

Benchmark Defines New Targets with High-Grade Gold and Silver and Completes over 31,000 Metres with Five Drill Rigs

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Edmonton, August 19, 2021 - [Benchmark Metals Inc.](#) (TSXV: BNCH) (OTCQX: BNCHF) (WKN: A2JM2X) (the "Company" or "Benchmark") - is pleased to announce completion of over 31,000 metres of drilling at its ongoing program for resource expansion and advancement of new targets. The Company has 5 drill rigs operating with near-term plans to add a 6th drill rig. The Company has aggressively advanced new target areas with a significant regional exploration completed to date that includes geophysics, soil and rock sampling and mapping. With a proven exploration strategy significant new results from the 2021 work program include rock grab samples that assayed up to 16.4 g/t AuEq at Silver Creek and 34.4 g/t AuEq in the Silver Pond West zones, overlapping soil assays are pending. Benchmark's flagship Lawyers Gold-Silver Project is road accessible within the Golden Horseshoe area of north-central British Columbia, Canada.

John Williamson, CEO, commented, "The Company is on track to complete over 100,000 metres of total drilling during the 2021 program. The drilling will significantly expand the total gold-silver ounces in an updated Mineral Resource Estimate for 2022. The regional exploration program is outlining large new target areas and the drilling at the Marmot Zone, located 3 kilometres south of the main deposits, is showing potential to become a satellite deposit hosting significant gold-silver ounces."

To date, visual alteration and geological core logging of the resource drilling expansion and conversion (to the indicated category) has noted significant expansion potential at all deposit areas. Visual mineralization and alteration in the drill core correlate with the geological model at the AGB and Cliff Creek deposits, suggesting significant potential to expand the deposits to the south and at depth. Drilling at the Marmot exploration target is well underway, with initial visual results comparable with last years drilling that returned 101.00 metres (core length) of 0.82 g/t AuEq (including 18.00 metres of 2.5 g/t Au), demonstrating significant potential to expand the area of mineralization along strike and at depth.

Silver Creek and Silver Pond West

The Silver Creek and Silver Pond West zones are located within a northwest-southeast structural corridor along-strike to the Marmot zone ~2.5 kilometres to the southeast as well as paralleling the orientation of fault structures interpreted as significant controls on mineralization at the Cliff Creek resource zone located up to 1.5 kilometres to the north. Fault structures at both Silver Creek and Silver Pond are defined by newly acquired ground magnetic and VLF geophysical signatures that suggest excellent expansion potential of these zones beyond the known gold and silver mineralization at surface (Figure 1).

Highlights from rock samples collected in 2021 suggests significant gold and silver mineralization occurs within the system, including select rock grab samples that assayed up to 8.92 g/t Au and 597 g/t Ag at Silver Creek as well as 20.3 g/t Au and 1130 g/t Ag at Silver Pond West (Figure 1). Alteration is consistent with epithermal-style mineralization observed at the Cliff Creek and Marmot zones.

Shallow historical drilling at Silver Creek and Silver Pond West confirms that both low and high-grade intervals exist within the zones, including 2.14 g/t AuEq over 14 metres at Silver Creek and 13.5 g/t AuEq over 3 metres at Silver Pond West. Additionally, historical sampling of the core is similar to that at Cliff Creek and AGB, where sampling focused on the high-grade mineralization while much of the core remained largely unsampled.

Figure 1: Silver Creek and Silver Pond West locations with rock sample highlights

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/6169/93764_7b9ef85254e05a53_001full.jpg

Lawyers Project Exploration Updates:

Drilling (as of August 17th)

- 16,744 m drilled at the Cliff Creek Deposit
- 11,033 m drilled at the AGB Deposit
- 2,793 m drilled at the Duke's Ridge Deposit
- 1,391 m drilled at the Marmot Zone

Geophysics (as of August 17th)

- Ground-based Induced Polarization (IP) 2021 program has been completed, grids include the Silver Pond and Marmot areas in addition to Cliff Creek South, Dukes Ridges, and AGB south
- Ground magnetics/VLF has been completed over the Silver Pond, LaLa, Giffords Edge, Marmot Lake, AGB north, Pipe Dream, and Black Lake zones, in addition to the resource areas. The crew will then be moving to an extension of the Arctic E grid

Soil and Rock Sampling (as of August 17th)

- >1,000 rock samples collected (Figure 2)
- Majority of samples collected over the Silver Pond North and Marmot East discovery areas as well as the Black Lake alteration corridor
- >2,300 soil samples collected (Figure 3)
- Regional soil grids are now complete

Figure 2: 2021 collected rock samples

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

https://orders.newsfilecorp.com/files/6169/93764_7b9ef85254e05a53_002full.jpg

Figure 3: 2021 collected soils

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/6169/93764_7b9ef85254e05a53_003full.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 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 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"
John Williamson, Chief Executive Officer

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