

Bonanza Mining Corporation

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Bonanza Mining Corporation Closes Private Placement

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February 25, 2025 – Vancouver, British Columbia: Bonanza Mining Corporation (“Bonanza”) (TSX-V: BNZ) announces that it has closed the non-brokered private placement offering (the “Offering”) originally announced on November 8, 2024, as amended by news release dated January 2, 2025. The Offering consisted of the sale of 6,664,000 units (“Units”) at \$0.025 per Unit, for gross proceeds of \$166,600, with each Unit consisting of one common share and one share purchase warrant (each a “Warrant”), with each Warrant entitling the holder to purchase one additional common share at a price of \$0.05 until February 12, 2027.

Bonanza also provides the following information in connection with the Offering:

- (a) the proceeds from the Offering will be used for general working purposes;
- (b) there will be no proposed payments to persons conducting Investor Relations Activities; and
- (c) all securities issued will be subject to the Exchange Hold Period and will be legended accordingly.

Bonanza paid a cash finder’s fee of \$1,082 and issued 43,280 finder warrants to Leede Financial Inc., of Vancouver, British Columbia in connection with the Offering. Each finder warrant entitles the holder to purchase one common share of Bonanza at a price of \$0.05 until February 12, 2027.

Insiders purchased a total of 1,800,000 Units in the Offering, for gross proceeds of \$45,000. Regarding the participation of these insiders, Bonanza relied on the exemption from the formal valuation requirement contained in section 5.5 of Multilateral Instrument 61-101 “*Protection of Minority Security Holders in Special Transactions*”, and on the exemption from the minority shareholder approval requirement contained in section 5.7 of said Multilateral Instrument 61-101.

All of the securities issued pursuant to the Offering, including any shares that may be issued pursuant to the exercise of the Warrants forming part of the Units or upon the exercise of the finder warrants, are subject to a hold period in Canada until June 13, 2025.

For further information, please contact:

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Cautionary Statements

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for the sale of securities, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

This news release contains "forward-looking information" within the meaning of applicable securities laws. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements. The statements in this news release are made as of the date of this news release. Bonanza undertakes no obligation to update forward-looking information, except as required by securities laws.

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 adequacy or accuracy of this news release.