

Benton To Receive \$300,000 Share Payment From Renegade Gold For The Panama Lake Gold Project In The Red Lake Mining Camp

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Thunder Bay, December 1, 2023 - [Benton Resources Inc.](#) (TSXV: BEX) ("Benton" or the "Company") is pleased to announce that it has been notified by Renegade Gold Inc. (TSXV: RAGE) ("Renegade") that Renegade will issue common shares to the Company in satisfaction of its obligation to make a cash payment of \$300,000 pursuant to the terms of the Option Agreement (as defined below) whereby the Renegade had the right to acquire the remaining 30% interest (for a total interest of 100%) in the Panama Lake Property (see Renegade's news releases dated July 13, 2022 and November 4, 2022). Renegade intends to issue Benton a total of 769,230 common shares (the "Common Shares") at a deemed price of \$0.39 per Common Share in lieu of paying \$300,000, as payment for the Third Option as defined in an option agreement dated October 22, 2019 (the "Option Agreement") in respect of the Panama Lake Property. The issuance of Common Shares is subject to the receipt of all required approvals, including the approval of the TSX Venture Exchange. The Common Shares are subject to a statutory four month hold period.

The Panama Lake Gold Project is located approximately 80 km from, and on the same structural trend as Kinross Gold's Great Bear deposit and expands Renegade's dominant contiguous foothold along the Confederation belt by a further 9,900 hectares. Benton will retain a 2% Net Smelter Royalty on the project.

About Benton Resources Inc.

Benton Resources is a well-financed mineral exploration company listed on the TSX Venture Exchange under the symbol BEX. Benton has recently concluded its first phase drill program at the Great Burnt Copper Deposit with every drill hole intersecting stringer, semi-massive and massive sulphides. The Company drilled 22 diamond drill holes in 5,651m and has released significant results including 8.31% Cu over 13.0m in GB-23-02 and 7.18% over 26.87m Cu in GB-23-04 (see Benton's news release dated November 28, 2023).

Following a project generation business model, Benton has a diversified, highly prospective property portfolio of gold, silver, nickel, copper, platinum group elements and, most recently, lithium and cesium assets. In addition, it currently holds large equity positions in other mining companies that are advancing high-quality assets. Whenever possible, Benton retains net smelter return (NSR) royalties with potential long-term cash flow.

On behalf of the Board of Directors of [Benton Resources Inc.](#),

"Stephen Stares"

Stephen Stares, President

Parties interested in seeking more information about properties available for option can contact Mr. Stares at the number below.

For further information, please contact:

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THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements."

Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to gold price and other commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projections.

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