

Benchmark Advances Gold-Silver Project with Technical and Permitting Work Towards a Mining Decision

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Edmonton, May 12, 2022 - [Benchmark Metals Inc.](#) (TSXV: BNCH) (OTCQX: BNCHF) (WKN: A2JM2X) (the "Company" or "Benchmark") is pleased to provide a corporate update as the Company progresses towards permitting its gold and silver project. The Company is near completion of a updated Mineral Resource Estimate ("MRE") for delivery in May, 2022. In addition, considerable work is completed to generate the Company's maiden engineering and economic study. The Preliminary Economic Assessment ("PEA") is anticipated for June, 2022 and will focus on open-pit able resources derived from the updated MRE. During 2022, Benchmark has already completed over 18,000 metres of drilling, a significant portion of this drilling will be included in the updated MRE and PEA. In addition, a portion of the drilling has focused on geotechnical work towards infrastructure areas. Benchmark's flagship Lawyers Gold-Silver Project is located within a road accessible region of the prolific Golden Horseshoe area of north-central British Columbia, Canada.

John Williamson, CEO, commented, "Work over the past year has focused on delivering a larger updated Resource Estimate with the majority of ounces in the measured and indicated category. Recent drilling has outlined multiple core zones of higher-grade gold and silver at surface to deliver higher impact ounces. This work is to support a Preliminary Economic Assessment that should demonstrate robust metrics. The new milestones will be provided during May and June, delivering significant value in the near future. The new Resource and Economic Study will validate the Project as a world-class mining endeavour and support engineering and environmental work to fast track the project to a construction decision, in a proven, Tier 1 mining jurisdiction."

Updated Mineral Resource Estimate (MRE)

The MRE is pending with the majority of ounces to be classified in the Measured + Indicated category due to tight drill spacing. This has resulted in considerable de-risking of the Project, providing more potential for mineable mineralization near surface. The new updated MRE will provide a mineral resource suitable for use in a Feasibility Study for Q1, 2023. Recent drilling in 2021 and 2022 has focused on providing higher-grade core zones of mineralization that are near surface that could provide material for the initial start up years' of mining.

Preliminary Economic Assessment (PEA)

Recent metallurgical testwork reconfirmed industry standard processing flowsheet with gold achieving 93% recovery. The Company has received initial geochemistry static test work for environmental analysis of waste rock and ore rock. To date, ore and waste analysis show insignificant and benign impacts to the environment. The majority of engineering work is completed, pending the updated MRE for optimization of the mine plan and schedule. The PEA mine schedule will include two (2) near surface core zones of higher-grade gold and silver mineralization. The core zones and initial starter pit areas have potential to positively impact the opening years of mining in the PEA.

Feasibility Study

The majority of engineering tasks to support development of the Feasibility Study ("FS") are in progress or complete. Significant outstanding activities include on-going geotechnical works for major infrastructure, and geochemical testwork. Additional work focused has focussed on mine optimization and trade-off studies to determine robust economics and engineering efficiencies.

ESG - Environment, Social and Governance

All lead-time baseline studies are underway including terrestrial, aquatic and geochemistry. Baseline work is managed by Chu Cho Industries, a First Nations company. Additional studies are in progress to support an Environmental Impact Assessment ("EIA") submittal and decision to be undertaken in 2023. A significant engagement program, supported by the Partner Nation - Trilateral Agreement, is targeted to start during Q3,

2022. Benchmark was granted its Work Permit to re-instate the former mining access road. The road provides safer access across the Company's project area and will enable advanced infrastructure to be in-place when mine construction and production begins. The Company has pre-ordered road building material in preparation of a 2022 road building program to re-instate the former mining access, a legacy from the 1990's. In addition, powerline trade-off studies for the PEA and FS have provided a tie-in point to acquire clean, green power from the British Columbia power grid. Power for this region is provided from hydro-electric (dam) generating stations. The Powerline Studies were completed by Sasuchan Development Corporation, a First Nations operated company.

Image #1: Michael Dufresne - P.Geol & Director, Emily Laycock - P.Geol & Project Manager, and John Williamson - P.Geol & CEO, reviewing new targets and infrastructure locations.

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/6169/123688_a40a8512a475797b_001full.jpg

Quality Assurance and Control

The technical content of this news release has been reviewed and approved by Michael Dufresne, M.Sc, P.Geol., P.Geo., a qualified person as defined by National Instrument 43-101.

About Benchmark Metals

[Benchmark Metals Inc.](#) is a Canadian based gold and silver company advancing its 100% owned Lawyer's Gold-Silver Project located in the prolific Golden Horseshoe of northern British Columbia, Canada. The Project consists of three mineralized deposits that remain open for expansion, in addition to +20 new target areas along the 20-kilometre trend. The Company trades on the TSX Venture Exchange in Canada, the OTCQX Best Market in the United States, and the Tradedegate Exchange in Europe. Benchmark is managed by proven resource sector professionals, who have a track record of advancing exploration projects from grassroots scenarios through to production.

ON BEHALF OF THE BOARD OF DIRECTORS

s/ "John Williamson"

John Williamson, Chief Executive Officer

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