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*These securities have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any of the securities laws of any state of the United States, and may not be offered or sold within the United States or for the account or benefit of U.S. persons or persons in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This offering document does not constitute an offer to sell, or the solicitation of an offer to buy, any of these securities within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States. "United States" and "U.S. person" have the meanings ascribed to them in Regulation S under the U.S. Securities Act.*

#### Offering Document under the Listed Issuer Financing Exemption

March 4, 2024



BENJAMIN HILL MINING CORP.  
(the "Issuer" or "BNN")

#### SUMMARY OF OFFERING

##### What are we offering?

<b>Offering:</b>	Units (the "Units" or where context requires, the "LIFE Units") of the Issuer with each Unit consisting of one (1) common share (a "Common Share") and one (1) common share purchase warrant (a "Warrant").  Each Warrant shall entitle the holder to acquire one Common Share at an exercise price equal to \$0.80 for a period of 36 months following the Closing Date (as defined herein).
<b>Offering Price:</b>	\$0.64 per Unit (the "Offering Price").
<b>Offering Amount:</b>	A minimum of 4,296,875 Units for minimum gross proceeds of \$2,750,000 (the "Minimum Proceeds"), up to a maximum of 6,250,000 Units, for maximum gross proceeds of up to \$5,000,000 (subject to the Agent's Option (as defined herein)) (the "Offering"). The sale of any LIFE Units is subject to the Issuer raising the Minimum Proceeds.
<b>Closing Date:</b>	The Offering may close in one or more tranches with a final closing expected to occur on or about March 26, 2024 (the "Closing Date").

<b>Exchange:</b>	The Common Shares are listed on the Canadian Securities Exchange (“CSE”) under the symbol “BNN”.
<b>Last Closing Price:</b>	The last closing price of the Common Shares on the CSE on March 1, 2024 was \$0.73 per Common Share.

**The Issuer is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 *Prospectus Exemptions* (“NI 45-106”). In connection with this Offering, the Issuer represents the following is true:**

- **The Issuer has active operations and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The Issuer has filed all periodic and timely disclosure documents that it is required to have filed.**
- **The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this Offering Document, will not exceed 10% of the aggregate market value of the Issuer’s listed securities, to a maximum of \$10,000,000.**
- **The Issuer will not close this Offering unless the Issuer reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**
- **The Issuer will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Issuer seeks security holder approval.**

## **CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION**

This offering document contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

In particular, this offering document contains forward-looking statements pertaining to the following:

- the Issuer's mining projects;
- capital and exploration expenditures;
- costs and timing of future exploration;
- requirements for additional capital;
- the use of the available funds following completion of the Offering;
- raising the minimum or maximum proceeds of the Offering;
- the features, terms and conditions of the Units and Warrants;
- the expected Closing Date; and
- the principal business carried on and intended to be carried on by the Issuer.

Forward-looking information contained in this offering document is based on reasonable assumptions that have been made by BNN as at the date of such information and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of BNN to be materially different from those expressed or implied by such forward-looking information, including but not limited to:

- the impact of general business and economic conditions, including risks related to government and environmental regulation, actual results of current exploration activities and problems inherent to the marketability of minerals;
- industry conditions, including fluctuations in the price of metals, stock market volatility;
- competition; and
- those factors discussed in the section entitled "Risks and Uncertainties" in BNN's management's discussion and analysis for the year ended August 31, 2023 and the interim period ended November 30, 2023, which are available on the System for Electronic Document Analysis and Retrieval ("SEDAR") website at [www.sedarplus.ca](http://www.sedarplus.ca), and should be reviewed in conjunction with the information found in this offering document.

While BNN considers these assumptions to be reasonable, the assumptions are inherently subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation known and unknown risks, uncertainties and other factors as disclosed under the heading "*Risks and Uncertainties*" and "*Risk Factors*" in the Issuer's disclosure documents filed from time to time with the securities regulators in certain provinces of Canada. In addition, a number of other factors could cause the actual results, performance or achievements of the Issuer to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information, and there is no assurance that the actual results, performance or achievements of the Issuer will be consistent with them.

To the extent any forward-looking statement in this offering document constitutes "future-oriented financial information" or "financial outlooks" within the meaning of applicable Canadian securities laws, such information is being provided to demonstrate the anticipated market penetration and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place undue reliance on such future-oriented financial information and financial outlooks. Future-oriented financial information and financial outlooks, as with forward-looking statements generally, are, without limitation, based on the assumptions and subject to the risks set out herein. The Issuer's actual financial position and results of operations may differ materially from management's current expectations and, as a result, the Issuer's revenue and expenses. The Issuer's financial projections were not prepared with a view toward

compliance with published guidelines of International Financial Reporting Standards and have not been examined, reviewed or compiled by the Issuer's accountants or auditors. The Issuer's financial projections represent management's estimates as of the dates indicated thereon.

