

RETRANSMISSION: Benchmark Drills 8.20 m of 49.38 g/t Gold Equivalent Within 177.20 m of 3.21 g/t Gold Equivalent at the Cliff Creek Deposit

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Edmonton, Jan. 31, 2022 - [Benchmark Metals Inc.](#) (TSXV: BNCH) (OTCQX: BNCHF) (WKN: A2JM2X) (the "Company" or "Benchmark") is pleased to announce new results from 9 infill and expansion drill holes from the southern portion of the Cliff Creek deposit area (Cliff Creek South - CCS). Drilling has intersected broad zones of bulk-tonnage and high-grade mineralization including 177.20 metres (m) core length of 1.73 grams per tonne (g/t) gold and 117.87 g/t silver or 3.21 g/t gold equivalent (AuEq)* with 8.20 m of 23.83 g/t gold and 2044.15 g/t silver or 49.38 g/t AuEq in drill hole 21CCDD061 (Figure 1). These new drill results continue to test and expand beyond the limits of the 2021 modelled pit shell and demonstrate strong continuity of mineralization from surface to over 450 vertical metres depth (Figure 2). Expansion potential at CCS remains open with the potential for open-pit resources at surface as well as high-grade material at depth for underground mining. Benchmark's flagship Lawyers Gold-Silver Project is located within a road-accessible region of the prolific Golden Horseshoe area of north-central British Columbia, Canada.

John Williamson, CEO, commented, "Benchmark has grown the Cliff Creek South area from a new gold-silver discovery at surface that now extends to 450 metres depth. The entire Cliff Creek Deposit remains open at depth with significant high-grade material. Expansion and infill drilling at the south end of the Cliff Creek Deposit continues to generate significant, long intersections of gold-silver mineralization. Drilling is providing continuity and extending gold-silver mineralization to greater depths. The CCS area is providing optionality for open pit mining and/or underground mining that holds bulk tonnage high-grade gold and silver material at depth."

Highlights

- Delivered strong results along the limits of the 2021 \$1600 modelled pit shell including 112.09 m core length of 1.21 g/t gold and 30.70 g/t silver or 1.60 AuEq with 44.80 m of 2.05 g/t gold and 18.07 g/t silver or 2.28 g/t AuEq in drill hole 21CCDD044; and 95.55 m core length of 1.30 g/t gold and 47.89 g/t silver or 1.90 g/t AuEq with 21.00 m of 4.04 g/t gold and 84.12 g/t silver or 5.09 g/t AuEq in drill hole 21CCDD049, and;
- Excellent infill and expansion drilling results that continue to confirm the continuity of this robust mineralizing system along-strike and at-depth beyond the 2021 modelled pit shell (Table 1), and;
- Potentially reducing the strip ratio by continuing to yield high-grade material with enveloping broad and high-grade bulk-tonnage material.

Figure 1: Plan map at the Cliff Creek Deposit highlighting new 2021 drill results.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/6169/112019_ae5cab9784d50a35_001full.jpg

Figure 2: Long-section at the Cliff Creek South Zone showing gold and silver results from a series of drill holes.

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/6169/112019_ae5cab9784d50a35_002full.jpg

Table 1: Drill results summary from the Cliff Creek South Zone

Drillhole	From (m)	To (m)	Interval (m)*	Au (g/t)	Ag (g/t)	AuEq (g/t)**
21CCDD028	110.00	122.12	12.12	1.79	162.25	3.82
	120.73	121.52	0.79	16.45	1505.00	35.26
	269.00	282.20	13.20	0.29	42.54	0.82
	271.00	272.25	1.25	2.62	236.00	5.57
	421.80	433.78	11.98	0.66	19.06	0.90
21CCDD039	433.30	433.78	0.48	6.56	335.00	10.75
	359.00	361.00	2.00	0.92	19.74	1.17
	419.42	531.51	112.09	0.68	5.07	0.74
	442.00	448.00	6.00	4.91	5.39	4.97
	441.00	444.00	3.00	6.28	6.36	6.35
21CCDD043	182.00	281.00	99.00	0.71	20.73	0.97
	243.00	253.00	10.00	2.34	81.69	3.36
	241.00	244.00	3.00	5.64	31.07	6.02
	212.00	254.00	42.00	0.48	23.58	0.77
21CCDD044	incl. 243.00	245.00	2.00	1.90	129.25	3.51
	326.15	331.85	5.70	0.70	87.84	1.80
	372.00	496.00	124.00	1.21	30.70	1.60
	incl. 399.00	402.00	3.00	11.58	284.74	15.14
21CCDD049	and 439.20	484.00	44.80	2.05	18.07	2.28
	incl. 439.20	440.00	0.80	34.60	9.59	34.72
	332.00	351.00	19.00	1.97	9.78	2.10
	incl. 343.00	344.00	1.00	22.70	54.00	23.38
	402.00	497.55	95.55	1.30	47.89	1.90
21CCDD051	incl. 462.00	483.00	21.00	4.04	84.12	5.09
	incl. 462.00	463.00	1.00	20.40	778.00	30.13
	143.00	257.20	114.20	0.52	13.65	0.69
	143.00	202.00	59.00	0.46	14.53	0.64
	143.00	144.00	1.00	5.24	152.00	7.14
	230.00	257.20	27.20	1.06	22.99	1.35
21CCDD053	245.15	246.20	1.05	11.55	133.00	13.21
	3.00	17.00	14.00	0.51	64.82	1.32
	4.00	5.00	1.00	4.26	512.00	10.66
	136.00	143.00	7.00	0.60	15.61	0.79
	172.00	276.11	104.11	0.63	20.83	0.89
21CCDD061	247.00	250.00	3.00	5.19	353.05	9.60
	111.00	122.83	11.83	0.25	52.28	0.90
	incl. 120.00	121.03	1.03	0.70	279.00	4.19
	176.00	353.20	177.20	1.73	117.87	3.21
	incl. 333.35	350.60	17.25	14.24	1102.99	28.03
21CCDD081	incl. 337.80	346.00	8.20	23.83	2044.15	49.38
	incl. 340.00	341.00	1.00	38.30	3740.00	85.05
	213.00	318.00	105.00	0.84	9.15	0.95
	257.00	260.00	3.00	8.67	49.73	9.29

* 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.

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.

Stock Options Granted

The Company has granted 6,325,000 stock options at an exercise price of \$1.10 to employees and consultants. The options shall expire and terminate on January 26, 2027. These stock options have been granted in accordance with the Company's Stock Option Plan. Pursuant to this plan, the Company is authorized to grant an aggregate of up to 10% of its issued and outstanding common shares on a rolling basis.

About Benchmark Metals

[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 Tradedgate 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"
John Williamson, Chief Executive Officer

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