

Benchmark Metals Inc. Files Independent Technical Report for Its Multi-Million Ounce Gold-Silver Deposits

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Edmonton, June 30, 2021 - [Benchmark Metals Inc.](#) (TSXV: BNCH) (OTCQX: BNCHF) (WKN: A2JM2X) (the "Company" or "Benchmark") is pleased to announce, in accordance with National Instrument 43-101 ("NI 43-101") it has filed an independent Technical Report entitled, "Technical Report and Updated Mineral Resource Estimate of the Lawyers Gold-Silver Property, Omineca Mining Division, British Columbia, Canada," with an effective date of June 28, 2021.

On May 14, 2021, the Company announced the Updated Mineral Resource Estimate that provided 2.1 million ounces ("Moz") grading 1.62 grams per tonne ("g/t") gold equivalent ("AuEq") of Indicated Mineral Resources and 821,000 ounces grading 1.58 g/t AuEq of Inferred Mineral Resources. The Mineral Resource remains open for expansion and is amenable to both open pit and underground mining methods. The Technical Report is available for review on SEDAR (www.sedar.com) and on the Company's website (www.benchmarkmetals.com). Benchmark's 2021, 100,000 metre drill program will focus on expanding and defining the deposit areas and include drilling on new high-priority targets that have potential for near surface gold-silver mineralization.

The 2021 drill program will consist of approximately 100,000 metres of drilling, of which 50,000 metres will be for Mineral Resource definition drilling to both expand current Mineral Resources and to upgrade the current Inferred Mineral Resources to Measured & Indicated classifications for inclusion in an anticipated Feasibility Study in 2022. In addition to expanding the Mineral Resource zones at depth and along strike, a regional exploration program will consist of ~50,000 metres to drill test and expand existing and new discovery targets. The regional program has potential to add gold-silver ounces in an updated Mineral Resource Estimate for 2021.

Table #1: Lawyers Initial Mineral Resource Estimate ⁽¹⁻⁷⁾

Pit Constrained Mineral Resource @ 0.5 g/t AuEq Cut-Off								
Resource Area	Classification	Tonnes k	Au g/t	Ag g/t	AuEq g/t	Au M oz	Ag M oz	AuEq M oz
Cliff	Indicated	30,008	1.18	36.6	1.58	1.134	35.4	1.525
Creek	Inferred	12,875	0.95	24.4	1.22	0.393	10.1	0.505
Dukes Ridge	Indicated	2,618	0.91	34.1	1.29	0.077	2.9	0.109
Phoenix	Inferred	964	0.83	25.9	1.12	0.026	0.8	0.035
AGB	Indicated	7,340	1.27	45.5	1.77	0.300	10.7	0.419
	Inferred	1,132	1.13	33.0	1.50	0.041	1.2	0.055
Total	Indicated	39,966	1.18	38.1	1.60	1.511	49.0	2.053
	Inferred	14,971	0.96	25.1	1.24	0.460	12.1	0.595
Total Out of Pit Mineral Resource @ 2.0 g/t AuEq Cut-Off								
	Classification	Tonnes k	Au g/t	Ag g/t	AuEq g/t	Au M oz	Ag M oz	AuEq M oz
Total	Indicated	333	3.24	110.1	4.45	0.035	1.2	0.048
(Cliff Creek + AGB)	Inferred	1,232	4.03	152.3	5.71	0.160	6.0	0.226
Total Mineral Resource								
Resource Area	Classification	Tonnes k	Au g/t	Ag g/t	AuEq g/t	Au M oz	Ag M oz	AuEq M oz
All	Indicated	40,299	1.19	38.7	1.62	1.546	50.2	2.101
	Inferred	16,203	1.19	34.7	1.58	0.620	18.1	0.821

1. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. There is no certainty that Mineral Resources will be converted to Mineral Reserves.
2. The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.
3. The Mineral Resources in this news release were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.
4. Mineral Resource estimation parameters used were as follows:
 1. Total database of 696 drill holes with 77,175 assays
 2. 65 mineralized domains
 3. 5m x 5m x 5m block model
 4. One metre capped composites
 5. Inverse distance cubed grade interpolation for Indicated used minimum of three composites from two holes
 6. Average bulk density of 2.67 t/m³
 7. Average respective Indicated and Inferred classification search ranges of 35m and 65m
5. Metal prices used were US\$1,600/oz Au and US\$20/oz Ag and 0.80 FX with process recoveries of 90% Au and 83% Ag. A C\$24/tonne process cost and C\$5 G&A cost were used. The Au:Ag ratio was 90.5:1.
6. The constraining pit optimization parameters were C\$3/t mineralized and waste material mining cost and 50-degree pit slopes with a 0.50 g/t AuEq cut-off.
7. The out-of-pit parameters were at a C\$100/t mining and \$15/t sustaining development cost. The out-of-pit Mineral Resource grade blocks were quantified above the 2.0 g/t AuEq cut-off, below the constraining pit shell and within the constraining mineralized wireframes. Out-of-Pit Mineral Resources selected exhibited continuity and reasonable potential for extraction by the long hole underground mining method. Isolated, non-contiguous blocks were removed.

Figure 1 - Map illustrating the Cliff Creek, AGB, Dukes Ridge and Phoenix block models, \$1600/oz AuEq modeled open pits and the expansion potential of the zones

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/6169/89142_4929016854266bf5_001full.jpg

Table #2: Sensitivity analysis of grade and tonnage at varying pit-constrained AuEq cut-off grades at the Cliff Creek, AGB, and Dukes Ridge & Phoenix deposits.

