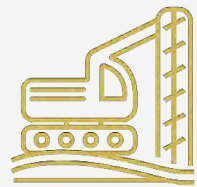
BY REPLICATING THE BELLEVUE MODEL: DISCOVERY THROUGH ELECTROMAGNETICS



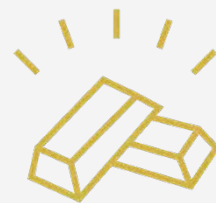
Eastmain Mineralization: Quartz Sulphide (Pyrrhotite) and Visible Gold



Eastmain Mineralization: Semi massive pyrrhotite. Strong conductivity detectable by EM



Gold at Eastmain is associated with pyrrhotite which has strong conductivity detectable by EM.



Strong similarities to Bellevue Gold's (ASX:BGL) exploration technique in identifying high grade gold.



Benz applied this proven electromagnetics (EM) strategy and made multiple discoveries at the Eastmain deposit.



Drilling wide spaced holes (100 x 100m), 800m+ deep and confidently hit high grade ore.



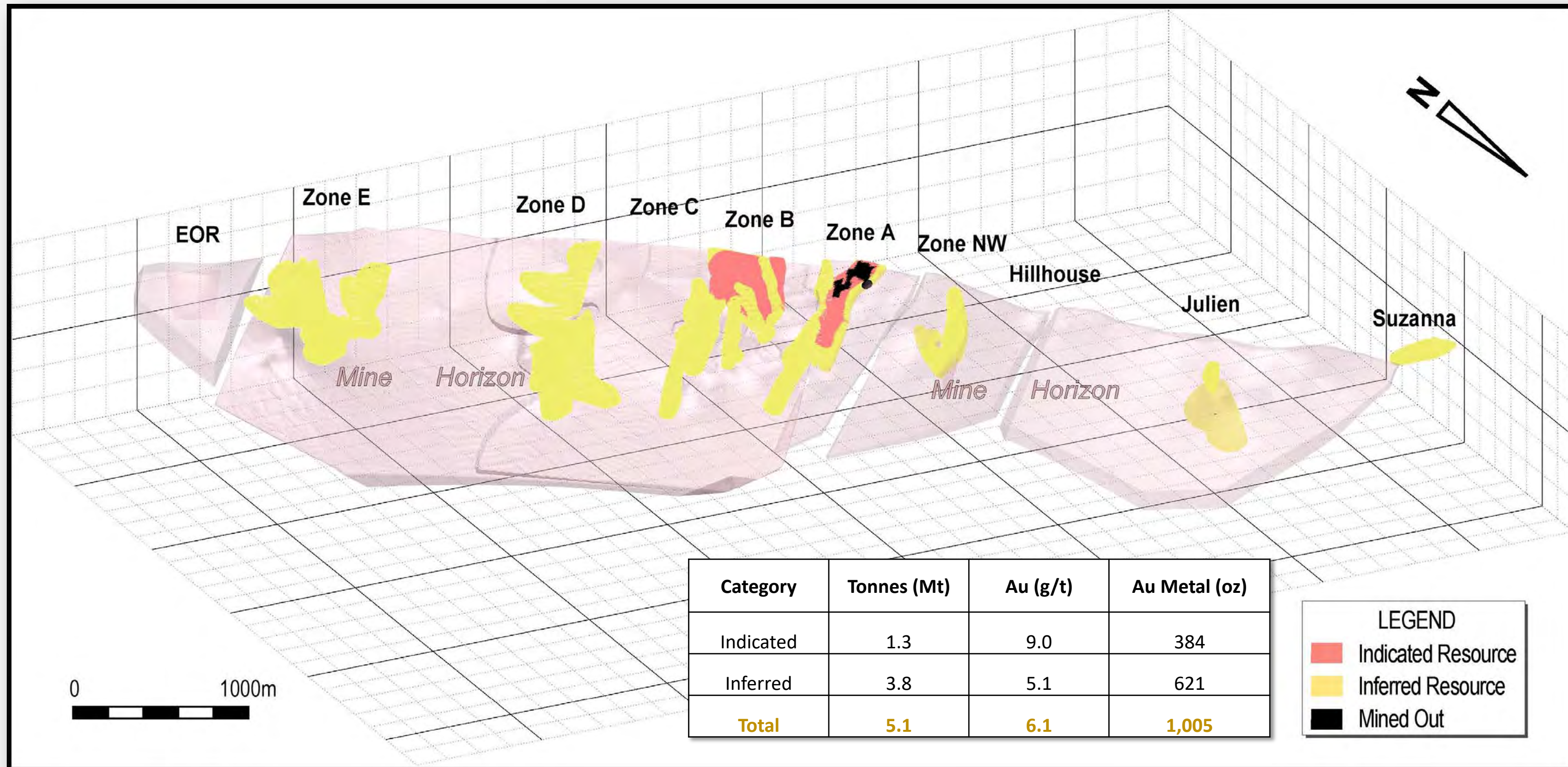
Benz has had a 100% success rate targeting through electromagnetics; with 6 mineralized zones discovered by Benz to date.

