Benchmark's $35 Million Cash Enables Drilling of New Discovery Targets from Widespread Gold and Silver Soil Anomalies

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And a 2021 Resource Expansion Program

Edmonton, March 1, 2021 - Benchmark Metals Inc. (TSXV: BNCH) (OTCQX: BNCHF) (WKN: A2JM2X) (the "Company" or "Benchmark") is pleased to announce the compilation of new and historical gold and silver soil geochemical results that cover an approximate 54 km^2 of the 140 km^2 land package. A number of widespread gold and silver soil anomalies have delineated new regional exploration targets, and advanced known discovery and resource zones across a strike length of 16 kilometres (km). Benchmark has defined 20+ new areas for follow-up exploration including drill testing beyond the heart of the property that hosts the three main mineralized zones (Cliff Creek, AGB and Dukes Ridge zones) that will provide an updated resource estimate during Q1, 2021. Soil sampling was conducted as a follow-up exploration method to expand on areas of high-grade rock sampling and areas of prospective structures in order to identify new mineralized zones. Benchmark has potential for a near-term cash position at ~$45 million with approximately $35 million in cash, in addition to warrants and options totaling near $9 million (in the money). The Lawyers gold-silver project is located in a road accessible region of the Golden Horseshoe of north-central British Columbia, Canada.

The location of previously known regional target zones in relation to anomalous gold and silver soil contours is detailed in Figures 1 and 2. Identification of eleven new prospective target zones with anomalous gold and silver in soil anomalies provides the potential for significant expansion of mineralization beyond known target areas. New targets across the 20 km Lawyers Trend have potential to deliver additional gold-silver resource areas that is defined by the same geology and coincident anomalous features exhibited by the Cliff Creek zone that measures over 1.2 km on strike and extends to over 550 metres vertical depth.

Soil geochemistry is a proven vector to mineralization within the project area. Recently drilled target areas delineated by systematic soil and rock grab sampling include the highly prospective 2 by 3 kilometre region that defines the Marmot zone (see release dated January 13th, 2021). Drilling at Marmot returned significant near-surface gold and silver mineralization in 4 of 5 holes, highlighted by 101.00 metres core length of 0.82 g/t AuEq in hole 20MLDD005. 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. The newly delineated gold and silver in soil anomalies throughout the Lawyers Project present attractive targets for comparable discoveries in the future.

Figure 1. Lawyers project outlined with contoured gold in soils (ppm) anomalies in relation to Exploration (Round Mountain, Arctic, E-Grid, Lala, Gifford's Edge, Marmot East, Black Lake, Lawyers SE), Discovery (Silver Pond, Marmot, M-Grid), and Resource (Cliff Creek, AGB, Dukes Ridge & Phoenix) Zones.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/6169/75672_ef90886a8449d9d5_001full.jpg

Figure 2. Lawyers project outlined with contoured silver in soils (ppm) anomalies in relation to Exploration (Round Mountain, Arctic, E-Grid, Lala, Gifford's Edge, Marmot East, Black Lake, Lawyers SE), Discovery (Silver Pond, Marmot, M-Grid), and Resource (Cliff Creek, AGB, Dukes Ridge & Phoenix) Zones.

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/6169/75672_ef90886a8449d9d5_002full.jpg

New Prospective Gold and Silver Zones:

The location and spatial extent of the Cliff Creek, Dukes Ridge-Phoenix, and AGB resource zones with modelled 2020 pit shells and mineralized domains are shown in comparison to peripheral newly prospective and known gold and silver zones in Figures 3 and 4.

Up to six 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.

Figure 3. Lawyers project outlined with contoured gold in soils (ppm) anomalies and modelled 2019 pit shells and mineralized domains in relation to Exploration (Round Mountain, Arctic, E-Grid, Lala, Gifford's Edge, Marmot East), Discovery (Silver Pond, Marmot, M-Grid), and Resource (Cliff Creek, AGB, Dukes Ridge & Phoenix) Zones.

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/6169/75672_ef90886a8449d9d5_003full.jpg

Figure 4. Lawyers project outlined with contoured silver in soils (ppm) anomalies and modelled 2019 pit shells and mineralized domains in relation to Exploration (Round Mountain, Arctic, E-Grid, Lala, Gifford's Edge, Marmot East), Discovery (Silver Pond, Marmot, M-Grid), and Resource (Cliff Creek, AGB, Dukes Ridge & Phoenix) Zones.

To view an enhanced version of Figure 4, please visit:
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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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