

Benchmark Prioritizes New Gold-Silver Exploration Targets for the 2021 Drill Program

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Edmonton, March 3, 2021 - [Benchmark Metals Inc.](#) (TSXV: BNCH) (OTCQX: BNCHF) (WKN: A2JM2X) (the "Company" or "Benchmark") is pleased to announce high-priority targets for drill testing during the 2021 exploration program. The Company has outlined 6 initial drill targets that includes the Marmot, Marmot East, MGrid, Gifford's Edge, Lala and Silver Pond zones. An additional 14+ targets will see geological work to advance them to the drill ready stage. All new high-priority target areas have yielded significant gold-in-soil anomalies and high-grade rock samples over large areas of prospective structures, indicating the potential to discover new mineralized zones. The Marmot Zone is the most advanced new target that yielded 101.00 metres core length of 0.82 g/t AuEq in hole 20MLDD005 (see release dated January 13th, 2021). Marmot will see drilling to expand gold-silver mineralization across the 2 kilometre (km) by 3 km surface expression. 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, "Over 60% of the 140km² package remains unexplored and/or under-explored providing potential for additional discoveries across the +20 kilometre long, mineralized gold-silver system. Testament to this are the new gold-silver targets that have provided high-grade results at surface and very encouraging drill holes at the Marmot Zone. The new high-priority targets exhibit the same types of alteration and mineralization observed at Cliff Creek, 3 kilometres to the northwest."

The advanced targets have undergone systematic exploration to identify areas for drilling. The targets exhibit the same type of anomalous and coincident geological features that are seen at the Cliff Creek Zone. This includes:

- Radiometric geophysics that delineate areas of potassic alteration where fluids have carried and deposited gold and silver at surface along with the alteration;
- Ground magnetic geophysics that delineate fault systems, analogous with other zones on the Lawyers Trend (Cliff Creek, Dukes Ridge, AGB, Phoenix);
- Targeted mapping that identified prospective host rocks, alteration and associated silicified hydrothermal breccias and multi-generational quartz veining with sulphides, and;
- Anomalous soil and rock geochemistry that returned grab samples (see figure #1).

This methodology has now successfully translated into a new discovery at the Marmot Zone and continues to be utilized across the entire 140km² land package. The 14+ targets defined by large areas of anomalous gold and silver in soils are providing a pipeline of new discovery targets that will be advanced to the drill ready stage in 2021.

Phase 1 - Regional New Target Drilling

At the Marmot Zone, systematic soil and rock grab sampling has identified a highly prospective 2 km by 3 km region. Drilling at Marmot returned significant near-surface gold and silver mineralization in 4 of 5 holes during 2020 drilling. The current dimensions of the Cliff Creek, Dukes Ridge, and AGB zones could collectively fit within the Marmot zone geochemical anomaly and with only five drill holes into this zone the subsurface mineralized footprint could be substantial. This zone will see an aggressive drill program with the goal of defining a significant gold-silver mineral resource. The Marmot Zone provided strong results from its first drill test, yielding 101.00 m* core length of 0.82 g/t AuEq** with 4 separate high grade intersects with the best assaying 14.52 g/t AuEq** over 2.00 m* core length.

Multiple new areas are ready for drill testing and early stage work including M-Grid, Marmot, Marmot East and Lala zones. Both Marmot East and Lala zones represent two new drill ready targets that remain undrilled but exhibit the same coincident anomalous features as the Cliff Creek Zone (+1.2 km mineralized area). The Marmot zones could rival that of the Cliff Creek zone for total footprint and size potential. 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.

Phase 2 - Development Targets for Drilling

The Company has established a total 14+ gold-silver targets that will require additional geological work to identify drill collar locations with the anticipation of drill testing them during the 2021 exploration program. Multiple new gold and silver soil anomalies have been identified to the north of the Cliff Creek, Dukes Ridge-Phoenix, and AGB resource zones, extending mineralized trends to the northwest for >2 km and remaining open. These newly identified zones expand the anomalous gold and silver footprint at Lawyers to >8km strike length and up to 7km in width. This suggests a large and robust mineralizing system with significant potential for additional peripheral mineralized prospects, providing more opportunities to discover and drill off shallow resources that could contribute to future resource development of the Lawyers gold-silver project. In addition, multiple new targets are located in the southern extents of the property, lying south of the main zones (Cliff Creek, Dukes Ridge and AGB zones).

Figure #1 - New Prospective Gold and Silver Zones with High-Grade Gold-Silver Rock Grab Results

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

https://orders.newsfilecorp.com/files/6169/75925_81110a17840edb13_001full.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 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.

Benchmark is part of the Metals Group portfolio of companies. Metals Group is an award-winning team of professionals who stand for technical excellence, painstaking project selection, uncompromising corporate governance and a unique ability to pan through the rubble to discover and develop golden opportunities.

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s/ "John Williamson"

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