BENZ MAIDEN JORC GOLD RESOURCE



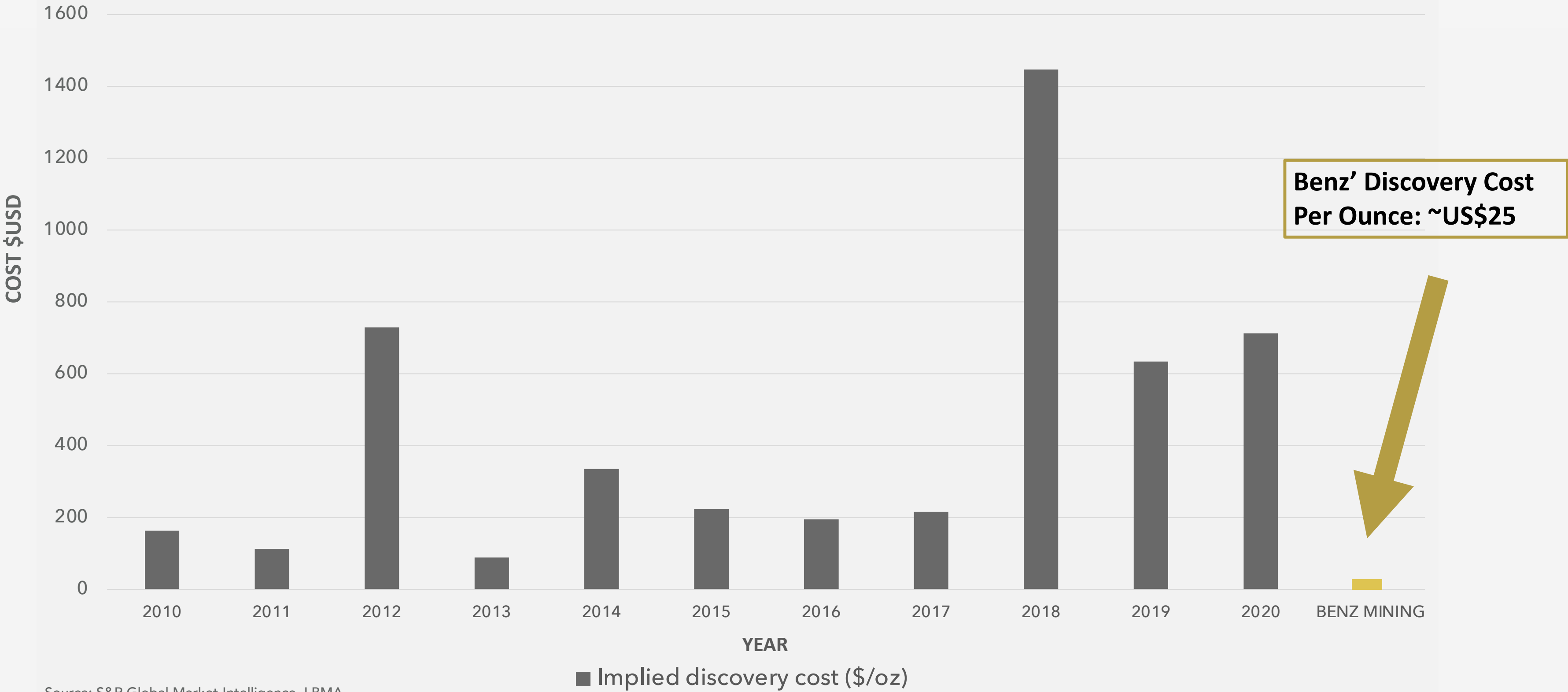
BENZ MAIDEN RESOURCE: 1,005,000OZ @ 6.1G/T GOLD

