Benchmark Metals Inc. Drills 95.55 m of 3.89 g/t Gold Equivalent from Surface at the AGB Zone

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Edmonton, January 12, 2022 - Benchmark Metals Inc. (TSXV: BNCH) (OTCQX: BNCHF) (WKN: A2JM2X) (the "Company" or "Benchmark") is pleased to announce new results from infill and expansion drilling at the AGB Deposit, including 95.55 metres (m) core length of 3.14 grams per tonne (g/t) gold and 59.85 g/t silver or 3.89 g/t gold equivalent* (AuEq) in drill hole 21AGBDD045. The company reports 22 drill holes that will positively impact the updated Mineral Resource Estimate (MRE) to be completed during the first half of 2022. The new results have provided infill continuity and expansion drill intercepts that continue to grow the AGB area in scope and scale. Benchmark's flagship Lawyers Gold-Silver Project is located within a road-accessible region of the prolific Golden Horseshoe area of north-central British Columbia, Canada.

John Williamson, CEO, commented, "Drilling at the AGB Deposit continues to return significant gold and silver intercepts at the surface and to depth. Areas around the historical stopes provide high-grade gold and silver that are all within 200 vertical metres from the surface. New drilling is providing the potential to add significant gold-silver ounces in an area where mineralization begins at surface."

The AGB Deposit extends >650 m in strike-length and remains open in all directions, displaying both bulk tonnage and high-grade mineralization from the surface. The 2021 drill program is providing potential to add near-surface, open-pittable gold and silver ounces to the AGB Deposit in addition to defining an emerging broad zone of strong mineralization at the southernmost extent. Recent infill and expansion drilling at depth and along strike of the current zone dimensions has the potential to increase the MRE tonnage of the pit shell design (see Figure 1).

High-Grade and Bulk Tonnage Drill-Hole Highlights

- 21AGBDD045 - 95.55 metres at 3.14 g/t gold, 59.85 g/t silver and 3.89 g/t AuEq
    - Including - 7.00 metres at 36.20 g/t gold, 275.83 g/t silver and 39.65 g/t AuEq
- 21AGBDD0039 - 41 metres at 1.88 g/t gold, 122.63 g/t silver and 3.41 g/t AuEq
    - Including - 5.10 metres at 10.61 g/t gold, 651.31 g/t silver and 18.75 g/t AuEq

Figure 1: Plan map of Drilling at the AGB Zone

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/6169/109851_623a07dd74afa9d8_002full.jpg

Drill holes 21AGBDD045 and 21AGBDD039 intersected a mineralized zone on the eastern flank of the central AGB Deposit, providing additional higher-grade gold and silver mineralization around historical stopes (see Figure 2). These results emphasize the significant near-surface high-grade mineralization that remains at AGB, with the potential to expand the pit shell design to the east and to depth.

Figure 2: Cross-section at the AGB Zone showing gold and silver results from a series of drill holes, including 21AGBDD039 and 21AGBDD045.

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/6169/109851_623a07dd74afa9d8_003full.jpg

AGB Deposit Resource

The 2021 Mineral Resource Estimate (May 14, 2021) at the AGB Deposit established 419,000 ounces AuEq

at 1.77 g/t AuEq Indicated and 55,000 ounces AuEq at 1.50 g/t AuEq Inferred. The Company anticipates new drilling will positively impact and expand gold-silver ounces at the AGB Zone. During 2021, Benchmark drilled 81 holes totaling 16,709.45 metres. This drilling included expansion drilling to extend mineralization and infill drilling to remove gaps within the Mineral Resource Estimate.

The AGB Deposit forms part of a global Mineral Resource Estimate from 3 separate but nearby deposits that delivered 2.1 million ounces of 1.62 g/t AuEq Indicated and 821,000 ounces of 1.57 g/t AuEq Inferred for its initial Mineral Resource Estimate. All Resource areas are open to expansion from recent drilling and will see the addition of gold-silver from new zones that include the Connector and Mid-Cliff Creek zones.

