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TSXV:BZ, ASX: BNZ **27 January 2023**

CHANGES TO BENZ MANAGEMENT TEAM

Benz Mining Corp. (TSXV:BZ, ASX:BNZ) (the **Company** or **Benz**) advises that Mr Xavier Braud has resigned from his role as Chief Executive Officer and Head of Corporate Development (Australia), effective immediately. Mr Evan Cranston, Executive Chairman, has agreed to act as the Interim Chief Executive Officer until the Board makes a permanent appointment to the position. The Company has commenced its search for a Managing Director and will make an announcement, if and when, a suitable candidate has been appointed.

The Company would like to thank Mr Braud for his services and wishes him well with his future endeavours.

Chairman and Interim CEO, Evan Cranston, says:

"2023 is going to be an exciting year for Benz Mining Corp. Our maiden resource, whilst slightly delayed, is in the final stages and we are working with our Competent Person to deliver both a JORC and NI 43-101 compliant resource shortly.

"Benz was a first mover in the James Bay region and we have an extremely underexplored greenstone belt. We have an aggressive $10m exploration program planned for 2023 targeting both extensions to our gold mineralisation and critical minerals.

"We are one of the few exploration companies in the James Bay region that have actually hit high grade lithium mineralisation over substantial widths, intersecting ***31.1m at 0.9% Li_2O, 323ppm Ta_2O_5*** *from 2.6m at our Ruby Hill West Discovery last year."*

This announcement has been approved for release by the Board of Directors of Benz Mining Corp.

For more information please contact:

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About Benz Mining Corp.

Benz Mining Corp. (TSXV:BZ, ASX:BNZ) brings together an experienced team of geoscientists and finance professionals with a focused strategy to unlock the immense mineral potential of the Upper Eastmain Greenstone Belt in Northern Quebec, which is prospective for gold, lithium, nickel, copper and other high-value minerals. Benz is earning a 100% interest in the former producing high grade Eastmain gold mine, Ruby Hill West and Ruby Hill East Projects in Quebec and owns 100% of the Windy Mountain Project.

At the Eastmain Gold Project, Benz has identified a combination of over 380 modelled in-hole and off-hole DHEM conductors over a strike length of 6km which is open in all directions (final interpretation of some of the conductors still pending).

Benz has also confirmed the presence of visible spodumene in a pegmatite at the Ruby Hill West Project, indicating lithium mineralisation which Benz intends to further explore in 2023.

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Forward-Looking Information: Certain statements contained in this news release may constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including, that the Company's financial condition and development plans do not change as a result of unforeseen events and that the Company obtains regulatory approval. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, that occurrences such as those referred to above are realized and result in delays, or cessation in planned work, that the Company's financial condition and development plans change, and delays in regulatory approval, as well as the other risks and uncertainties applicable to the Company as set forth in the Company's continuous disclosure filings filed under the Company's profile at www.sedar.com. The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.

Competent Person's Statement: The information in this announcement that relates to historical exploration results was first reported to the ASX in accordance with ASX Listing Rule 5.7 on 27 October 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 announcements.