INCLUDING 384,000OZ OF INDICATED MATERIAL AT 9.0G/T



A STANDOUT HIGH GRADE GOLD PROJECT

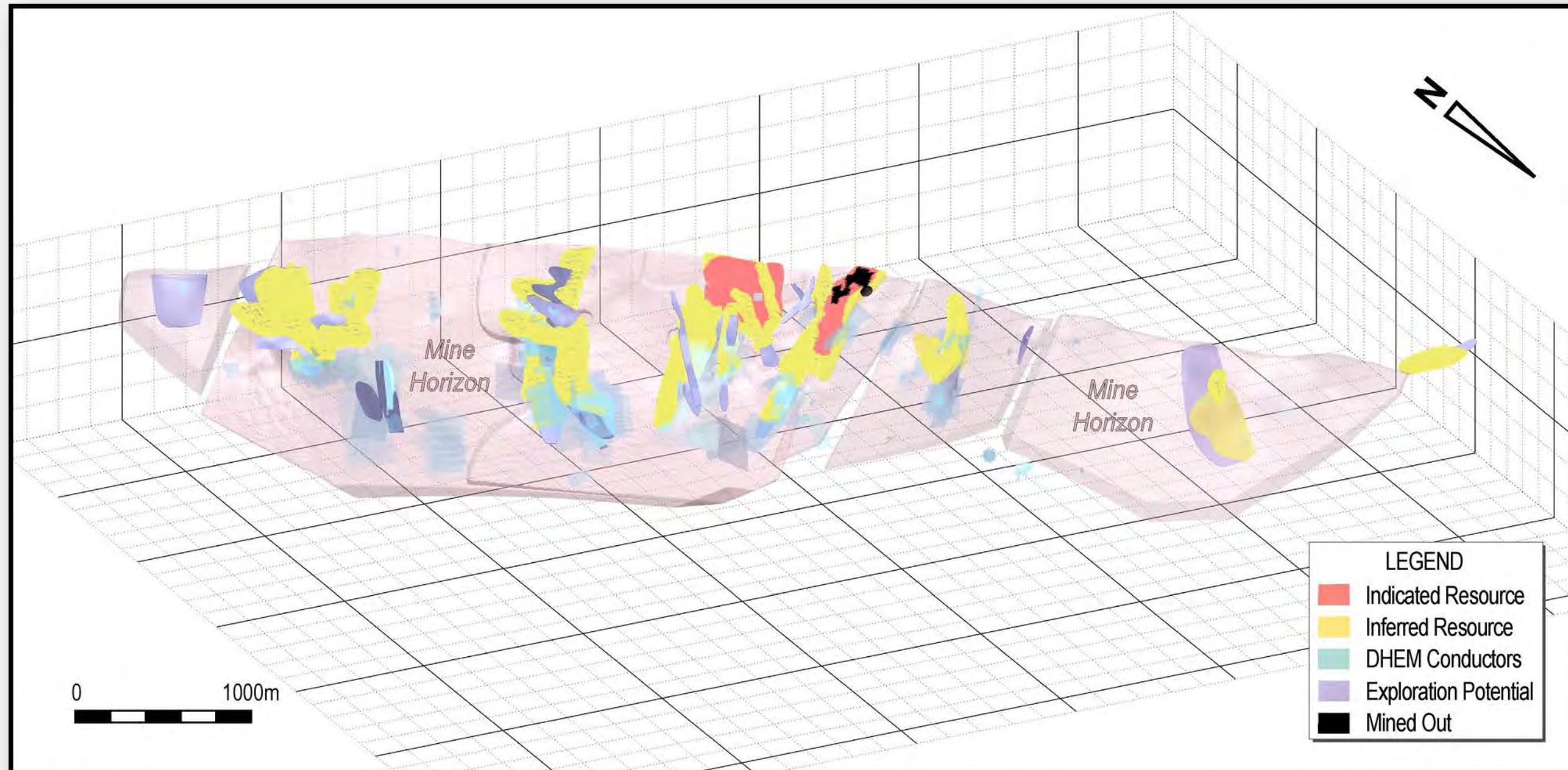
WITH AMONG THE LOWEST DISCOVERY COST PER OUNCE THIS DECADE



Source: S&P Global Market Intelligence, LBMA

WITH A LOT FURTHER TO GO

1 Moz GOLD OPEN IN ALL DIRECTIONS



- **Conservative Resource** - realistic mining constraints applied including 2m minimum mining widths and 1.5g/t minimum cut off grades in wireframes
- **Substantial extensional potential** - numerous DHEM and FLEM/VTEM conductors to follow high grade shoots
- **Resource is open in all directions**
- High-confidence Indicated category of the resource grades at **over 9g/t**
- Robust resource verified by 2 independent experts:
 - **Brian Wolfe** (JORC code), a Mineral Resource estimation, evaluation and exploration expert, who also acted as Competent Person to Bellevue Gold
 - P&E Mining Consultants (NI 43-101)

