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BENCHMARK ADVANCING NEW TARGETS TO THE DRILL-READY STAGE AT ITS GOLD SILVER PROJECT

Edmonton – July 21, 2022 – [Benchmark Metals Inc.](#) (the “Company” or “Benchmark”) (TSX-V: BNCH) (OTCQX: BNCHF) (WKN: A2JM2X) – is pleased to provide an update on exploration drill target planning near the Kodah and Round Mountain occurrences, located in the northwest portion of the Lawyers Gold-Silver project. High-grade gold and silver rock grab samples and kilometre-scale soil geochemical anomalies are robust areas of interest that are currently being advanced to the drill-testing stage with the collection of high-resolution ground magnetics and additional rock grab sampling and mapping. The 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, “The Kodah and Round Mountain targets represent additional exciting opportunities for new discoveries that have never been drill-tested. The robust soil anomalies and excellent precious metals grades in rock grab sampling over these areas have strong similarities to the geochemical signatures at the existing, large deposits at the Lawyers Gold-Silver Project. We look forward to completing the final ground magnetics and prospecting passes at Kodah and Round Mountain to finalize high-confidence drill targets. In addition, the Company is quickly advancing on its Preliminary Economic Assessment (PEA), due for imminent, near-term publication. Benchmark has advanced technical and engineering drilling in progress towards its Feasibility Study for 2023.”

Kodah-Round Mountain Target Area Highlights

- Robust soil anomalies in gold, silver, and pathfinder elements associated with epithermal-style mineralization, some of which have a kilometre-scale anomaly footprint (Figure 1).
 - Similar geochemical signature to soil anomalies typical of the Lawyers project resource areas.
- High-grade historical grab sampling, including **29.14 g/t Au and 2125.7 g/t Ag or 55.71 g/t AuEq***, **26.06 g/t Au and 2142.9 g/t Ag or 52.85 g/t AuEq**, and **18.86 g/t Au and 1508.5 g/t Ag or 37.72 g/t AuEq**.
- The Company is currently completing the final stages of data collection over these areas prior to finalizing drill targets.
 - Ground magnetics and bedrock mapping are ongoing in these areas and are expected to resolve important structural controls prior to drill-testing.
 - 474 infill soil samples and 34 rock grabs have been collected to further refine 2021 soil anomalies.
- These targets have never been drill-tested and have strong discovery potential to add additional gold-silver ounces to the global resource at Lawyers.

The Company is currently completing ground-based magnetics, bedrock mapping and additional rock prospecting in the Kodah and Round Mountain occurrence areas to further develop prospective drill targets.

*Gold equivalent (AuEq) calculated based on an 80:1 silver-to-gold ratio.

Preliminary results in the ongoing ground magnetics survey indicate several major north and northwest-trending structures converging over areas of coincident mapped alteration and soil anomalies. These areas have seen no drilling and represent an exciting opportunity for additional discoveries within the Lawyers project area, accessible via the newly upgraded ring road and less than five kilometres from the existing Cliff Creek, AGB, and Dukes Ridge-Phoenix deposits.

Figure 1: Plan map of the Kodah-Round Mountain target area, with rock grab sampling and contoured AuEq-in-soils data displayed.

