

# Benjamin Hill Completes Acquisition of Interest in Permitted Coal Project

Vancouver, British Columbia--(Newsfile Corp. - December 14, 2023) - Benjamin Hill Mining Corp. (CSE: BNN) (OTCQB: BNNHF) (FSE: 5YZ0) ("**BNN**" or "**Company**") is pleased to announce that, further to its previous news release on November 15, 2023, it has signed a definitive agreement with Aion Mining Corp. ("**Aion**") to complete the Company's acquisition of a 20% interest in Aion.

Pursuant to the agreement, the Company will acquire common shares of Aion representing a 20% post-issuance interest, calculated on a fully diluted basis. In consideration, the Company will provide Aion with the following:

- \$500,000 in cash on closing and;
- 1,602,565 common shares of the Company at a deemed price of \$0.39 per share, subject to CSE policies.

The Company will also be issued a special warrant of Aion, exercisable into additional common shares of Aion, at no additional consideration to the Company, to allow the Company to maintain its 20% interest in Aion for a period of 6 months.

Aion is a non-arm's length party to the Company by reason of sharing a common director, Cole McClay. The terms of the LOI and the definitive agreement were reviewed and approved by a committee of the Company's independent directors.

Completion of the transaction is subject to any necessary approvals from the CSE. The Company will provide further updates as they become available.

**CEO, Cole McClay states:** *"Benjamin Hill's strategy with this investment is to develop a path to revenue in a strong global energy resource market. This adds significant value to the company, partnered with our recent exploration advances at the Alotta Project in the West-central Yukon."*

## **A Strategic Investment with a Potential Path to Generating Revenue:**

- The property contains eight known seams of metallurgical and thermal coal shown from recent and historical diamond drilling programs and surface exposures;
- The project is fully permitted under Colombian Law, including environmental licencing;
- Location and existing regional coal mining infrastructure is excellent.
- Aion recently completed a drill program that further confirms the existence and location of seams and contained coal quality.
- Aion has a diverse and experienced Colombian management team consisting of mining and civil engineers, geologists, and an experienced social and environmental manager.
- Aion's country manager was formerly a member of the Board of Directors of the Federation of Colombian Coal Producers.
- Aion will proceed with performing underground bulk sampling of the different seams.

## **About Aion Mining Corp.**

Aion Mining controls the FLG-111 concession that covers 548 Ha in a region of historic and current coal mining. Historical exploration within this concession area has determined the property to host several

coking and thermal coal seams. Aion holds historical NI 43-101 and Annual CRIRSCO technical reports. The project is road accessible, water, electricity, and phone signal on site. Current coal stockyards approximately 40 kilometres away on main highway to Atlantic ports for export.

### **About Benjamin Hill Mining Corp.**

Benjamin Hill Mining Corp. is a Canadian-listed junior gold exploration company focused on exploring and developing The Alotta project in Canadian Yukon Territory. 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.

### **Qualified Person**

Lorne Warner, P. Geo, and President of Benjamin Hill Mining Corp. 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.

On behalf of the Board of Directors  
"Cole McClay", CEO Benjamin Hill Mining Corp.  
[info@benjaminhillmining.com](mailto: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.*



**BENJAMIN HILL**  
MINING CORP

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