LITHIUM, NICKEL & COPPER POTENTIAL



Outcropping spodumene lithium mineralization at Ruby Hill West

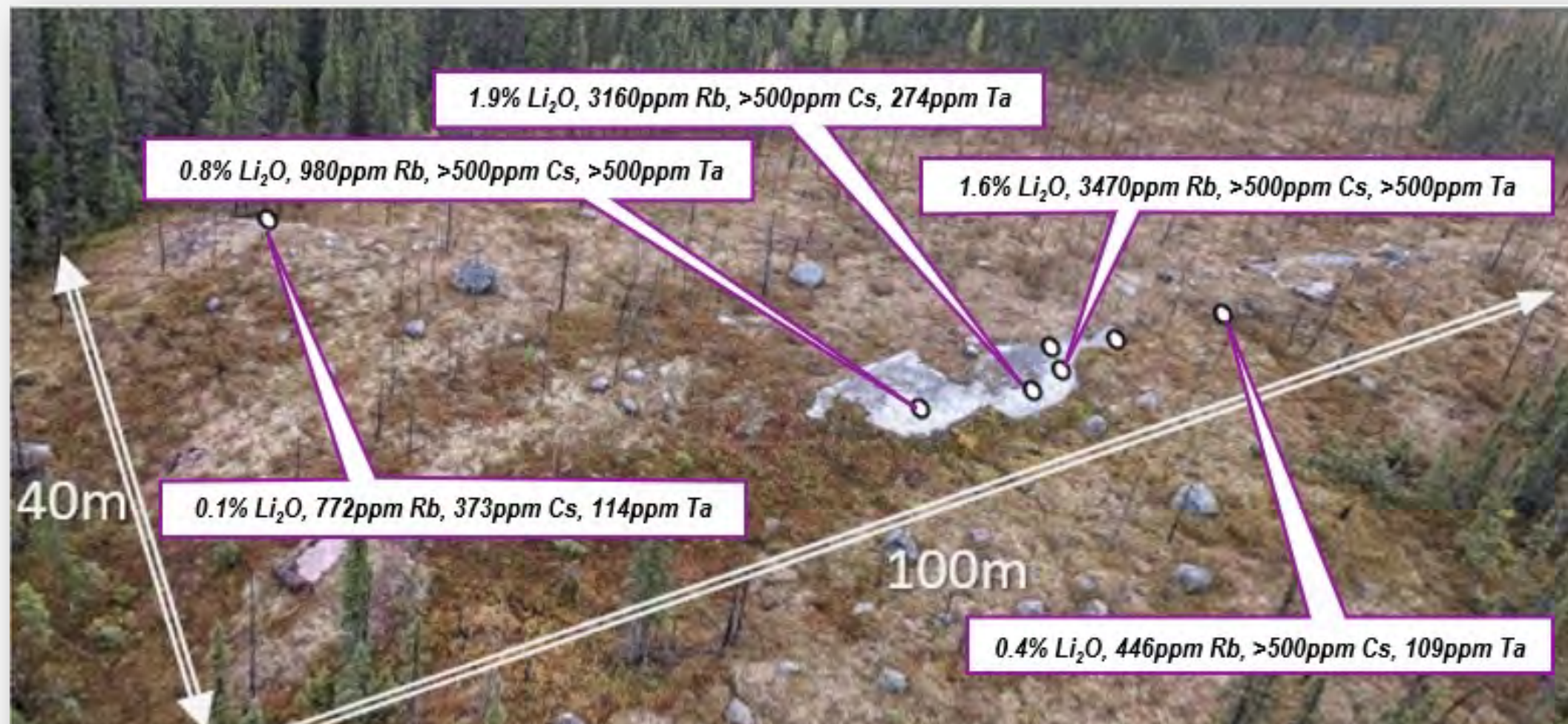
HIGH-GRADE LITHIUM CONFIRMED AT RUBY HILL WEST



High-grade lithium mineralisation confirmed over a large 100m x 40m outcropping area at Ruby Hill West (RHW)

Rock chip sampling results (shown below) add to historical high-grade samples including:

- 4.7% Li_2O , 1,720 ppm Rb >100ppm Ta, >500ppm Cs
- 2.6% Li_2O , 1,970ppm Rb, 1,030 ppm Ta & 7,530 ppm Cs



Helicopter view of the Ruby Hill West lithium pegmatite outcrop with selected assay results from Feb 2022.



Coarse spodumene (lithium bearing pyroxene) in rock chip sample from Ruby Hill West pegmatite.

