

Benchmark Metals Inc. Drills New Discovery Yielding 101 m of 0.82 g/t Gold Equivalent,

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Including 2 Metres of 14.52 g/t Gold Equivalent

Edmonton, Jan 13, 2021 - [Benchmark Metals Inc.](#) (TSXV: BNCH) (OTCQX: BNCHF) (WKN: A2JM2X) (the "Company" or "Benchmark") is pleased to announce that its initial five-hole drill program at the Marmot Zone has discovered a significant gold and silver mineralizing system. This includes both bulk tonnage and high-grade mineralization similar to the Cliffs Creek deposit (Figure 1). The results provide a template of favourable indicators for multiple new discoveries along the 20 kilometre gold-silver Lawyers Trend. Benchmark's flagship Lawyers Gold-Silver Project is located in a road-accessible area of the Golden Horseshoe in north-central British Columbia, Canada.

John Williamson, CEO, commented, "This new gold-silver discovery is very encouraging given the limited number of drill holes, excellent intercepts, and recognition of the same types of alteration and mineralization observed at Cliff Creek, 3 kilometres to the northwest. Although its early days the potential mineralized footprint of the Marmot and Marmot East zones could rival that of the Cliff Creek zone, and it's taken over 300 drills holes to work that up to a multi-million ounce gold target. Planning is underway for a significant 2021 drill program at Marmot and Marmot East to expand on the mineralization and potentially add satellite resources to the Cliffs Creek-AGB-Dukes deposits. This discovery also provides additional geological support that our surface exploration programs are very effective at identifying new mineralized zones. As we continue to explore and evaluate the entire +20 kilometre long, Lawyers gold-silver trend we believe there is potential for additional discoveries across our district scale 140km² land package."

Marmot Zone

- Five diamond drill holes totaling 1,434 metres were completed at Marmot
 - Four of the five holes returned significant near surface gold and silver mineralization including:
 - 101.00 m core length of 0.82 g/t AuEq with 4 separate high grade intersects with the best assaying 2.00 m core length of 14.52 g/t AuEq (Figure 2)
 - Four holes tested mineralized structures over a strike extent of 50 metres with the fifth and most successful hole 250 metres along strike to the southeast. The majority of the system remains to be drill tested.
 - The Marmot Zone remains open in all directions and will be subject to expansion drilling in 2021 to delineate a new gold-silver resource area.
 - Marmot East has all the same characteristics as the Marmot Zone and will be drill tested in 2021.

Table 1: Drill Results Summary from the Marmot Zone.

Drillhole		From (m)	To (m)	Interval (m)**	Gold (g/t)	Silver (g/t)	Au-Eq (g/t)*
20MLDD001				no significant results			
		19.80	38.00	18.20	0.55	25.87	0.87
20MLDD002	Incl	24.05	35.10	11.05	0.72	34.21	1.14
	Incl	28.00	29.00	1.00	2.62	115.00	4.06
		315.04	315.80	0.76	1.53	2.01	1.56
		71.10	72.41	1.31	3.59	72.60	4.50
20MLDD003	And	87.95	101.00	13.05	0.57	16.07	0.77
	Incl	87.00	89.00	2.00	2.51	45.95	3.09
	And	127.00	136.80	9.80	0.19	1.87	0.21
		6.00	10.35	4.35	1.13	7.23	1.22
20MLDD004		85.00	90.00	5.00	0.74	45.76	1.31
	Incl	89.00	90.00	1.00	2.30	161.00	4.31

	146.00	247.00	101.00	0.55	21.82	0.82
Incl	146.00	148.00	2.00	9.83	375.00	14.52
20MLDD005 And	162.00	164.00	2.00	3.31	266.00	6.64
And	202.97	203.52	0.55	9.86	196.00	12.31
And	215.00	216.00	1.00	8.43	98.90	9.67

* 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.

Drill targeting at the Marmot zone was initiated following systematic geological work that indicates a highly prospective region measuring 2 by 3 kilometres. This area and the targets were defined by:

1. Newly completed ground magnetics that delineates both northwest and north-northeast trending fault systems, analogous with other zones on the Lawyers Trend (Cliff Creek, Dukes Ridge, AGB, Phoenix: Figure1);
2. Targeted mapping that identified prospective host rocks, alteration and associated silicified hydrothermal breccias and multi-generational quartz veining with sulphides, and;
3. Anomalous soil and rock geochemistry that returned grab samples up to 61.3 g/t gold and 3,890 g/t silver.

This methodology has now successfully translated into a new discovery and continues to be utilized across the entire 140km² land package where a number of new targets will be drill tested in 2021.

Figure 1a - Cliff Creek Gold Silver Deposit Drillhole Collars and Map

To view an enhanced version of Figure 1a, please visit:

https://orders.newsfilecorp.com/files/6169/71870_b3c8568fc4ac18c4_001full.jpg

Figure 1b - Cliff Creek Gold Silver Deposit Drillhole Collars and Map

To view an enhanced version of Figure 1b, please visit:

https://orders.newsfilecorp.com/files/6169/71870_b3c8568fc4ac18c4_002full.jpg

*A silver to gold ratio of 80:1 has been used in the calculation of AuEq

**Total ounces may not add due to rounding.

***The tonnes, grade and ounces presented are an Exploration Target, and are conceptual in nature, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource. The Target has not been evaluated for reasonable prospects for future economic extraction as metallurgical work and drilling are planned and ongoing.

Figure 2 - Marmot Zone cross section

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/6169/71870_b3c8568fc4ac18c4_003full.jpg

Quality Assurance and Control

Results from samples were analyzed at ALS Global Laboratories (Geochemistry Division) in Vancouver, Canada (an ISO/IEC 17025:2017 accredited facility). 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. Rock chip samples from outcrop/bedrock are selective by nature and may not be representative of the mineralization hosted on the project.

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

About Benchmark Metals

[Benchmark Metals Inc.](#) is a Canadian mineral exploration company focused on proving and developing the substantial resource potential of the Lawyer's Gold-Silver Project, located in the prolific Golden Horseshoe of northern British Columbia, Canada. The Company trades on the TSX Venture Exchange in Canada, the OTCQX Best 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 part of the Metals Group of companies, managed by an award-winning team of professionals who stand for technical excellence, painstaking project selection and uncompromising corporate governance, with a proven ability to capitalize on investment opportunities and deliver shareholder returns.

www.metalsgroup.com

ON BEHALF OF THE BOARD OF DIRECTORS

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