

Bonanza Mining Corporation

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Bonanza Mining Corporation Announces Private Placement

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November 8, 2024 – Vancouver, British Columbia: Bonanza Mining Corporation (“Bonanza”) (TSX-V: BNZ) announces a non-brokered private placement (the “Offering”) to consist of the sale of up to 10,000,000 common shares at a price of \$0.025 per share, to raise gross proceeds of up to \$250,000.

It is anticipated that the proceeds from the Offering will be used for general working capital purposes. Some of the proceeds may be used in settling outstanding liabilities.

Finders’ fees or brokers’ commissions may be paid in accordance with TSX Venture Exchange policy. All securities issued as part of the Offering will be subject to a hold period in Canada of four months and one day from the closing. The Offering and the payment of any finders’ fees or brokers’ commissions are subject to TSX Venture Exchange acceptance.

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. The Company 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.