LITHIUM UPSIDE AT RUBY HILL WEST

31M OF SPODUMENE BEARING PEGMATITE IN MAIDEN DRILLING PROGRAM

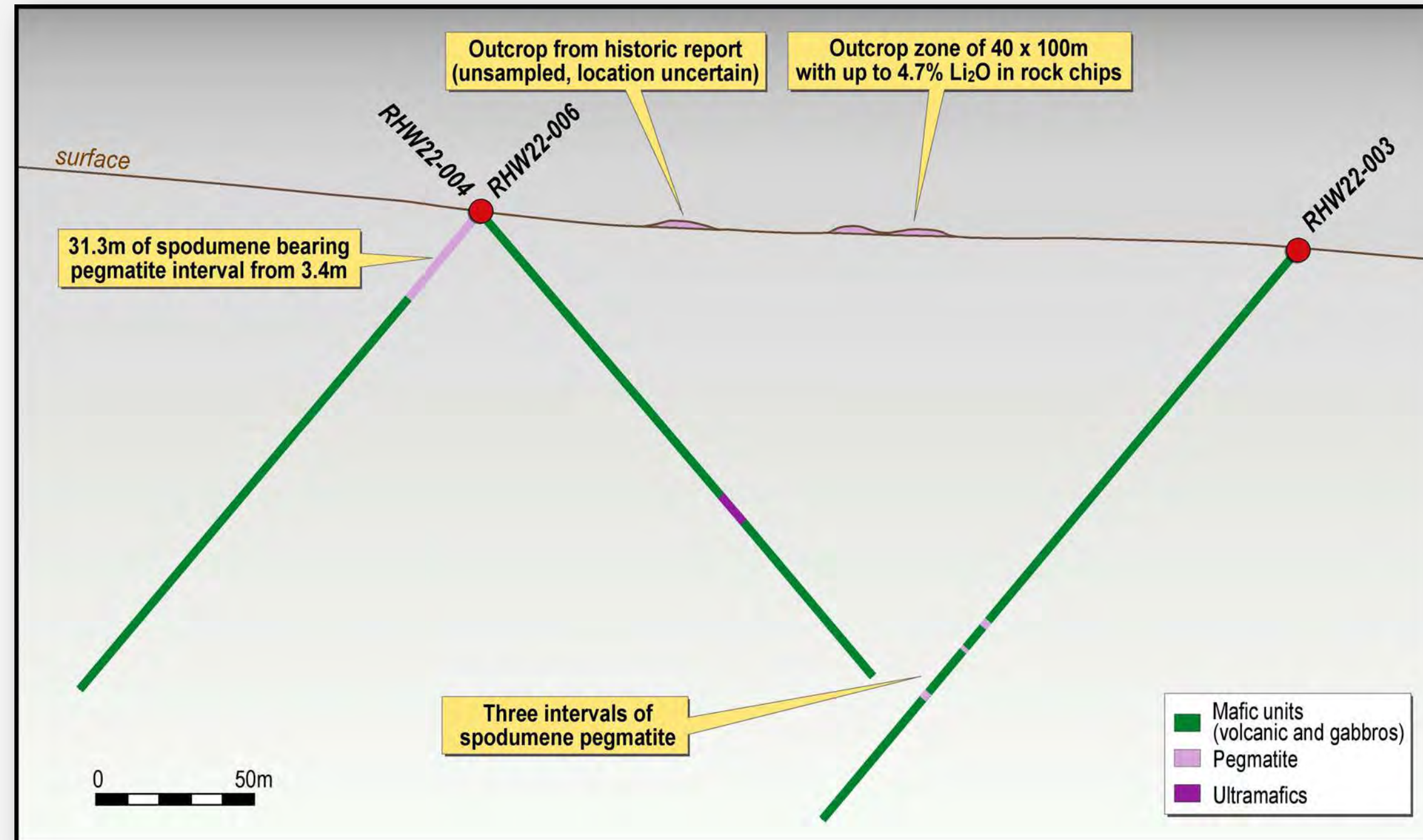


31.1m of 0.9% Li₂O incl 26.4m at 1.01% Li₂O

- Large spodumene crystals identified in core and multiple spodumene bearing pegmatite dykes intersected
- Indications of potential pegmatite dyke swarm
- +50km strike of unexplored granite/greenstone contact, prospective for repeats of pegmatite dykes



Spodumene rich part of RHW22-006 intercept, this part is from the 3.7m at 2.70% Li₂O



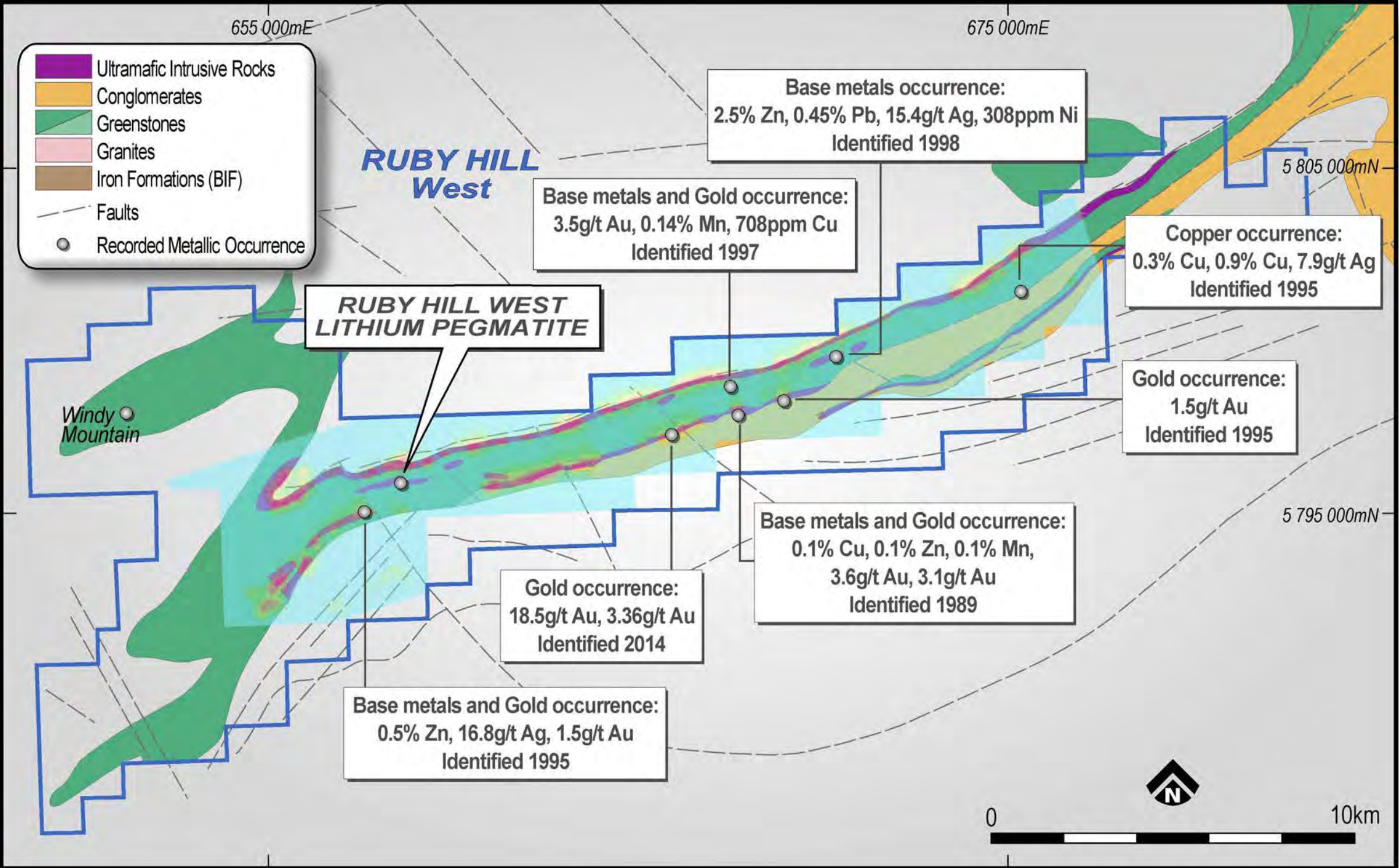
ADDITIONAL COPPER AND NICKEL POTENTIAL



Multiple untested occurrences of base metals, including copper and nickel

Coincident VTEM anomalies with mapped ultramafic contacts over 30km of cumulative strike