Zone	Class	Cut-off	Tonnage	Au	Contained Au	Ag	Contained AuEq	Contained
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		AuEq g/t	k	g/t	Au k oz	g/t	Ag M oz	g/t	AuEq M oz
Cliff Creek	Indicated	1.00	14,742	1.82	862	60.5	28.6	2.49	1.179
		0.90	16,666	1.70	908	55.6	29.8	2.31	1.237
		0.80	19,004	1.57	958	50.9	31.1	2.13	1.301
		0.70	21,841	1.44	1,011	46.1	32.3	1.95	1.369
		0.60	25,380	1.31	1,070	41.4	33.8	1.77	1.443
		0.50	30,008	1.18	1,134	36.6	35.4	1.58	1.525
		0.40	36,274	1.03	1,205	31.8	37.1	1.38	1.615
		0.35	40,207	0.96	1,242	29.4	38.0	1.29	1.662
		0.30	44,853	0.89	1,280	27.0	38.9	1.19	1.711
		0.20	55,950	0.75	1,348	22.7	40.8	1.00	1.799
	Inferred	1.0	5,354	1.51	259	40.1	6.9	1.95	0.335
		0.90	6,219	1.40	280	37.1	7.4	1.81	0.362
		0.80	7,312	1.29	303	34.0	8.0	1.67	0.392
		0.70	8,737	1.18	330	30.8	8.6	1.52	0.426
		0.60	10,470	1.07	359	27.7	9.3	1.37	0.462
		0.50	12,875	0.95	393	24.4	10.1	1.22	0.504
		0.40	16,375	0.82	433	20.9	11.0	1.05	0.554
		0.35	18,512	0.76	453	19.4	11.5	0.98	0.580
		0.30	20,847	0.70	472	17.9	12.0	0.90	0.604
		0.20	26,438	0.60	506	15.3	13.0	0.76	0.649
DR_PX	Indicated	1.00	1,122	1.48	53	54.7	2.0	2.08	0.075
		0.90	1,292	1.37	57	50.9	2.1	1.94	0.080
		0.80	1,501	1.26	61	47.0	2.3	1.78	0.086
		0.70	1,773	1.15	65	42.9	2.4	1.63	0.092
		0.60	2,146	1.03	71	38.4	2.6	1.46	0.100
		0.50	2,619	0.91	77	34.1	2.9	1.29	0.109
		0.40	3,238	0.80	83	29.9	3.1	1.13	0.117
		0.35	3,634	0.74	86	27.8	3.2	1.05	0.122
		0.30	4,084	0.68	89	25.8	3.4	0.97	0.127
		0.20	5,144	0.58	95	21.9	3.6	0.82	0.135
	Inferred	1.0	426	1.23	16	36.5	0.5	1.63	0.022
		0.90	494	1.15	18	34.7	0.6	1.54	0.024
		0.80	578	1.08	20	32.8	0.6	1.44	0.026
		0.70	682	1.00	21	30.4	0.7	1.33	0.029
		0.60	814	0.91	23	28.3	0.7	1.22	0.032
		0.50	964	0.83	26	25.9	0.8	1.12	0.035
		0.40	1,148	0.75	27	23.5	0.9	1.01	0.037
		0.35	1,265	0.70	28	22.3	0.9	0.95	0.038
		0.30	1,396	0.66	29	21.0	0.9	0.89	0.040
		0.20	1,702	0.57	31	18.5	1.0	0.78	0.042

		1.00	3,892	2.02	253	62.9	8.0	2.72	0.340
		0.90	4,355	1.87	262	59.6	8.3	2.53	0.354
		0.80	4,906	1.72	271	56.1	8.8	2.34	0.369
		0.70	5,533	1.58	280	52.7	9.4	2.16	0.384
	Indicated	0.60	6,320	1.43	290	49.2	10.0	1.97	0.400
		0.50	7,340	1.27	300	45.5	10.7	1.77	0.419
		0.40	8,620	1.12	309	41.6	11.5	1.58	0.437
		0.35	9,454	1.04	314	39.4	12.0	1.47	0.447
		0.30	10,489	0.95	320	37.0	12.5	1.36	0.458
	AGB	0.20	13,464	0.76	331	31.5	13.6	1.11	0.481
		1.00	541	1.89	32	41.8	0.7	2.35	0.040
		0.90	613	1.74	34	40.6	0.8	2.18	0.043
		0.80	707	1.57	35	39.1	0.9	2.01	0.045
		0.70	854	1.38	37	37.1	1.0	1.79	0.049
	Inferred	0.60	988	1.25	39	35.2	1.1	1.64	0.052
		0.50	1,132	1.13	41	33.0	1.2	1.50	0.055
		0.40	1,311	1.02	42	30.7	1.3	1.35	0.057
		0.35	1,421	0.95	43	29.5	1.3	1.28	0.058
		0.30	1,560	0.88	44	28.1	1.4	1.19	0.059
		0.20	1,934	0.74	45	24.9	1.6	1.01	0.062

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.

Michael Dufresne, M.Sc, P.Geol., P.Geo., and Eugene Puritch, P.Eng. of P&E Mining Consultants Inc. are the Qualified Persons, as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects, who have reviewed and approved of the scientific and technical disclosure in this news release. Mr. Puritch is independent of the Company.

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

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Benchmark is part of the Metals Group of companies, managed by an award-winning team of professionals who stand for technical excellence, painstaking project selection and uncompromising corporate governance, with a proven ability to capitalize on investment opportunities and deliver shareholder returns.

ON BEHALF OF THE BOARD OF DIRECTORS

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

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