Benchmark Provides Year-End Gold-Silver Program Summary and Plans for 2022

Edmonton, Alberta--(Newsfile Corp. - December 21, 2021) - Benchmark Metals Inc. (TSXV: BNCH) (OTCQX: BNCHF) (WKN: A2JM2X) (the "**Company**" or "**Benchmark**") is pleased to report its year-end summary highlights and initial plans for 2022. The 2021 program ended with near 84,000 metres of drilling that will support an expanded an up-graded Mineral Resource Estimate for early 2022. 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, "Benchmark awaits the majority of drill results from its large 2021 drill program to expand the gold-silver deposits and to delineate the potential at new discovery areas. The 2021 program has provided significant gold-silver mineralization that will support expansion of the existing deposits in all directions. Benchmark will distribute news as it becomes available from the laboratory with a specific focus on grouping drill-holes in areas that contribute to increasing gold-silver ounces. The Company is planning a significant $30 million program in 2022 to advance engineering, permitting and add more near surface gold-silver ounces towards a Preliminary Economic Assessment followed by a Feasibility Study."

During 2021, the Company delivered near 3 million ounces gold equivalent (gold + silver) in a Mineral Resource Estimate that remains open for expansion in three potentially open-pitable deposits using a $1,600 pit constrained gold price. The Company has now completed all drilling from the 2021 program having completed 83,570 metres (m). The program was successful at expanding mineralization on-strike length and to depth and provided new areas for at surface gold-silver ounces at the Connector Zone (Oct 6, 2021) and Mid-Cliff Creek Zone (Nov 8, 2021). In addition, the Marmot discovery zone is providing potential for a satellite deposit across a major +1 kilometre structural corridor. Benchmark anticipates significant expansion to an updated Mineral Resource Estimate from on-going assay results that will be reported in early 2022.

2021 Highlights

- 2021 Maiden Resource Estimate (May 14, 2021)
  - 2.1 Million Ounces of 1.62 grams per tonne (g/t) gold equivalent (*AuEq) Indicated, and
  - 821,000 Ounces of 1.57 g/t *AuEq Inferred
- 83,570 metres drilled in 2021
  - The majority of drill results are yet to be received from the laboratory and will be reported in early 2022 for deposit expansion areas and new targets areas
- 2021 Drill highlights
  - Cliff Creek Deposit - 3.05 metres (m) **core length of 56.65 g/t gold and 79.75 g/t silver or 57.65 g/t *AuEq within 68.58 m core length of 3.07 g/t gold and 11.72 g/t silver or 3.22 g/t *AuEq (Nov 8, 2021).
  - Marmot Discovery Zone - 30.00 m **core length of 1.93 g/t gold and 70.33 g/t silver or 2.81 g/t *AuEq (Oct 27, 2021)
- Benchmark closed a +$40 million bought deal private placement including a strategic investment by Yamana Gold Inc. (Dec 9, 2021)
  - Investment by Yamana Gold that validates the quality of the Project and Management

* 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.

2022 Plans and Milestones

- Updated Mineral Resource Estimate;
- Preliminary Economic Assessment;

- Technical and engineering work to support a Feasibility Study;
- 2022 will have a similar scope and scale work program with a $30 million budget with emphasis on engineering, permitting, and results to support a mining endeavour, and;
- Drill testing new targets for satellite deposit potential.

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

s/ "John Williamson"
John Williamson, Chief Executive Officer

For further information, please contact:
Jim Greig
Email: jimg@BNCHmetals.com
Telephone: +1 604 260 6977

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