

# Benton Options Saganaga Gold Project to Private Ontario-Based Exploration Company

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Thunder Bay, August 11, 2020 - [Benton Resources Inc.](#) (TSXV: BEX) ('Benton' or 'the Company') is pleased to announce that the Company has entered into an Option Agreement (the "Agreement") with 2752300 Ontario Inc. (the "Optionee"), a private company, whereby the Optionee can earn up to a 100% interest in the Saganaga Gold project (the "Project"). The Saganaga project is a large land package located in the Shebandowan Greenstone belt, 120km west of Thunder Bay, Ontario, Canada.

The Optionee can acquire an initial 70% interest in the Project by:

- paying the Company \$50,000 in cash and issuing the greater of 1,000,000 Optionee common shares or 3% of the issued and outstanding Optionee common shares to the Company upon execution of the Agreement;
- paying the Company \$50,000 in cash and issuing the greater of 1,000,000 Optionee common shares or 2% of the then issued and outstanding Optionee common shares to the Company and incurring a minimum of \$200,000 in qualified exploration expenditures on or before the first anniversary of the effective date of the Agreement; and,
- paying the Company \$50,000 in cash and issuing the greater of 1,000,000 Optionee common shares or 1.5% of the then issued and outstanding Optionee common shares to the Company and have completed a further \$200,000 in qualified exploration expenditures on or before the second anniversary of the effective date of the Agreement.

The Optionee, at its election, may then provide the Company notice that it intends to earn an additional 30% interest (taking interest to 100% subject to underlying NSR's) in the Project by:

- paying the Company \$50,000 cash and issuing 2,000,000 Optionee common shares to the Company and completing a further \$400,000 in qualified exploration expenditures on the Project.

In the event that the Optionee completes a resource calculation for the Project in accordance with NI 43-101, the Optionee will issue to the Company 1,000,000 Optionee common shares. The Optionee has covenanted to use its commercial best efforts to complete a liquidity event which consists of a going public transaction by way of IPO, reverse takeover or similar transaction.

The Project is host to multiple gold zones with highlights from drilling including 5.0gpt Au over 20.6m in the Star Zone and 32.0gpt Au over 5.9m on the Powell Zone.

QP

Nathan Sims (P.Geol.), 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. Many projects have an up-to-date 43-101 Report available.

For further information, please contact:  
Stephen Stares, President & CEO  
Phone: 807-475-7474  
Email: [ssstares@bentonresources.ca](mailto:ssstares@bentonresources.ca)

CHF Capital Markets  
Cathy Hume, CEO  
Phone: 416-868-1079 x231  
Email: [cathy@chfir.com](mailto:cathy@chfir.com)

Website: [www.bentonresources.ca](http://www.bentonresources.ca)  
Twitter: @BentonResources  
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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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