

Benjamin Hill Provides Project Update on Interest in Fully Permitted Coal Project

Vancouver, British Columbia--(Newsfile Corp. - January 18, 2024) - Benjamin Hill Mining Corp. (CSE: BNN) (OTCQB: BNNHF) (FSE: 5YZ0) ("**BNN**" or the "**Company**") is pleased to provide an early project update on its newly acquired 20% interest in Aion Mining Corp. ("**Aion**").

The property, known as FLG-111 Concession, has eight known seams of metallurgical and thermal coal determined by historical and recent drilling programs. These discoveries have been thoroughly studied and documented with an Initial NI 43-101 (SRK Consulting UK report dated February 2012 by Paul Bright, Principal Geologist) and recent CRIRSCO report, dated December 2023 (Committee for Mineral Reserves International Reporting Standards). An updated NI 43-101 report is pending.

CEO, Cole McClay states: *"Our strategic investment in Aion Mining Corp. presents a great opportunity to enter the coal industry with a project that is primed to advance quickly with all required permits, exciting exploration discoveries, and a highly skilled multi-national technical and operations team."*

Infrastructure is Developing Quickly

- Acquired 24-hectares of land to provide surface access rights (pending transfer of title);
- Commenced mobilization of large equipment for advanced site preparation and surface works;
- Long term lease in place for housing of work crews in adjacent permanent structures;
- Powder magazine construction is complete and explosives quota has been filed (**Figure 1**).



Figure 1 - Completed powder magazine

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Permitting in Place

Aion has been issued a permit under Colombian law to extract up to 180,000 tons of coal per year, with plans to increase the permit quota in subsequent years. Additionally, Aion has been issued all required environmental, water, and explosives permits to start underground development of the project. All permits were granted after 10 years of consultation with the Colombian mining authorities and the local community.

Exploration Advances

Completed detailed topography studies, followed by drill programs conducted in 2008 and 2023 confirming the existence of continuous metallurgical and thermal coal seams. Assay results confirm the gross calorific values of between 12,100 - 13,600 BTU/lb (ISO Certified Labs: SGS Colombia S.A.S. and Bureau Veritas, Colombia), that exceed the national average, as referenced from Argus/IHS McCloskey API 10 coal assessment for Colombia.



Figure 2 - Surface sample taken from outcrop

To view an enhanced version of this graphic, please visit:

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Figure 3 - Core sample showing coal deposit

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Dynamic Management and Technical Team

A blended Aion technical and management team is in place with Canadian and Colombian mining specialists to integrate Canadian mining standards in Colombia.

- Aion has partnered with Geominas S.A.S. to provide engineering and operational support. Geominas is a mining operations and engineering firm, with over 50 years of experience, based out of Medellin, Colombia
- Donald Fugere has been contracted as Site Operations Manager. Donald is a Canadian national based in of Colombia, who has extensive experience operating underground mining operations.

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 has phone signal on site.

About Benjamin Hill Mining Corp.

Benjamin Hill Mining Corp. is a Canadian-listed junior exploration company focused on exploring and developing the Alotta project in the Canadian Yukon Territory, and holds a 20% interest in Aion Mining Corp. that is developing La Estrella, a permitted coal project located in Santander, Colombia.

The Alotta project is 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. The Aion Mining Corp. La Estrella project is fully permitted and contains eight known seams of metallurgical and thermal coal.

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

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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