



Benchmark Metals Inc.  
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## BENCHMARK SEEKS WRITTEN CONSENT OF WARRANT HOLDERS

Edmonton – September 12, 2018 – Benchmark Metals Inc. (the “Company” or “Benchmark”) (TSX-V: BNCH) (OTCQB: CYRTD) (GER: A2JM2X) (FKT: A7CA) is pleased to report that, further to its news release of August 21, 2018, the TSX Venture Exchange (the “Exchange”) has accepted the Company’s proposal to amend the exercise price of the series of common share purchase warrants issued in conjunction with its private placement completed in June 2018 (the “June 2018 Warrants”) to \$0.225 per share.

### June 2018 Warrants Repriced

# of Warrants:	17,833,318
Expiry Date of Warrants:	June 8, 2020
Original Exercise Price of Warrants:	\$0.36
New Exercise Price of Warrants:	\$0.225

The existing acceleration provisions of the June 2018 Warrants will remain unchanged at \$0.42 per share. Accordingly, unanimous consent was not required from the holders of these warrants in order to obtain Exchange consent for the repricing.

### Repricing of June 2017 and November 2017 Warrants Requires Written Warrant Holder Consent

The Company also proposed to amend the exercise prices of common share purchase warrants issued in conjunction with its two private placements completed in 2017 to \$0.225 per share, as follows:

- (a) June 28, 2017 - 2,098,315 Warrants expiring on June 28, 2019 to be amended from \$0.54\* per common share (\*correction from \$0.45) to \$0.225 per common share (the “June 2017 Warrants”); and
- (b) November 8, 2017 - 2,226,706 Warrants expiring on November 8, 2018 to be amended from \$0.33 per common share to \$0.225 per common share (the “November 2017 Warrants”).

However, in accordance with the Exchange’s Policy 4.1, in order to proceed with repricing the two 2017 Warrant series to \$0.225, their respective Warrant Holders must give unanimous written consent to add an acceleration provision such that, should the Exchange’s closing price for the common shares of the Company be \$0.28 or higher for ten consecutive trading days, the Company must accelerate the expiry of the Warrants to the date that is 30 days from the date of notice by the Company announcing the exercise of the acceleration right. **The terms of the repricing for the June 2017 and November 2017 Warrant series will not take effect until all of their respective warrant holders have returned written consents to the Company and the Exchange’s final acceptance is received.**

The Company has delivered consent forms to the registered Warrant holders and is actively following up with them to obtain the completed forms. Warrant holders are encouraged to return their consent forms as soon as possible in order for the Company to seek Exchange approval.

### **Agents' Warrants cannot be repriced.**

Although the Company had initially proposed to reprice Agents' Warrants issued in conjunction with each of its financings, the Exchange has confirmed that, in accordance with their Policy, finder's warrants issued as compensation cannot be repriced.

All other terms of the Warrants and the repricing proposals will remain unchanged.

### **About Benchmark Metals Inc.**

Benchmark is a Canadian mineral exploration company with its common shares listed for trading on the TSX Venture Exchange in Canada, the OTCQB Venture Market in the United States and the German Stock Exchanges 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.

ON BEHALF OF THE BOARD OF DIRECTORS

*/s/ "John Williamson"*

**John Williamson**, Chief Executive Officer

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### **CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS**

CERTAIN STATEMENTS MADE AND INFORMATION CONTAINED HEREIN MAY CONSTITUTE "FORWARD-LOOKING INFORMATION" AND "FORWARD-LOOKING STATEMENTS" WITHIN THE MEANING OF APPLICABLE CANADIAN AND UNITED STATES SECURITIES LEGISLATION. THESE STATEMENTS AND INFORMATION ARE BASED ON FACTS CURRENTLY AVAILABLE TO THE COMPANY AND THERE IS NO ASSURANCE THAT ACTUAL RESULTS WILL MEET MANAGEMENT'S EXPECTATIONS. FORWARD-LOOKING STATEMENTS AND INFORMATION MAY BE IDENTIFIED BY SUCH TERMS AS "ANTICIPATES", "BELIEVES", "TARGETS", "ESTIMATES", "PLANS", "EXPECTS", "MAY", "WILL", "COULD" OR "WOULD".

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