

Benchmark Begins Drilling at Marmot Gold-Silver Target

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Edmonton, July 29, 2021 - [Benchmark Metals Inc.](#) (TSXV: BNCH) (OTCQX: BNCHF) (WKN: A2JM2X) (the "Company" or "Benchmark") is pleased to announce a drill rig has mobilized to begin drilling at the Marmot and Marmot East Targets. A comprehensive exploration plan at Marmot includes 12,500 metres planned exploration drilling to follow up on the 2020 discovery hole of 101.00 m (core length) of 0.82 g/t AuEq (including 18.00 m of 2.5 g/t Au). In addition, 2,500 metres is planned at the adjacent Marmot East Target. Both targets have significant potential for generating new, at surface gold-silver ounces. The Marmot and Marmot East discoveries are 3 kilometres south of Benchmark's multi-million ounce gold-silver deposits, located within the Golden Horseshoe area of north-central British Columbia, Canada.

John Williamson, CEO, commented, "The global 2021 drill program will add significant ounces to a future updated Mineral Resource Estimate. There is significant potential to add additional gold-silver ounces from the exploration drilling to expand known zones and make new discoveries. The Marmot targets have significant potential to generate gold and silver ounces of the same scope and scale as the Cliff Creek deposit. Drilling continues at the main deposits (Cliff Creek, Duke's and AGB) where visuals from logged core show significant mineralization in expansion holes located outside of the pit constrained resource areas."

The Marmot and Marmot East discoveries have a similar geochemical footprint to the Cliff Creek resource area (Figure 1), comparable airborne gamma-ray spectrometry (AGRS/radiometrics), magnetic and EM geophysical signatures and dimensions, and have delivered similar drill intercept widths and grades. Additionally, the Marmot and Marmot East areas are located within the same northwest-southeast trending structural corridor interpreted as a significant control on mineralization at Cliff Creek.

Figure 1: Comparison of the Cliff Creek Dukes Ridge-Phoenix and AGB resource areas with the newly discovered Marmot zones

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

https://orders.newsfilecorp.com/files/6169/91608_3ae9bc71d497cbf7_001full.jpg

*AuEq calculated using an 80:1 silver to gold ratio.

**see press release dated May 14, 2021 for Benchmark's initial mineral resource estimate (MRE) covering Cliff Creek, Dukes Ridge-Phoenix, and AGB.

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.Geo., a qualified person as defined by National Instrument 43-101.

About Benchmark Metals Inc.

[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 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.

ON BEHALF OF THE BOARD OF DIRECTORS

s/ "John Williamson"
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