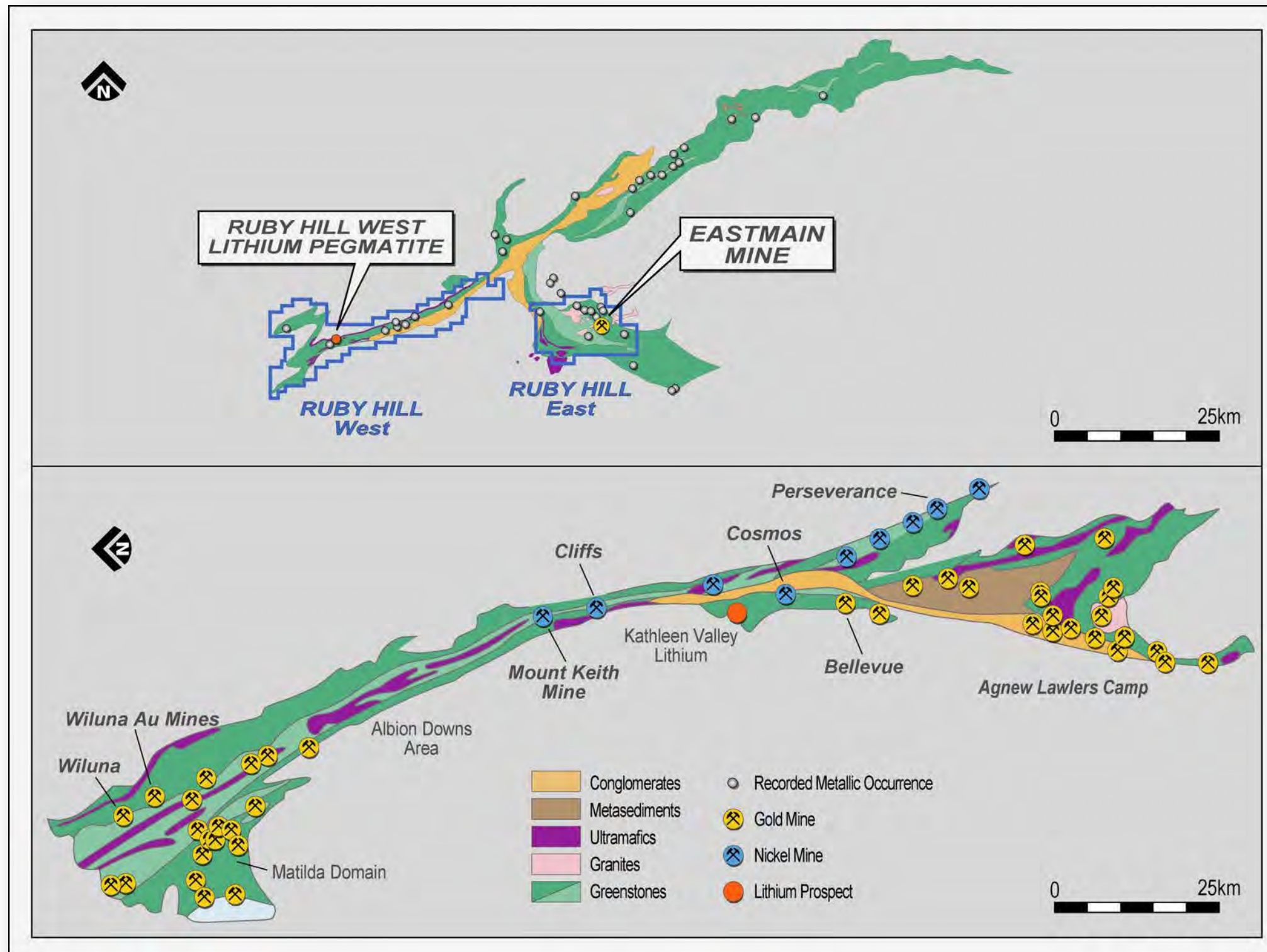
+50km of strike length of greenstone to be explored



Map: RHW interpreted geology, 2005 VTEM, pegmatite outcrops, critical minerals occurrences and additional claims

UPPER EASTMAIN: A MAJOR MINING BELT IN THE MAKING

A GOLDEN PAST AND A MULTI-COMMODITY FUTURE



QUEBEC'S UPPER EASTMAIN BELT

- Upper Eastmain Belt - first gold discovered 1969
- Historically explored for gold, limited base metals/lithium exploration
- 60 years of sporadic exploration - less than 200,000m of drilling historically (120,000m at Eastmain deposit)
- Benz Mining controls ~30% of the greenstone belt

WESTERN AUSTRALIA'S AGNEW WILUNA BELT

- Agnew-Wiluna Belt has a 44Moz gold endowment
- First gold discovered 1886; later explored for base metals (1970's nickel boom)
- 115 years of continuous exploration
- Home to BHP Nickelwest, Goldfields, Western Areas, Bellevue Gold, Liontown

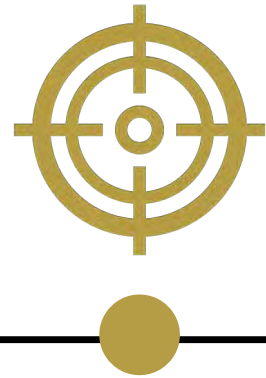
VALUE DRIVERS: FUNDED FOR FUTURE DISCOVERY



FEBRUARY 2023 DRILLING AT EASTMAIN GOLD PROJECT

KEY VALUE DRIVERS

OVER 320KM² TENURE AND >50KM STRIKE ACROSS UPPER EASTMAIN BELT



Numerous "Exploration Targets" to Follow Up

Following up on several wire frames that require further infill drilling to convert into resource



C\$10m Exploration Program

12,000m of diamond drilling planned, 4,000m dedicated to critical metals; lithium, copper and nickel.



