

# Benton and Rio Tinto Replace Purchase and Sale with Option to Acquire 100% Ownership of the Escape Lake Property

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Thunder Bay, October 10, 2019 - [Benton Resources Inc.](#) (TSXV: BEX) ('Benton' or 'the Company') is pleased to announce that Rio Tinto Exploration Canada Inc. (RTEC) and the Company have agreed to terminate the purchase agreement signed on July 2, 2019 (see NR dated July 2, 2019) and replace it with an option agreement pursuant to which RTEC will grant Benton the option to acquire a 100% ownership interest in the Escape Lake property, subject to a 1% net smelter return royalty to be retained by RTEC, in exchange for payment of \$6 million by Benton to RTEC over a three year period as set out below. The option agreement is conditional on receipt of regulatory approval.

## Option Terms

Benton will now have the option to acquire the Escape Lake property by paying C\$6 million over four installments as follows:

- C\$3.0 million due on signing, immediately following receipt of regulatory approval
- C\$1.0 million on the first anniversary of the signing of the agreement
- C\$1.0 million on the second anniversary of the signing of the agreement and
- C\$1.0 million on the third anniversary of the signing of the agreement

Stephen Stares, President and CEO, stated: "We are delighted to have renegotiated the agreement with RTEC which provides Benton with ample time to start exploration drilling as soon as permits are in place without suffering dilution to raise the full \$6 million up front. While Benton has cash in-hand to complete the initial option payment and to commence drilling, we are working diligently to secure possible financiers and or partners to complete the remaining payments. With the project located only 50 km from the Company's office in Thunder Bay, the project is well-situated to aggressively move forward. In addition, the project lies approximately 60 km south of North American Palladium's (NAP) Lac des Illes Mine and less than 10 km east of NAP/Transition Metals' Sunday Lake Intrusion".

Drilling highlights on the 220 hectare Escape Lake Property include:

121.6 m @ 2.49 g/t Pt+Pd+Au (1.04g/t Pt + 1.37g/t Pd + 0.07g/t Au) and 0.86% Cu+Ni (0.52% Cu + 0.34% Ni), incl. 33.4 m of 7.28 g/t Pt+Pd+Au (3.01g/t Pt + 4.08g/t Pd + 0.19g/t Au) and 2.26% Cu+Ni (1.49% Cu + 0.77% Ni) in drill hole 12CL0009, and 162 m @ 1.42 g/t Pt+Pd+Au (0.61g/t Pt + 0.76g/t Pd + 0.06g/t Au) and 0.47% Cu+Ni (0.28% Cu + 0.19% Ni), incl. 40.67 m 4.5 g/t Pt+Pd+Au (1.92g/t Pt + 2.48g/t Pd + 0.18g/t Au) and 1.26% Cu+Ni (0.89% Cu + 0.36% Ni) in drill hole 11CL0005.

QP

Nathan Sims (P.Ge.), Senior Exploration Manager for [Benton Resources Inc.](#), the 'Qualified Person' under National Instrument 43-101, has approved the scientific and technical disclosure in this news release and prepared or supervised its preparation.

On behalf of the Board of Directors of [Benton Resources Inc.](#),

"Stephen Stares"

Stephen Stares, President

About Benton Resources Inc.

Benton Resources is a well-funded Canadian-based project generator with a diversified property portfolio in Gold, Silver, Nickel, Copper, and Platinum group elements. Benton holds multiple high-grade projects available for option which can be viewed on the Company's website. Most projects have an up-to-date 43-101 Report available.

Parties interested in seeking more information about properties available for option can contact Mr. Stares at the number below.

For further information, please contact:  
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Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to gold price and other commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projections.

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