

Benjamin Hill Enters into Option Agreement with Strategic Metals Ltd on the Alotta Property

Vancouver, British Columbia--(Newsfile Corp. - January 18, 2023) - Benjamin Hill Mining Corp. (CSE: BNN) (OTCQB: BNNHF) ("BHM" or the "Company") is pleased to announce that Strategic Metals Ltd. (TSXV: SMD) (the "Optionor") has signed an agreement (the "Agreement") granting the Company an optional right (the "Option") to earn an undivided 60% joint venture interest in the Alotta Project located in the Whitehorse Mining District, Yukon Territory.

The Alotta Project hosts an un-drilled porphyry prospect that is situated in a similar geological setting and in close proximity to Western Copper and Gold's Casino Deposit. Alotta is marked by a pronounced magnetic low that coincides with a strong, multi-element soil geochemical anomaly. The core of the geochemical anomaly is enriched in copper, gold and molybdenum and measures 4 kilometres by 1 kilometre. It is surrounded by a distal halo with high lead, zinc and silver values. The Alotta soil geochemical signature exhibits classic features common associated by large porphyry deposits. The property is permitted for advanced exploration and only requires an induced polarization survey prior to any drill testing.

The Option may be exercised by making seven cash payments, totalling \$500,000 CAD within five years of the execution of the Agreement (the "Execution Date") as follows: (i) \$25,000 upon execution of this Agreement by all parties; (ii) an additional \$25,000 on or before July 1, 2023; (iii) an additional \$50,000 on or before January 17, 2024; (iv) an additional \$100,000 on or before January 17, 2025; (v) an additional \$100,000 on or before January 17, 2026; (vi) an additional \$100,000 on or before January 17, 2027; and (vii) an additional \$100,000 on or before January 17, 2028.

The Company must also incur aggregate Expenditures of \$11,000,000 CAD over 5 years, as follows: (i) \$500,000 on or before December 31, 2023; (ii) an additional \$1,500,000 on or before December 31, 2024; (iii) an additional \$2,500,000 on or before December 31, 2025; (iv) an additional \$3,000,000 on or before December 31, 2026; and (v) an additional \$3,500,000 on or before December 31, 2027.

In connection with the Agreement, the Company has entered into a finder's fee agreement with William Morris-Nelson in consideration for introducing the Company to the Optionor, pursuant to which Mr. Morris-Nelson will receive consideration up to 300,000 common shares of the Company, in installment amounts due concurrent with cash payments payable under the Option Agreement during the first 3 years of the term of the Agreement. All such shares shall be subject to statutory four month resale restrictions commencing from the date of issuance.

Qualified Person

Greg Bronson, P.Geo, President and Director of the Company is a qualified person as defined by National Instrument 43-101 and has reviewed and approved the scientific and technical disclosure in this news release.

About Benjamin Hill Mining Corp.

Benjamin Hill Mining Corp. is a Canadian-listed junior gold exploration company focused on exploring and developing projects in Mexico. The Company's Sonora Gold project covers 6,000 ha of highly prospective mineral concessions in the Caborca gold belt of Sonora, Mexico in close proximity to Magna Gold Corp's San Francisco mine.

On behalf of the Board of Directors
"Cole McClay", CEO Benjamin Hill Mining Corp.

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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