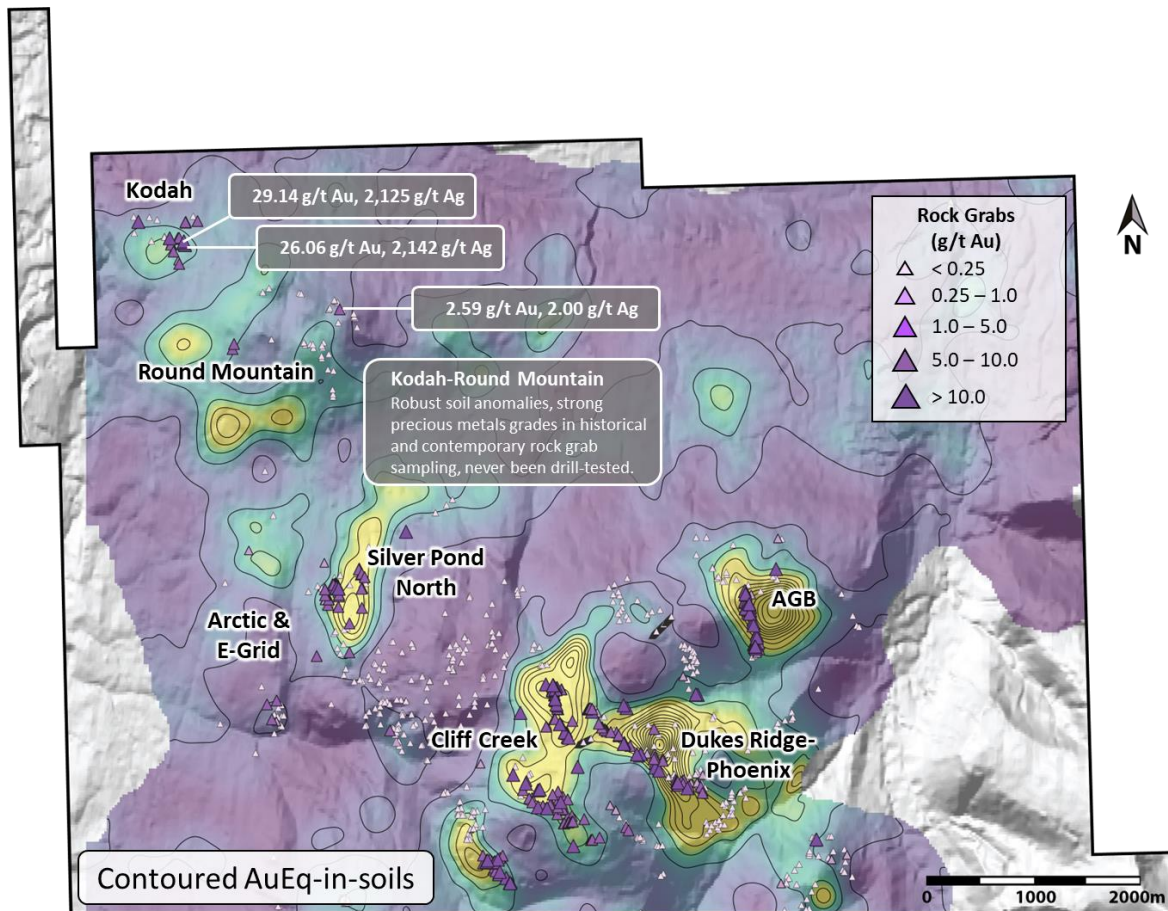
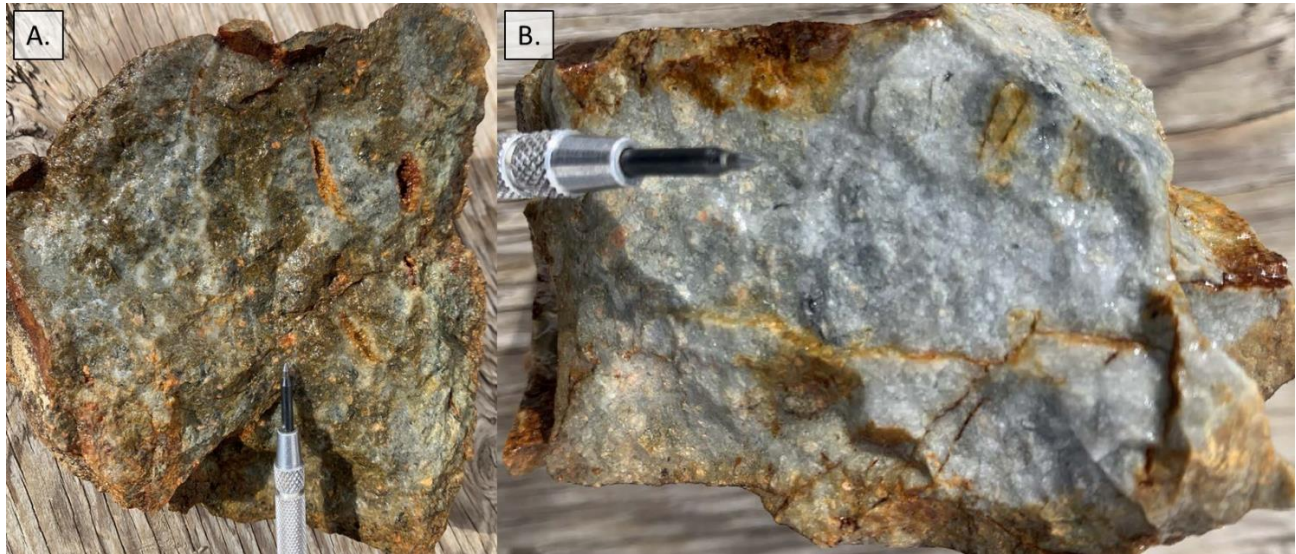


Figure 2: Rock grab sample photographs from Kodah-Round Mountain prospecting.

- A. *Silicification and vuggy quartz veining with associated fine-grained pyrite in a feldspar phyrlic andesite.*
B. *Strongly silicified feldspar phyrlic andesite with fine-grained pyrite and other sulphides.*



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 Tradedgate 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.



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ON BEHALF OF THE BOARD OF DIRECTORS

s/ "John Williamson"

John Williamson, Chief Executive Officer

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