Readers are cautioned that any such forward-looking information should not be used for purposes other than for which it is disclosed. Such forward-looking statements and information are made or given as at the date given and the Issuer disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise required under applicable securities law. Readers are cautioned not to place undue reliance on forward-looking statements or forward-looking information.

#### **Scientific and Technical Information**

The scientific and technical information contained in this offering document relating to BNN's mineral properties has been reviewed and approved by Lorne Warner, P.Geo, a "qualified person" within the meaning of National Instrument 43-101 *Standards of Disclosure for Mineral Projects*.

## PART 1 - SUMMARY DESCRIPTION OF BUSINESS

### 1. What is our business?

BNN is a Canadian-listed junior exploration company focused on exploring and advancing the Alotta project, 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 in the Yukon Territory of Canada.

In addition, the Company holds a 20% interest in Aion Mining Corp. (“**Aion**”), a company that is developing the fully permitted La Estrella coal project in Santander, Colombia. The project contains eight known seams of metallurgical and thermal coal.

### 2. Recent developments

There are no material recent developments in respect of the Issuer that have not been disclosed in this offering document or in any other document filed by the Issuer in the 12 months preceding the date of this offering document.

Notably, certain recent developments include:

#### Fiscal Year ended August 31, 2023

- In January 2023, the Issuer acquired an option to earn an undivided 60% joint venture interest in the Alotta Project;
- In August 2023, the Issuer completed 34-line kilometres of an induced polarization (IP) survey over an area containing coincident gold-copper in soil anomalies, magnetic depletion and total potassium highs on the Alotta project. Please refer to the Issuer’s news release dated August 9, 2023 for further information;
- In December 2023, the Issuer acquired common shares of Aion, representing 20% of the then issued and outstanding common shares of Aion;
- In the year ended August 31, 2023, the Issuer completed a private placement offering of units at \$0.12 per unit for gross proceeds of \$402,000;

#### Current Fiscal Year – Fiscal Year ending August 31, 2024 (to the date of this offering document)

- On February 29, 2024, the Issuer announced assay results from inaugural diamond drill holes on the Alotta property, intercepting 211.65 metres of 0.46 grams/tonne gold in extensive porphyry style mineralization. Additional information can be found in the Issuer’s news release on that date, available under the Issuer’s profile at [www.sedarplus.ca](http://www.sedarplus.ca);
- In January 2024, the Issuer entered into a non-binding letter of intent to acquire additional common shares of Aion, such that, if completed, the Issuer will own 40% of the issued and outstanding common shares of Aion. Further details are provided below under Section 3 “Material Facts”;
- In November 2023, the Issuer completed an additional private placement offering of 2.48 million flow-through units at \$0.25 per flow-through unit for gross proceeds of \$620,000, and a private placement offering of 0.84 million units at \$0.25 per unit for gross proceeds of \$210,000;

### 3. Material facts

The Offering is being conducted as a brokered private placement on a “best efforts” basis and will be subject to an agency agreement to be entered into with Eight Capital, as agent (the “**Agent**”).

Up to 6,250,000 Units will be offered under the “Listed Issuer Financing Exemption” available under Part 5A of NI 45-106 (the “**LIFE Units**”) for gross proceeds of up to \$4,000,000, subject to a minimum offering of 4,296,875 LIFE Units for gross proceeds of \$2,750,000 (the “**Minimum Proceeds**”). Concurrently with the Offering, up to 1,562,500 units will be offered under the “Accredited Investor Exemption” available under Section 2.3 of NI 45-106 (the “**Accredited Investor Units**”) for gross proceeds of up to \$1,000,000 (the “**Concurrent Offering**”). Each Accredited Investor Unit is comprised of one Common Share and one Warrant and is offered at a price of \$0.64 per unit. The Common Shares and Warrants comprising the Accredited Investor Units will be subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable Canadian securities laws. The Accredited Investor Units are not being offered under this Offering Document.

The Issuer shall not issue any LIFE Units pursuant to the LIFE Offering unless the Issuer has raised the Minimum Proceeds. The Concurrent Offering is not subject to a minimum offering amount.

Each Investor under the Offering must qualify as an “accredited investor” (within the meaning of such term in NI 45-106) under the Accredited Investor Exemption and will receive 80% LIFE Units and 20% Accredited Investor Units in respect of their subscription - a 4:1 ratio.

Funds from the sale of Accredited Investor Units will be used in whole or part to fund the cash consideration payable under the Issuer’s proposed acquisition of additional common shares of Aion (the “**Proposed Acquisition**”). If completed, the Issuer will hold common shares representing an aggregate total 40% interest in Aion. As at the date of this offering document, BNN currently owns common shares representing 20% of the issued and outstanding common shares of Aion. Aion is a related party of the Issuer in that both companies share a common director and shareholder. Further disclosure regarding the Proposed Acquisition is provided in the news release of the Issuer dated January 31, 2024. Funds raised from the sale of LIFE Units will not be used towards the Proposed Acquisition. There is no assurance or guarantee that the Proposed Acquisition will be completed as disclosed or at all.

