

# Benchmark Mobilizes the Largest Gold-Silver Drill Program to Be Undertaken in the Toodoggone in 2020

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Edmonton, June 9, 2020 - [Benchmark Metals Inc.](#) (TSXV: BNCH) (OTCQB: CYRTF) (WKN: A2JM2X) (the "Company" or "Benchmark") is pleased to provide an overview of the significant advancements it has made over the past two years since acquiring the Lawyers gold-silver project and its vision for the next twelve months. The Company now sees potential for mining scenarios that will contribute to converting the existing exploration target into a future multi-million-ounce gold-silver Mineral Resource Estimate. Substantial historical data and 2018, 2019, and 2020 drill data will provide approximately 100,000 drilled metres for use within a new Mineral Resource Estimate at the conclusion of the 2020 program. This will be followed by a Preliminary Economic Assessment (PEA) in 2021.

John Williamson, CEO commented, "The Lawyers project began mining operations in the late 1980's as a small high-grade gold and silver producer, on a limited land position, during a period of depressed gold and silver prices. Our success began 30 years later with recognizing the potential of multiple anomalous high-grade gold and silver results consolidated into a large land package. We identified the potential to expand existing zones and explore the potential for larger mineralizing systems. This led to the discovery of previously unrecognized bulk-tonnage style mineralization. Over a two-year period, Benchmark has rapidly advanced its gold-silver project and with the addition of the forthcoming 2020 data we will have more than tripled the historically drilled metres. This season's data will be invaluable for us to demonstrate the economics of a new open-pit mining scenario during a period of escalating gold and silver prices".

## 2020 Program Highlights:

- Up to 50,000 metres of drilling utilizing 5 drill rigs;
- Induced Polarization (IP) and Magnetotellurics (MT) geophysical survey;
- Ground magnetics/VLF at multiple zones;
- Detailed bedrock, alteration, and structural mapping;
- Extensive soil and rock sampling across new exploration targets;
- Advancing 6+ tertiary targets for new discovery potential;
- Advancing Cu-Au porphyry target areas;
- Ongoing metallurgical work;
- Commencement of geotechnical data collection; and
- Baseline environmental data collection.

To date, Benchmark has raised in excess of \$24 million and attracted cornerstone investments from Eric Sprott (largest shareholder) and several large institutional funds in North America. The Company is using its 2020 treasury of more than \$11 million to fund an aggressive \$8.5 million exploration program, to culminate with a new Mineral Resource Estimate, followed by a PEA.

## Historically Under-Explored

Prior to Benchmark, exploration in the Toodoggone District began in the late 1960s and peaked in the 1980s, identifying numerous showings, prospects and deposits in the Lawyers project area, culminating in the development of the Cheni Gold-Silver Mine that operated from 1989-1992 and produced 171,200 ounces (oz) gold (Au) and 3.6 million oz (Moz) silver (Ag) over the four year period. The production was from shallow underground workings that targeted 1-5 metre wide discrete zones of high-grade mineralization during a period where physical gold traded near US\$300/oz and silver at US\$7/oz. With the exception of the world-class Kemess gold-copper porphyry mine that is situated 45 km to the southeast of the Lawyers project area, the Toodoggone received little exploration or investment during the next three decades. The Lawyers Project was acquired by private owners who conducted limited work campaigns until Benchmark acquired the project in March 2018.

Benchmark has quickly and systematically advanced the Lawyers gold-silver project:

- Acquired 100% interest;
- Granted a five-year exploration permit;
- Increased its land package with highly prospective ground to 140 km<sup>2</sup>;
- Validated over 35,000 metres of historical drilling;
- Completed ~15,000 metres of drilling in 2018/19 & infill sampled over >2,000m of historical core;
- Generated a drill-defined, bulk-tonnage Exploration Target for the Cliff Creek Zone ranging from 1.68-1.92 Moz gold equivalent (AuEq) at an average grade ranging from 1.71-1.73 grams per tonne (g/t) AuEq;
- Defined four new discrete mineralized zones with near term resource potential; and
- Completed extensive soil, rock, and trench sampling in conjunction with ground and airborne geophysics that collectively define a +20km long mineralized trend.

### Technical Innovation

Benchmark is a technically driven team using the latest innovative methodologies to realize the potential of the Lawyers project. Unlocking the information within the large historical dataset began with digitization in tandem with designing and developing a cloud hosted data management system to seamlessly manage our tenure, geochemistry, geophysics, geology, and drill data to leverage data integration and future targeting. Our system has simplified how our data is collected and shared in real time whether in the field, office, or remote setting. It seamlessly integrates with our geological toolset for faster improved decision making and release of information. This system is a powerful tool for Benchmark as it embarks upon its 50,000 metre expansion and definition drilling program that will result in a new Mineral Resource Estimate.

### Drilling Summary and Discoveries

In 2018, Benchmark commenced a small drill campaign and infill sampling of historical drill-core that identified continuous near-surface bulk tonnage type mineralization, in addition to the previously recognized high-grade zones. Selected infill sampling results provided long intercepts up to 5.76 g/t Au and 128.65 g/t Ag over 33.52m (reported February 8, 2019).

