

Benchmark Drills 132.5 g/t Gold and 8,560 G/t Silver over 0.9 metres in Unique Mineralization at Phoenix Zone Discovery

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Edmonton, October 7, 2019 - [Benchmark Metals Inc.](#) (TSXV: BNCH) (OTCQB: CYRTF) (WKN: A2JM2X) (the "Company" or "Benchmark") is pleased to report the first drill hole result of 2019 from the Phoenix Zone. Drilling intersected 132.5 g/t gold and 8,560 g/t silver over 0.9 metres core length within a broader interval of 46.9 g/t gold and 3,055.6 g/t silver over 2.87 metres core length in 19PXDD001 (Table 1). Results have now extended the Phoenix Zone from surface, down to approximately 150 metres depth. The Phoenix Zone is 1 of 4 mineralized areas located within 3km radius of each other in the central portion of the (+)20km Lawyers Trend. The Lawyers Project is situated in the Stikine Terrane of northern British Columbia, Canada, and falls within the prolific, mineral-endowed 'Golden Horseshoe'.

John Williamson, CEO commented, "The Phoenix massive sulphide vein that we discovered in 2018 represents another style of mineralization to be explored along the Lawyers Trend. The new drill hole has extended the high-grade Phoenix Zone to nearly 150 metres in depth from surface, while anomalous geochemistry and geophysics indicate that this Zone could be extended to over 1 kilometer in total length with additional drilling, which we will pursue in the weeks to come."

Although it is part of the Lawyers trend, the Phoenix mineralization appears unique to the styles typically noted at Dukes Ridge and Cliff Creek. The Phoenix mineralization is hosted within a discrete quartz vein measuring approximately 1- 4 metres in true-width. The vein contains semi-massive sulphides, including acanthite, sulfosalts, chalcopyrite, pyrite and native silver. Some smaller stockwork-style veinlets do exist within the Phoenix Zone, especially to the northwest with closer proximity to the Dukes trend, suggesting that there may be at least two overprinting and intersecting mineralization events.

The Phoenix Zone lies between the Dukes Ridge Zone and the Phoenix East Zone. To date, a total of ten (10) drill holes have been completed at the Phoenix Zone; seven (7) during the 2018 field season and an additional three (3) in 2019. Drilling indicates that the intersected mineralization is open at depth below 100 metres and extends over a strike length of 175 metres. Anomalous surface rock samples, soil geochemistry and geophysics indicate the Phoenix Zone extends for over 600 metres. The Phoenix Zone shows potential to coalesce into the Phoenix East Zone, providing an additional 500 metres of strike length. Extensions to the strike length and depth are a focus of the current drill program. The new result lies 50 metres vertically below drill hole 18PXD002 drilled in 2018 that reported 10.99 g/t gold and 819.43 g/t silver across 3.95 metres core length (Jan 11, 2019).

Table 1 - Drill hole drill results

Hole	From	To (m)	Gold (g/t)	Silver (g/t)	*AuEq (g/t)	Interval**
19PXDD001	130.13	133.00	46.9	3,055.5	85.1	2.87
Including	131.00	131.90	132.5	8,560	239.5	0.9

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

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

Historical records from Cheni Gold Mines indicate limited production from the Phoenix Zone of 4,934 tonnes milled, yielding 6,713 ounces of gold and 296,084 ounces of silver for a realized grade of 38.56 g/t gold (1.36 oz/t) and 1,700 g/t silver (60 oz/t) (Lane, Giroux, Bowen, 2018 NI43-101 Report). This minor amount of mining took place within underground workings measuring 25 metres wide and 35 metres deep. Results from 19PXDD001 intersected mineralization 65 metres below these historical workings and the system remains open, both at depth and along strike.

The Phoenix East Zone discovered during the 2018 exploration program, extends 500 metres beyond the

Phoenix Zone and is delineated by surface rock and soil sample results. There is no record of any previous drilling in this area. Rock grab samples across the 500 metre strike length contain up to 149 g/t gold and 1,375 g/t silver, 19.30 g/t gold and 1,115 g/t silver, and eighteen (18) samples returned > 1 g/t AuEq from across the trend, which remains open. The first of four (4) to six (6) proposed drill holes is currently underway to test this exciting new anomaly.

Figure #1 - Map of 2019 and historical drilling at the Phoenix Zone within the Lawyers Trend

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

https://orders.newsfilecorp.com/files/6169/48514_78f5481464a1a9f6_001full.jpg

Figure #2 - Cross-section of 19PXDD001 depicting the lateral and vertical stepout from historical drilling at Phoenix Zone within the Lawyers Trend.

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/6169/48514_78f5481464a1a9f6_002full.jpg

Benchmark anticipates drilling to continue into the 2nd week of October and will disseminate drill results as they are received from the laboratory and interpreted.

Quality Assurance and Control

Results from samples were analyzed at ALS Global Laboratories (Geochemistry Division) in Vancouver, Canada (an ISO 9001:2008 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 overlimits re-analyzed by atomic absorption or emission spectrometry. Rock chip samples from outcrop/bedrock are selective by nature and they 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, 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.

ON BEHALF OF THE BOARD OF DIRECTORS

s/ "John Williamson"

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