Assay Results Pending

Assays pending for 1,600 samples including Ruby Hill West and gold assays from Eastmain.



Strong Newsflow

Ongoing drilling results from 2022 drill campaign, new executive appointments and strong news flow from gold critical metals drilling.

WHY INVEST IN BENZ?



Eastmain is World Class Gold Project

Using a proven electromagnetics discovery method, Benz has unearthed a new high grade gold district in James Bay, Quebec



Delivering Solid Resource Growth

Since the first discovery hole in 2020, Benz has grown the historic Eastmain Gold Mine Resource more than 2.6 times, from 376koz to 1Moz



Demonstrable Exploration Upside

Resource area does not include recent Benz discoveries and drilling. There is significant potential to expand maiden Resource



Lithium and Critical Metals Upside

Upper Eastmain greenstone belt's multi-commodity potential has been confirmed with recent lithium, copper and nickel discoveries at Ruby Hill West



Strong ESG Credentials

Eastmain is forecast to have a low environmental footprint, utilizing minimally invasive EM exploration techniques and nearby hydro power



APPENDIX A: CORPORATE

CORPORATE SUMMARY

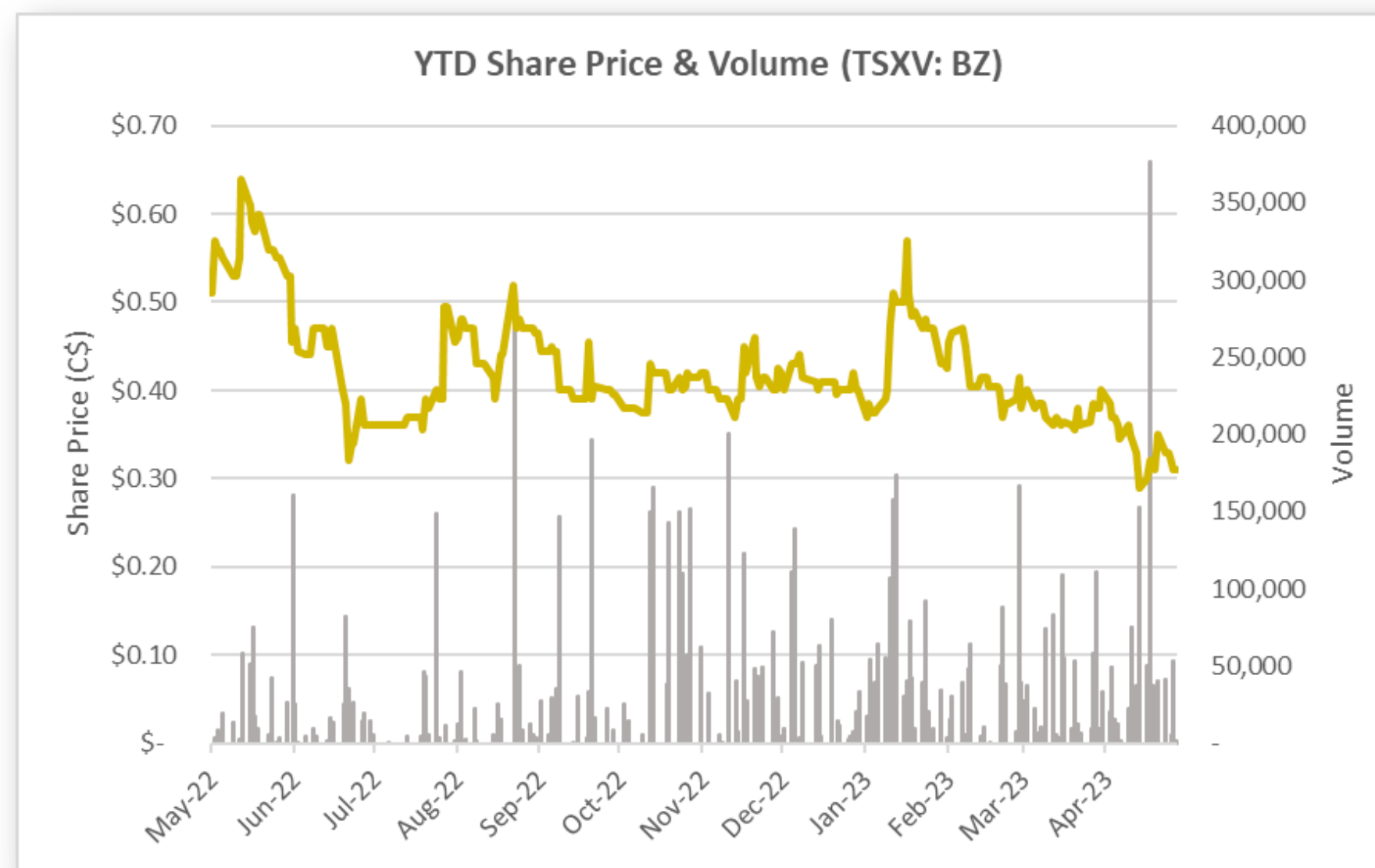


SYMBOL: TSXV:BZ ASX:BNZ	
Common Shares Outstanding	157,983,900
Warrants (C\$0.17)	11,458,182
Options (C\$0.07 - C\$3.00)	9,615,053
Top 20 Shareholders	~50%
Current Share Price ¹	C\$0.31
Market Capitalisation ¹	C\$48.7m
Cash ²	C\$9.32m

