

Benchmark Proceeds With Property Option, and Closes \$3.21 Million Non-Brokered Unit Offering

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VANCOUVER, British Columbia, June 14, 2018 (GLOBE NEWSWIRE) -- [Benchmark Metals Inc.](#) (formerly, Crystal Exploration Inc., the "Company" or "Benchmark") (TSX-V:BNCH) (OTC:CYRTD) -- Further to the Company's prior announcements on March 22, May 9, and June 7, 2018, Benchmark is pleased to report that it has received final acceptance from the TSX Venture Exchange of its option and joint venture letter agreement (the "OJVA") with PPM Phoenix Precious Metals Corp. ("PPM") for the Company's option to acquire from PPM up to a 75% interest in the Lawyers Property, B.C. (the "Lawyers Property") over three years. The Company will proceed to close its non-brokered unit offering for gross proceeds of \$3.21 million (the "Unit Offering") to fund the initial phase of exploration work on the Lawyers Property and general working capital purposes.

Property Option

Pursuant to the OJVA, the Company has paid to PPM a sum of \$200,000 (which is credited towards the Company's earn-in requirements below) and has issued to PPM the first instalment of 1.0 million common shares. The Company will have a period of one year to incur \$2.0 million in exploration expenditures on the Lawyers Property (including the \$200,000 advanced to PPM above) and must incur a total of \$5.0 million by June 6, 2021 to acquire its first 51% interest in the project. The Company may acquire an additional 9% interest (for a total interest of 60%) by issuing to PPM an additional 2.0 million common shares, and incurring a further \$2.5 million in exploration or development expenditures by June 6, 2021, and the Company may further acquire an additional 15% (for a total interest of 75%) in the Lawyers Property by issuing to PPM an additional 1.0 million common shares, and incurring a further \$1.5 million in exploration or development expenditures by June 6, 2021.

Upon the Company earning its largest interest in the Property, the parties will either enter into a joint venture agreement for the further exploration and development of the Property, or, if the Company has acquired a 75% interest, then PPM may elect to sell its 25% interest in the Property to the Company, based on either an independent valuation, or a formula set out in the OJVA based on the Company's market capitalization. The Company will be the operator of the Lawyers Property. The terms of the joint venture agreement will include provisions for the dilution of a party's interest, in the event the party does not contribute its proportionate cost share to the further exploration and development of the Lawyers Property. The interest of any party diluted to 5% or less will be automatically converted into a 2.5% net smelter returns royalty (the "NSR"), with the other party having the right to buy-down one-half of the NSR for \$1 million.

The Company has also issued 94,444 common shares to an arm's length finder in connection with the acquisition of the Lawyers Property option, and may pay a further \$90,000 to the finder, in cash or shares, upon completion of the first year's minimum required exploration work of \$2.0 million. The finder may elect to be paid the finder's fee in cash or common shares of the Company. If payable in shares, then the common shares will be issued as a deemed price per share equal to the five (5) trading day volume weighted average closing price immediately preceding the date of such election, provided that in any event the issue price for the common shares cannot be less than \$0.16875 per share.

Financing

Pursuant to the Unit Offering, the Company issued 17,833,318 units (the "Units") at an offering price of \$0.18 per Unit, to raise gross proceeds of \$3.21 million (the "Offering"). Each Unit consists of one (1) common share of the Company, and one (1) share purchase warrant (the "Warrants") to acquire one additional common share at an exercise price of \$0.36 per share until June 8, 2020. In the event that the common shares of the Company trade at a closing price greater than

\$0.42 per share for a period of 10 consecutive days, then the Company may deliver a notice to the Warrant holders that they must exercise their Warrants within the next 30 days, or the Warrants will expire. The net proceeds from the Offering will be used to fund exploration expenditures on the Lawyers Property over the next 12 months, as well as to provide the Company with working capital for general and administrative expenses. Certain arm's length finders received \$182,267 in fees, and were also issued a total of 552,595 Warrants in connection with the Offering. All securities issued will be subject to resale restrictions until becoming free-trading on October 9, 2018.

About Benchmark Metals Inc.

Benchmark is a Canadian gold, silver and diamond exploration company with its common shares listed for trading on the TSX Venture Exchange in Canada, the OTCQB Venture Market in the United States and the Frankfurt Stock Exchange in Germany. 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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