

Bonanza Mining Corporation

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Bonanza Mining Corporation Amends Terms of Private Placement

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January 2, 2025 – Vancouver, British Columbia: Bonanza Mining Corporation (“Bonanza”) (TSX-V: BNZ) announces that it has amended certain terms of its best-efforts private placement offering, that was previously announced on November 8th, 2024 (the “**Offering**”). Pursuant to the amended terms, the Offering will now consist of units (“**Units**”), as opposed to common shares only. Each Unit will consist of one common share of Bonanza (a “**Common Share**”) and one common share purchase warrant (a “**Warrant**”). Each Warrant will be exercisable to acquire one Common Share (a “**Warrant Share**”) at a price of \$0.05 per Warrant Share for a period of 24 months from the closing of the Offering, subject to adjustment in certain events. Pursuant to the amended terms, the Offering will be conducted at a price of \$0.025 per Unit, for gross proceeds of \$250,000. Bonanza has also requested an extension from the TSX Venture Exchange for the closing of the Offering until January 31, 2025.

The Offering will be made available to certain subscribers pursuant to B.C. Instrument 45-536 – “*Exemption from Prospectus Requirement for Certain Distributions Through an Investment Dealer*” and in similar instruments in other jurisdictions in Canada (the “Investment Dealer Exemption”). In accordance with the requirements of the Investment Dealer Exemption, Bonanza confirms that there is no material fact or material change about Bonanza that has not been generally disclosed.

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

- (a) the proceeds from the Offering will be used for general working purposes, including payments to certain non-arm’s length parties for prior and ongoing professional and general administrative services;
- (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.

Finders’ fees or brokers’ commissions may be paid in accordance with TSX Venture Exchange policy. The payment of any finders’ fees or brokers’ commissions are subject to TSX Venture Exchange acceptance.

The Offering will be subject to all necessary regulatory approvals including acceptance from the TSX Venture Exchange. All securities issued in connection with the Offering will be subject to a four month and one day hold period from the closing date under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside of Canada.

Bonanza anticipates that insiders may subscribe for a portion of the Offering. The participation of insiders in the private placement would constitute a related party transaction, within the meaning of TSX-V Policy 5.9 and Multilateral Instrument 61-101 – “*Protection of Minority Security Holders in Special Transactions*” (“*MI 61-101*”). Bonanza intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that the fair market value (as determined under MI 61-101) of insider participation in the Offering would not exceed 25% of Bonanza’s market capitalization.

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.