Discovery of this previously unrecognized bulk-tonnage mineralization significantly increased the scope and scale of the 2019 exploration program to expand beyond the known mineralization focusing on these broader zones. Subsequent drilling success expanded the mineralized zones and confirmed the presence of both high-grade and bulk tonnage mineralization across all of the exploration zones (select results in Table 1), including new discoveries at both Cliff Creek and AGB.

Table 1: 2019 Drill Results Summary

Zone	Hole	Au (g/t)	Ag (g/t)	AuEq (g/t)	Interval
Dukes Ridge	19DRDD003	1.26	37.82	1.73	70.00
	including	47.40	1111.0	61.28	0.99
AGB	19AGBDD001	2.79	177.0	5.01	25
	including	5.37	214.0	8.04	7.0
Phoenix	19PXDD001	46.9	3,055.5	85.1	2.87
	including	132.5	8,560.0	239.5	0.9
Cliff Creek	19CCDD025	2.09	87.83	3.19	36.3
	Including	11.83	513.21	18.24	3.23

\*Gold equivalent (AuEq) calculated using 80:1 silver to gold ratio.

\*\*Intervals are core-length. True width is estimated between 80 to 90% of core length.

### Expanding Zones for Resource Potential

The success of the 2019 drill campaign allowed Benchmark to provide a review and definition of a drill-defined, bulk-tonnage Exploration Target for the Cliff Creek Zone (see February 28, 2020 news release). The Cliff Creek exploration target currently measures 1.2 km in strike length, 300 metres in width and 300 metres in depth while remaining open in all directions.

Using current and validated historical data, the zone hosts a target of 1,682,000 oz AuEq up to 1,923,000 oz AuEq with an average grade ranging from 1.71 g/t AuEq up to 1.73 g/t AuEq, utilizing a 0.5 g/t Au lower cutoff.

Cliff Creek is one of four advanced Exploration Target areas, including the Amethyst Gold Breccia (AGB), Dukes Ridge, and Phoenix zones that are located within an extensive 10km<sup>2</sup> alteration zone at the heart of the Lawyers Project that is coincident with anomalous radiometric and ground magnetic geophysical signatures. All of these zones will contribute to a new global Mineral Resource Estimate after completion and interpretation of the 2020 drilling program.

#### Metallurgy

Drill core samples from multiple gold-silver zones are being used to investigate the metallurgical characteristics of the mineralization for potential bulk-tonnage mining. This work will expand upon historical metallurgical studies that focused on the high-grade (>10 g/t AuEq) material from underground historical mining. The historical metallurgical recoveries of the high-grade Au-Ag mineralization mined at the Lawyers property during the period 1989-1992, averaged 93% for Au and 78% for Ag (Lane et al., 2018). The expanded metallurgical program will focus on characterizing the metallurgical properties for future processing flow sheet options for the bulk tonnage Au-Ag mineralization at three targets, as well as confirming historical data of related higher-grade zones within the bulk-tonnage targets.

#### Infrastructure Advancements

As a historic gold-silver mine site, the Lawyers Project offers a range of logistical benefits including full road access, nearby airstrip, mine site infrastructure, and existing cut line for tie-in to regional power grid at the Kemess Gold Copper mine only 45 km to the southeast. Infrastructure and access improvements to the road network have recently been completed by a consortium of stakeholders including mining companies and the Tsay Keh Dene and Kwadacha First Nations.

#### New Porphyry and Epithermal Targets

Six additional exploration targets located across the 140 km<sup>2</sup> land package have the potential for new discoveries. Two of the more advanced targets are Silver Pond and Marmot. The former is a 4 km<sup>2</sup> area of advanced argillic alteration, often associated with high-sulphidation and porphyry mineralization. The target has never been drilled, mapped, or effectively explored and is only 850 m northwest of the low-sulphidation mineralization at Cliff Creek. The Marmot zone has similar structure, mineralization, and alteration relationships as other zones on the Lawyers Trend (Cliff Creek, Cliff Creek South, Dukes Ridge, AGB, Phoenix, Phoenix East), where hydrothermal low-sulphidation systems developed within pre-existing northwest to north trending fault systems that acted as conduits for fluids to migrate, alter host rocks and precipitate various metals.

A new independent study by the 'Mineral Deposit Research Unit' (MDRU) at the University of British Columbia and Geoscience BC has developed an exploration framework for the transition of porphyry to epithermal deposits in the Toodoggone mineral district and noted that several of the zones on the Lawyers project exhibited features that are indicative of a porphyry system.

#### Quality Assurance and Control

The sampling program was undertaken by Company personnel under the direction of Rob L'Heureux, P.Geol. A secure chain of custody is maintained in transporting and storing of all samples. Gold was assayed using a fire assay with atomic emission spectrometry and gravimetric finish when required (+10 g/t Au). Analysis by four acid digestion with 48 element ICP-MS analysis was conducted on all samples with silver and base metal over-limits being re-analyzed by atomic absorption or emission spectrometry.

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 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 Tradegate 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.

Benchmark is a part of the Metals Group portfolio of companies. Metals Group is an award-winning team of professionals who stand for technical excellence, painstaking project selection, uncompromising corporate governance and a unique ability to pan through the rubble to discover and develop golden opportunities.

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