On March 8, 2024, the Issuer is expected to issue an aggregate total of 1,149,934 common shares at a deemed price of \$0.64 per share to settle an aggregate total of \$735,959.36 in debt owing to arm’s length third parties. Please refer to the Issuer’s news release dated March 4, 2024 which can be found under the Issuer’s profile at [www.sedarplus.ca](http://www.sedarplus.ca) for additional information.

The Issuer has also granted an option to the Agent (the “**Agent’s Option**”), exercisable in whole or in part up to 48 hours prior to the closing of the Offering, to purchase up to an additional 15% of the total number of Units, in any combination of LIFE Units and Accredited Investor Units, of the Offering at the Offering Price.

The Company has agreed, that, in the event that the Offering is closed, until the date which is 120 days after the Closing Date, it will not, without the written consent of the Agent, such consent not to be unreasonably withheld or delayed, issue, agree to issue, or announce an intention to issue, any additional debt, common shares or any securities convertible into or exchangeable for shares of the Company (except in connection with the exchange, transfer, conversion or exercise rights of existing outstanding securities, or existing commitments to issue securities and/or an arm’s length acquisition, the issue of incentive stock options pursuant to the Company’s existing stock option plan, and the issue of share consideration with respect to its acquisition of additional common shares of Aion). The Company further acknowledges and understands that it will use its best efforts to cause its officers and directors to enter into an agreement with the Agent pursuant to which each of such individuals will agree not to sell, transfer or pledge, or otherwise dispose of, any securities of the Company until the date which is 120 days after the Closing Date, in each case without the prior written consent of the Agent, such consent not to be unreasonably withheld or delayed.

There can be no guarantee that the Issuer will be successful in raising the minimum amount under this Offering.

Please refer to the Issuer’s news release dated March 4, 2024, under BNN’s issuer profile at [www.sedarplus.ca](http://www.sedarplus.ca) and on its website at [www.benjaminhillmining.com](http://www.benjaminhillmining.com).

There are no material facts about the Units being distributed that have not been disclosed in this offering document or in any other document filed by the Issuer in the 12 months preceding the date of this offering document.

**4. What are the business objectives that we expect to accomplish using the available funds?**

The Issuer's business objectives centre around exploration and technical programs at its Alotta Project and the completion of the Proposed Acquisition as described above. Funds from the sale of LIFE Units sold under the Offering are anticipated to be used as follows:

- (a) The Issuer anticipates investing approximately \$2,000,000 in exploration work at the Alotta Project in 2024 in order to satisfy requirements to complete an aggregate of \$1,500,000 in expenditures on the Alotta Project by December 31, 2024. Work is expected to include 2,500 metres of diamond drilling exploration work.
- (b) The balance of the funds available will be used for general working capital and general corporate purposes.

Funds from the sale of Accredited Investor Units sold under the Offering will be used, in whole or in part, to fund the cash consideration payable under the Proposed Acquisition as described above.

**PART 2 - USE OF AVAILABLE FUNDS**

**5. What will our available funds be upon the closing of the Offering? <sup>1</sup>**

The gross proceeds of the Offering when combined with the gross proceeds of the Concurrent Offering will be a minimum of \$2,750,000 and up to a maximum of \$5,000,000 for the minimum and maximum offering size, respectively, without giving effect to the Agent's Option.

		<b>Assuming Minimum Offering only</b>	<b>Assuming 100% of Offering</b>
<b>A</b>	Amount to be raised by this Offering	2,750,000	\$5,000,000
<b>B</b>	Estimated selling commissions and fees	150,000	\$300,000
<b>C</b>	Estimated offering costs (e.g. legal, accounting, audit)	100,000	\$100,000
<b>D</b>	Net proceeds of offering: D=A-(B+C)	2,500,000	\$4,600,000
<b>E</b>	Working capital as at most recent month end (deficiency)	78,809.40	\$78,809.40
<b>F</b>	Additional sources of funding	N/A	N/A
<b>G</b>	<b>Total available funds: G=D+E+F</b>	2,578,809.40	\$4,678,809.40 <sup>(1)</sup>

Note:

<sup>(1)</sup> This total available funds figure assumes no exercise of the Agent's Option by the Agent.

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<sup>1</sup> All references to "Offering" in this table include the Offering (for gross proceeds of up to \$4,000,000) and the Concurrent Offering (for gross proceeds of up to \$1,000,000), without giving effect to the Agent's Option.

