

Benchmark Metals Inc. to Reprice Warrants

22.08.2018 | [GlobeNewswire](#)

EDMONTON, Aug. 21, 2018 - [Benchmark Metals Inc.](#) (the "Company" or "Benchmark") (BNCH: TSX-V) (CYRTD: OTCQB) (A2JM2X: GER) is pleased to announce that, subject to acceptance by the TSX Venture Exchange, the Company proposes to amend the exercise prices of an aggregate 22,937,246 outstanding common share purchase warrants (the "Warrants") of the Company issued in connection with private placements completed in 2017 and 2018, as follows:

- November 8, 2017 - 2,226,706 Warrants expiring on November 8, 2018 will be amended from \$0.33 per common share to \$0.225 per common share;
- November 8, 2017 - 157,612 Funder's Warrants expiring on November 8, 2018 will be amended from \$0.33 per common share to \$0.225 per common share;
- June 28, 2017 - 2,098,315 Warrants expiring on June 28, 2019 will be amended from \$0.45 per common share to \$0.225 per common share;
- June 28, 2017 - 68,700 Funder's Warrants expiring on June 28, 2019 will be amended from \$0.45 per common share to \$0.225 per common share;
- June 8, 2018 - 17,833,318 Warrants expiring on June 8, 2020 will be amended from \$0.36 per common share to \$0.225 per common share. The existing acceleration provisions will remain unchanged; and
- June 8, 2018 - 552,595 Funder's Warrants expiring on June 8, 2020 will be amended from \$0.36 per common share to \$0.225 per common share. The existing acceleration provisions will remain unchanged.

In accordance with TSX Venture Exchange Policy 4.1, the Warrants issued on June 28, 2017 and November 8, 2017 will be subject to an acceleration provision that should the closing price of the common shares of the Company on the TSX Venture Exchange be \$0.28 or higher for ten consecutive trading days, the Company must accelerate the expiry of the Warrants to the date that is 30 days from the date of notice by the Company announcing the exercise of the acceleration right. The Warrants issued on June 8, 2018 are being repriced to the market price at the date of the original announcement for that offering, accordingly their acceleration provisions will not be affected.

All other terms of the Warrants will remain unchanged.

About Benchmark Metals Inc.

Benchmark is a Canadian mineral 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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