

Benchmark Advances Engineering Towards Permitting a Gold and Silver Mine

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Edmonton, March 8, 2022 - [Benchmark Metals Inc.](#) (TSXV: BNCH) (OTCQX: BNCHF) (WKN: A2JM2X) (the "Company" or "Benchmark") is pleased to provide an update for ongoing technical and engineering work to support the Preliminary Economic Assessment ("PEA") and the Feasibility Study ("FS"). The Company anticipates completion of an updated Mineral Resource Estimate ("MRE") that will provide a new mine plan into the PEA. Both MRE and PEA are targeting completion during the first half of 2022 (Figure 1). P&E Mining Consultants have commenced modelling work for the updated MRE and the majority of engineering for the PEA is completed. 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.

Ian Harris, Vice President Engineering commented, "In the coming months the Company will deliver a Mineral Resource Estimate with drilling focused on significant infill drilling, resource expansion and adding near surface gold-silver ounces. In parallel Benchmark has advanced multiple engineering and environmental studies and trade-offs guiding drilling with a mine building mindset. We believe this will drive significant value to the Preliminary Economic Assessment, to be completed in short order once resources are updated. During 2022, Benchmark will rapidly advance to a mining decision with a \$30 million budget for environmental assessment readiness, feasibility level design, and drilling."

Considerable work was completed in 2021 to advance engineering and technical aspects of the Project. This work provides substantial advancement of the Project towards permitting and a subsequent mining decision. To date, the Company has completed significant components required for the PEA. In addition, considerable geotechnical and metallurgical work is completed to support the Feasibility Study. To date, the Company is near completion of the following components:

- Mineral Resource Estimate Update, awaiting final drill hole assay and model designs;
- Mine Design Criteria, geotechnical and hydrogeological work complete awaiting final tonnage estimates;
- Tailings and Waste facilities design, conceptual and initial trade-off work complete. Feasibility level design awaiting final tonnages and geotechnical and hydrogeological work planned to begin in May, 2022;
- Metallurgy, comminution, grindability, and detailed recovery dataset complete;
- Mining, final mine schedule is pending the updated MRE;
- Processing, conventional flow-sheet design utilizing gravity recovery, whole-ore leaching and a Merrill-Crowe circuit complete;
- Infrastructure, facilities and layout locations complete;
- Equipment requirements selected, and;
- Environmental & Permitting, baseline work is ongoing.

Infrastructure Improvements

The former mining road is approved and permitted for re-activation. The Road provides safer access across the Company's project area and provides advanced infrastructure to be in-place when mine construction and production begins. The Company has pre-ordered road building material in preparation of a 2022 road building program to re-instate the former mining road, a legacy from the 1990's.

In addition, the Company has purchased a sample preparation lab ("Prep Lab") that will help reduce lengthy wait times for assay results. The Prep Lab will provide multiple advantages by returning faster results to enable more informed drilling, reduce the wait times for drilling news and provide the backbone for a complete laboratory for future mine production. The Prep Lab will adhere to industry standard methodology with appropriate QAQC and a Qualified Person review and approval, and will be installed during the Spring to facilitate sample analysis thereafter.

Figure 1: Project Schedule

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/6169/115875_b2388c4064e06b0a_001full.jpg

Engineering Team

Benchmark is working in conjunction with a world-class consulting team for completion of the PEA that includes:

- Knight Piésold Consulting for tailings and waste facility design;
- Halyard Engineering for mineral processing design;
- P&E Mining Consultants for resource estimation and calculation;
- F. Wright Consulting for metallurgy;
- Chu Cho Industries (First Nation company);
- Sasuchan Environmental (First Nation company);
- APEX Geoscience Ltd. for project geology, and;
- One-eighty Consulting Group for Environmental, Social and Governance.

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 Tradedate 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

s/ "John Williamson"

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