**6. How will we use the available funds?<sup>2</sup>**

<b>Description of intended use of available funds listed in order of priority</b>	<b>Assuming Minimum Offering only</b>	<b>Assuming 100% of Offering</b>
Exploration of Alotta Project	\$2,000,000	\$2,000,000
Funding payment of the cash consideration payable under the Proposed Acquisition	N/A	\$750,000 <sup>(1)</sup>
General and administrative expenses	\$500,000	\$850,000
Working Capital	\$78,809.40	\$1,078,809.40
<b>Total: Equal to G in the available funds in the above chart</b>	<b>2,578,809.40</b>	<b>\$4,678,809.40</b>

Note:

(1) The amount described in the table above will be funded solely from the sale of Accredited Investor Units under the Offering.

The above-noted allocation represents the Issuer's current intentions with respect to its use of proceeds based on current knowledge, planning and expectations of management of the Issuer. Although the Issuer intends to expend the proceeds from this Offering and the Concurrent Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Issuer's ability to execute on its business plan and financing objectives. The Issuer has generated negative cash flows from operating activities since inception and anticipates that it will continue to have negative operating cash flow until profitable commercial production at one or more of its properties is achieved. As a result, certain of the net proceeds from this Offering or the Concurrent Offering may be used to fund such negative cash flow from operating activities in future periods. See "*Cautionary Statement on Forward-Looking Information*" section above.

The most recent audited consolidated annual financial statements and unaudited condensed consolidated interim financial report of the Issuer included a going concern note. The Issuer is still in the exploration stage and the Issuer has not yet generated positive cash flows from its operating activities, which may cast doubt on the Issuer's ability to continue as a going concern. The Offering is intended to permit the Issuer to advance its business objectives and are not expected to affect the decision to include a going concern note in future consolidated financial statements of the Issuer.

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<sup>2</sup> All references to Offering in this table include the Offering and Concurrent Offering.

**7. How have we used the other funds we have raised in the past 12 months?**

Previous Financings	Intended Use of Funds	Use of Funds to Date (\$,000)	Variance and Impact of on Business Objectives and Milestones
Flow Through Private Placement for gross proceeds of \$620,000 completed November 2, 2023	Exploration expenses	\$620,000	Funded reconnaissance drilling campaign in November 2023. Led to the discovery of gold/copper mineralization.
Non-Flow Through Private Placement for gross proceeds of \$210,000 completed November 2, 2023	Exploration, debt repayment and general corporate and working capital purposes	\$210,000	No variance or impact on business objectives and milestones.
Private Placement for gross proceeds of \$402,000 completed July 14, 2023	Exploration, debt repayment and general corporate and working capital purposes	\$402,000	No variance or impact on business objectives and milestones.

**PART 3 - FEES AND COMMISSIONS**

**8. Who are the dealers or finders that we have engaged in connection with this offering, if any, and what are their fees?**

<b>Agent:</b>	Eight Capital
<b>Commission:</b>	6% cash commission, for a total commission of up to \$300,000 and that number of compensation warrants equal to 6% of the number of Units sold pursuant to the Offering, being up to 468,750 Units.. Each compensation warrant will be exercisable into one Unit at the Offering Price for a period of 24 months following the Closing Date.
<b>Agent's Option:</b>	The Issuer has granted the Agent an option to offer for sale up to an additional 15% of the Units, being up to 1,171,875 Units, at the Offering Price, exercisable in whole or in part at any time for a period of up to 48 hours prior to the Closing Date.

**9. Does the Agent have a Conflict of Interest?**

The Agent does not have a conflict with the Issuer pursuant to NI 33-105.

**PART 4 - PURCHASERS' RIGHTS**

**10. Rights of Action in the Event of a Misrepresentation**

If there is a misrepresentation in this offering document, you have a right

- (a) to rescind your purchase of these securities with BNN, or
- (b) to damages against BNN and may, in certain jurisdictions, have a statutory right to damages from other persons.

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

#### PART 5 - ADDITIONAL INFORMATION

##### 11. Where can you find more information about us?

The security holder can access BNN's filed continuous disclosure documentation under BNN's issuer profile at [www.sedarplus.ca](http://www.sedarplus.ca) and on BNN's website at <https://www.benjaminhillmining.com>

Each purchaser in the Offering will be required to deliver a subscription agreement to subscribe for and purchase the Units, which includes, among other things, representations, warranties and covenants of the subscriber in relation to the Offering. Prospective investors should refer to the subscription agreement for additional information.

***Prospective investors should read this offering document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment of Units.***

## CERTIFICATE

*This offering document, together with any document filed under Canadian securities legislation on or after March 4, 2023, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.*

Dated the 4<sup>th</sup> day of March, 2024.

*"Cole McClay"*

**Cole McClay**

Chief Executive Officer

*"Scott Davis"*

**Scott Davis**

Chief Financial Officer