Analyst Coverage: Ian Spence



Analyst Coverage: Kyle De Souza **EUROZ HARTLEYS**



1. Share price and market capitalization as at 15 May 2023. 2. Cash as at 30 April 2023.

EXPERIENCED BOARD & MANAGEMENT TEAM



EVAN CRANSTON
Executive Chairman



PETER WILLIAMS
Director



NICK TINTOR
Director



MATTHEW O'HARA
Director



**DANIELLE
GIOVENAZZO, P.GEO**
VP of Exploration



**MARAT ABZALOV,
FAUSIMM**
Special Consultant



**MARCUS HARDEN,
MAIG**
Special Consultant



APPENDIX B: BENZ MINING IN QUEBEC

BENZ IS SURROUNDED BY OUTSTANDING INFRASTRUCTURE



Route 167 – An All Weather Road



Fully Permitted Camp



Photo credit: Chrysos Corp

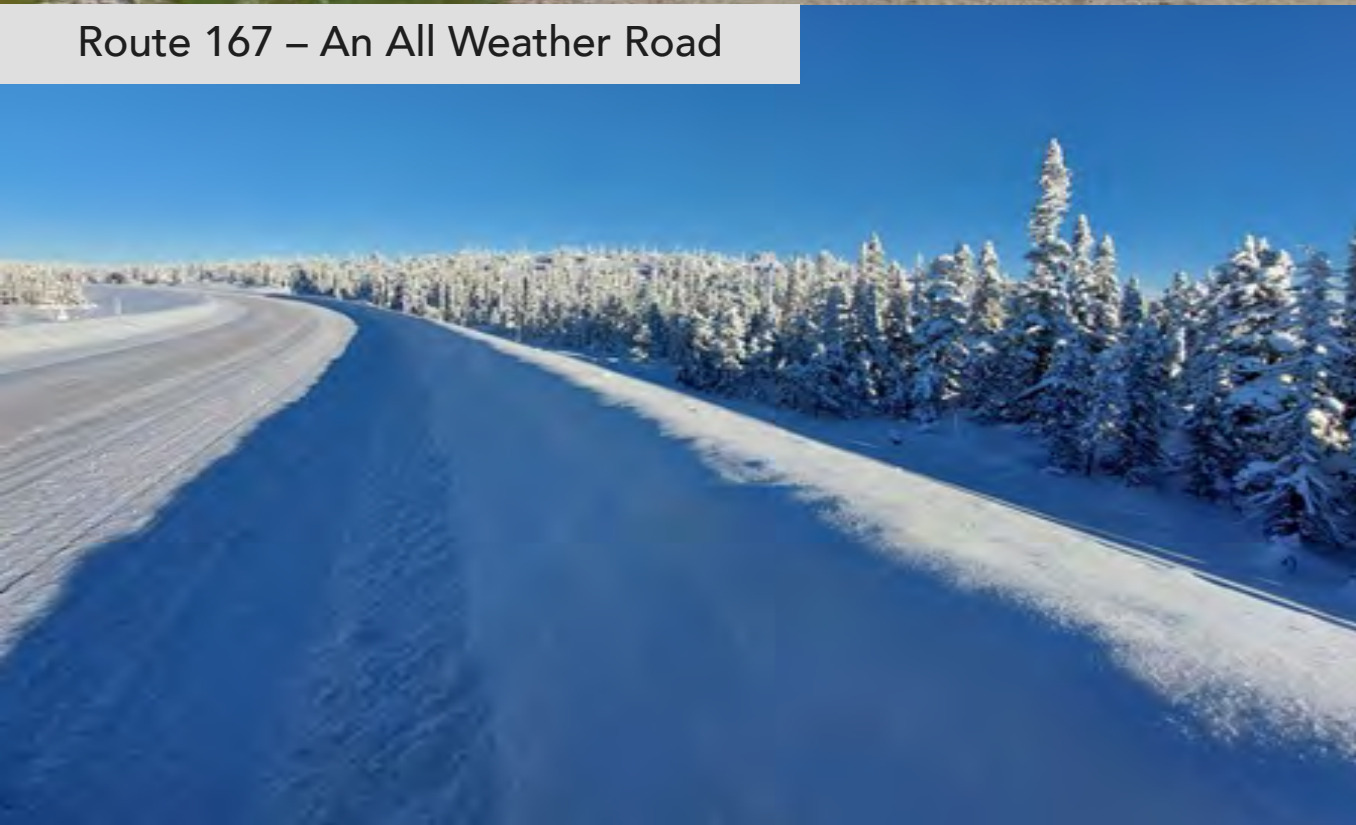


Photo credit: Chrysos Corp

BENZ IS A RESPONSIBLE AND SUSTAINABLE MINER



Photon Assay utilized by Benz produces less fumes than fire assay. Additionally, Benz utilizes a more environmentally friendly exploration technique (EM), which is minimally invasive and reduces the amount of drilling required



With one of the largest hydro power schemes in the world only 200km away, there is potential for Benz to produce 'green' gold (image obtained from Andritz Group)



Cree First Nation supportive of mining - Société du Plan Nord (SPN), a government initiative to fund development projects in Northern Quebec



Benz employs a "hire local" policy, providing employment to people from the local community



BENZ MINING
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