Table 1: Drill results summary from the AGB Zone

Drillhole		From (m)	To (m)	Interval (m)*	Au (g/t)	Ag (g/t)	AuEq (g/t)
		106.00	114.92	8.92	0.55	21.55	0.82
	incl	109.27	110.00	0.73	5.57	48.60	6.18
21AGBDD007	and	133.00	191.00	58.00	0.26	23.21	0.55
	incl	183.00	189.00	6.00	1.12	30.30	1.49
		299.00	307.00	8.00	1.35	165.55	3.42
	incl	302.00	303.00	1.00	7.75	1221.35	26.08
		158.00	162.00	4.00	0.55	35.85	1.00
21AGBDD011	and	187.00	190.00	3.00	0.61	21.08	0.87
	and	266.62	299.00	32.38	0.85	38.68	1.34
	incl	269.00	270.08	1.08	4.05	120.00	5.55
		148.00	172.85	24.85	0.70	7.03	0.79
	incl	152.00	155.00	3.00	3.86	17.16	4.08
21AGBDD015	and	193.00	225.85	32.85	1.50	3.07	1.53
	incl	208.67	210.70	2.03	15.87	7.58	15.96
	and	338.40	342.00	3.60	3.33	16.61	3.53
	incl	339.00	340.00	1.00	11.00	28.60	11.36
		122.00	141.00	19.00	0.64	6.52	0.72
	incl	126.00	127.00	1.00	9.72	6.91	9.81
21AGBDD017		246.00	283.11	37.11	0.44	28.33	0.80
	incl	246.00	272.00	26.00	0.58	35.40	1.02
		253.54	259.00	5.46	1.77	96.95	2.98
		253.54	254.10	0.56	10.30	4.21	10.35
21AGBRC020		96.01	106.68	10.67	0.77	26.43	1.10
	incl	102.11	103.63	1.52	2.99	64.90	3.80
		171.00	180.00	9.00	0.63	54.05	1.31
21AGBDD021	incl	172.00	173.00	1.00	2.88	169.00	4.99
		314.98	362.80	47.82	0.24	25.46	0.56
	incl	359.00	359.48	0.48	9.43	264.00	12.73
		94.00	101.00	7.00	0.18	40.99	0.69
		128.00	139.15	11.15	2.15	53.90	2.83
	incl	134.00	134.78	0.78	18.20	387.00	23.04
21AGBDD022		230.00	264.00	34.00	0.90	14.90	1.08
	incl	238.00	239.00	1.00	8.75	18.25	8.98
	and	307.00	335.00	28.00	0.76	30.38	1.14
	incl	324.00	330.46	6.46	2.81	80.85	3.82
		157.00	172.00	15.00	0.15	18.54	0.38
		210.00	234.00	24.00	1.58	40.76	2.09
	incl	216.00	217.00	1.00	7.76	24.30	8.06
21AGBDD032	and	233.00	234.00	1.00	15.90	12.60	16.06
		244.77	249.05	4.28	0.36	8.71	0.47
		281.97	287.00	5.03	0.17	8.97	0.28
		306.20	316.00	9.80	0.06	21.02	0.32
		169.00	181.08	12.08	1.27	64.05	2.07
21AGBDD035	incl	174.75	175.45	0.70	4.07	81.50	5.09

21AGBDD036		30.50	37.50	7.00	0.21	27.78	0.56
		89.16	115.16	26.00	0.43	60.23	1.18
	incl	113.00	114.50	1.50	2.02	214.00	4.70
21AGBDD0039		48.00	75.00	27.00	0.18	37.27	0.65
		112.00	153.00	41.00	1.88	122.63	3.41
	incl	137.90	143.00	5.10	10.61	651.31	18.75
		139.29	139.77	0.48	14.65	1010.00	27.28
21AGBDD042		81.00	136.11	55.11	0.42	44.52	0.98
	incl	129.46	130.25	0.79	9.73	478.00	15.71
21AGBDD043		87.75	136.00	48.25	1.12	30.56	1.50
		107.56	114.71	7.15	2.06	78.36	3.04
		108.70	109.85	1.15	8.31	111.00	9.70
		128.00	128.87	0.87	28.70	172.00	30.85
21AGBDD044		5.88	90.00	84.12	0.50	32.49	0.90
	incl	67.00	70.00	3.00	3.33	51.06	3.97
21AGBDD045		2.45	98.00	95.55	3.14	59.85	3.89
	incl	77.00	84.00	7.00	36.20	275.83	39.65
	incl	80.00	83.08	3.08	60.14	236.39	63.10
21AGBDD048		3.00	36.00	33.00	0.45	59.22	1.20
	incl	19.00	20.00	1.00	8.79	792.00	18.69
21AGBDD049		4.65	55.00	50.35	0.60	65.95	1.43
	incl	4.65	10.35	5.70	3.88	303.31	7.67
	incl	6.71	8.66	1.95	8.05	658.48	16.28
21AGBDD050		106.00	138.25	32.25	0.19	16.36	0.40
21AGBDD051		133.00	163.00	30.00	0.43	8.42	0.53
21AGBDD052		156.00	173.00	17.00	0.44	10.72	0.58
21AGBRC011		0.00	111.25	111.25	0.63	23.10	0.92
	incl	24.38	85.34	60.96	0.82	26.09	1.15
	and	99.06	109.73	10.67	1.30	27.69	1.65
21AGBRC024		73.15	77.72	4.57	0.62	8.73	0.73
		92.96	103.63	10.67	1.47	5.68	1.55

* Gold equivalent (AuEq) calculated using 80:1 silver to gold ratio.
** Intervals are core-length. True width is estimated between 80 to 90% of core length.

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.

www.metalsgroup.com

ON BEHALF OF THE BOARD OF DIRECTORS

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