

Eric Sprott Announces Holdings in Benchmark Metals Inc.

Toronto, Ontario--(Newsfile Corp. - December 30, 2021) - Eric Sprott announces that, today, 2176423 Ontario Ltd., (a corporation he beneficially owns) exercised 1,130,000 common share purchase warrants (Warrants) of Benchmark Metals Inc., at \$0.40 per share (Share) for aggregate consideration of \$452,000. The exercise of Warrants, combined with prior corporate treasury issuances of Shares, resulted in a decrease in holdings of approximately 3.1% of the outstanding Shares on a partially diluted basis since the date of the last early warning report. Prior to the exercise of these Warrants, Mr. Sprott beneficially owned and controlled 24,952,309 Shares and 4,976,154 Warrants representing approximately 12.4% of the outstanding Shares on a non-diluted basis and approximately 14.6% on a partially diluted basis assuming the exercise of all such Warrants.

Mr. Sprott now beneficially owns and controls 26,082,309 Shares and 3,846,154 Warrants representing approximately 12.9% of the outstanding Shares on a non-diluted basis and approximately 14.6% on a partially diluted basis assuming the exercise of such Warrants. The exercise of Warrants resulted in a partially diluted ownership change of greater than 2% and, therefore, the filing of an update to the early warning report.

The securities noted above are held for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities including on the open market or through private acquisitions or sell the securities including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

Benchmark Metals Inc., is located at 10545-45 Avenue NW, 250 Southridge, Suite 300, Edmonton, AB T6H 4M9. A copy of the early warning report with respect to the foregoing will appear on the company's profile on the System for Electronic Document Analysis and Retrieval at www.sedar.com and may also be obtained by calling Mr. Sprott's office at (416) 945-3294 (2176423 Ontario Ltd., 200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J1).

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