

Benchmark's Potential Continues to Grow with New Discoveries Along Its 100% Owned, Road-Accessible, 20 Km Gold-Silver Trend

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Edmonton, November 4, 2020 - [Benchmark Metals Inc.](#) (TSXV: BNCH) (OTCQX: BNCHF) (WKN: A2JM2X) (the "Company" or "Benchmark") - is pleased to announce that its systematic exploration and drill targeting are continuing to add new areas to its project pipeline with discoveries of significant new mineralization at surface and at depth that may develop into future satellite deposits peripheral to the Cliff Creek, Dukes Ridge and AGB resource targets (Figure 1). Rock samples collected across new target areas have yielded high-grade results up to 25.90 grams per tonne (g/t) gold and 2,610 g/t silver. Benchmark's flagship Lawyers Gold-Silver Project is located in the prolific Golden Horseshoe in north-central British Columbia, Canada.

The 2020 resource drilling has surpassed 75,000 metres at Cliff Creek, AGB, and Dukes Ridge and is scheduled to continue through to the end of November. The Company expects to achieve between 90,000 and 100,000 metres in this campaign to complete a new resource estimate in Q1 2021. In addition, Benchmark has completed successful initial drill programs at two new advanced exploration targets: Marmot and Silver Pond. New discovery zones LaLa and Gifford's Edge have been added near Marmot and Marmot East respectively. With continued exploration success across the entire 140 km² land package, Benchmark sees potential to significantly grow the resource by adding satellite resource targets.

John Williamson, CEO, commented, "The potential of the 20 km Lawyers Trend has grown well beyond what was identified by the historic Cheni Mine into an emerging district-scale gold and silver exploration region. As we continue to systematically explore our highly prospective 140 km² land position with comprehensive geological mapping, soil and rock sampling, ground and airborne geophysics, and exploration drilling, we continue to add new zones that share the same characteristics as the resource areas in the heart of the property. We are confident that this will add significant new gold and silver ounces to our forthcoming mineral resource estimate".

Exploration Program Highlights

- 2,225 exploration soils - identified numerous new open anomalies;
- 651 rock samples - up to 25.90 g/t Au and 2,610.00 g/t Ag, or 58.53 g/t AuEq*;
- >7 km² of detailed geological mapping at Silver Pond defining alteration and structural controls;
- 171 line-km of ground magnetics at Silver Pond and the Marmot zones - delineating fault zones
- 2.5 km² 3D IP Survey at Silver Pond - Resistivity and coincident chargeability anomalies coincident with mapped alteration and fault zones;
- Maiden Drilling Programs
 - Silver Pond - 9 drill holes (3,914 m) and
 - Marmot - 5 drill holes (1,434 m);

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

Figure 1 – Property map of resource, discovery, and exploration zones in addition to property soils and rock data

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/6169/67438_figure1image.jpg

Advanced Exploration Targets

The Marmot Zone and Silver Pond Zone both represent new discovery potential with drill assay results

pending. These areas will see continued drilling in 2021 to further advance and delineate the potential for precious and base metals. The Marmot area represents a highly prospective region measuring 2 by 3 kilometres with grab samples up to 61.3 g/t Au and 3,890 g/t Ag or 109.9 g/t AuEq (Figure 2 - see Aug 27th news release).

The Silver Pond Target is a 4 km² advanced argillic alteration zone that shows large-scale zonation patterns and metal associations indicative of high-sulphidation or porphyry mineralization. Detailed mapping linked alteration to large scale faults zones that likely provided a conduit for the mineralizing fluids. The 3D IP survey correlated exceptionally well with the mapping and was able to image deep in the subsurface, below the lithocap alteration, providing refined drill targets for the ~4,000m maiden program.

Early Stage Exploration Targets

A combination of rock and soil sampling, mapping, and geophysics were completed at Kodah, Round Mountain, Arctic/E-grid, Marmot Lake East, Black Lake Alteration Corridor, and Lawyers Southeast during the 2020 exploration program. These targets share a common set of characteristics with the known epithermal mineralized zones at the heart of the project, including along strike mineralization, common structural orientations, airborne and ground geophysical anomalies, and open-ended precious metal soil and rock anomalies.

New Discoveries

Two new zones were discovered this year and returned very encouraging results outlined below. This early-stage work is developing these targets to a drill ready stage for the 2021 exploration program.

LaLa

The location of high-grade rock grabs along a northwest-southeast trend at LaLa suggests along strike extensions of the Marmot mineralization 1.25 km to the southeast where northwest-southeast structures controlling mineralization, quartz veining and alteration have been readily observed (Figure 2). Additionally, at LaLa north-northeast structures are observed which control and host fine-grained sulphide mineralization where bedrock grab samples returned up to 8.22 (g/t) gold and 897 g/t silver or 19.4 g/t AuEq. Much of the intervening area between LaLa and Marmot is covered by a large drainage possibly obscuring the full extent of this trend.

Gifford's Edge

The new Gifford's Edge occurrence lies one kilometre north of the Marmot East soil anomaly which strikes north-northwest to south-southeast into a 250 by 250 m soil anomaly at Gifford's Edge (Figure 2). Limited mapping to date shows northwest-southeast striking structures at Gifford's Edge consistent with others in the region. The mineralization observed along these structures shows strong potassic alteration associated with silica and pyrite veining and the host rock has pervasive propylitic alteration and disseminated pyrite throughout. Rock grab samples returned up to 27.9 g/t gold and 378 g/t silver or 32.6 g/t AuEq.

Figure 2 – Marmot area plan map showing the new discovery zones LaLa and Gifford's Edge

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/6169/67438_figure2.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.Geo., 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.

ON BEHALF OF THE BOARD OF DIRECTORS

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