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BENCHMARK DRILLS 69.45 METRES OF 3.26 G/T GOLD EQUIVALENT FROM SURFACE AT AGB ZONE

Edmonton – January 29, 2021 – Benchmark Metals Inc. (the "Company" or "Benchmark") (TSX-V: BNCH) (OTCQX: BNCHF) (WKN: A2JM2X) – is pleased to announce new results from a series of drill holes at the AGB Zone that continue to deliver both bulk-tonnage and high-grade mineralization including, **69.45 metres (m) of 1.76 grams per tonne (g/t) gold and 119.46 g/t silver or 3.26 g/t gold equivalent* (AuEq) and 0.88 m of 15.55 g/t gold and 3490.00 g/t silver or 59.18 g/t AuEq.** Drilling to date has outlined near surface gold-silver mineralization over a 650+ m strike length and to 270 m vertical depth. The entire zone remains open in all directions and shows considerable potential for further expansion. Benchmark's flagship Lawyers Gold-Silver Project is located in a road-accessible area of the Golden Horseshoe in north-central British Columbia, Canada.

John Williamson, CEO, commented, "Results at AGB are providing indications for bulk-tonnage mining, yielding higher grade gold and silver compared to the neighbouring Cliffs Creek and Dukes Ridge zones. The majority of drilling to date has encountered significant near surface, shallow gold-silver mineralization that remains open in all directions for expansion. This zone saw a small amount of underground mining +30 years ago, but the new results are showing potential for an open pit mining scenario."

AGB Zone Highlights:

- During 2020, 15,484 m in 79 drill holes were completed at AGB;
- Drilling has expanded gold-silver mineralization to over a 650+ m strike length and at least 270 m vertical depth;
- Results include broad bulk-tonnage zones, higher-grade bulk tonnage zones and high-grade zones;
- Drilling has confirmed high-grade mineralization remains on either side of the main historic underground stope, flanked by bulk-tonnage mineralization;
- Sampled backfilled material within the main underground stope, from multiple drill locations has verified the material is mineralized with significant intercepts including 12.19 m of 5.70 g/t Au and 234.60 g/t Ag or 8.64 g/t AuEq, and;
- 20AGBDD021 intercepted a new zone of high-grade mineralization at depth, 50 m below the early 2020 modelled \$1,600 optimized pit shell, continuing to expand the mineralized dimensions of the AGB zone.

A number of the drill holes were designed to test near surface mineralization adjacent to the main historical AGB stope that was mined during the late 1980's. Drill holes 20AGBDD007 and 20AGBDD0021 were drilled from east to west and returned significant mineralization in the footwall of the stope from surface, in addition to high-grade backfilled material within the stope (20AGBDD021 only), and broad zones of both bulk-tonnage and high-grade mineralization in the hangingwall. The remainder of the drill hole results presented continue to deliver excellent intercepts of both high-grade and bulk-tonnage mineralization throughout the entire AGB zone that remains open.

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Table 1: Drill Results Summary from the AGB Zone.

Drillhole		From (m)	To (m)	Interval (m)**	Gold (g/t)	Silver (g/t)	Au-Eq (g/t)*
20AGBDD007		4.00	15.67	11.67	0.89	40.73	1.40
		83.80	119.00	35.20	2.22	75.37	3.16
	incl	95.00	97.00	2.00	12.33	240.00	15.33
	and	104.50	108.00	3.50	9.75	133.53	11.41
	incl	104.50	106.00	1.50	19.66	240.67	22.67
20AGBDD010		94.00	132.00	38.00	0.53	29.66	0.90
	incl	105.00	128.00	23.00	0.78	36.76	1.23
	and	116.00	128.00	12.00	1.22	50.61	1.86
20AGBDD011		144.00	146.00	2.00	1.21	22.95	1.49
		160.00	165.00	5.00	0.66	35.14	1.10
		205.00	227.00	22.00	0.39	31.48	0.79
		205.00	215.00	10.00	0.70	50.59	1.33
		205.00	206.00	1.00	3.55	255.00	6.74
20AGBDD012		178.00	180.00	2.00	1.35	14.95	1.53
		254.00	284.00	30.00	0.77	45.66	1.34
20AGBDD013		323.00	339.00	16.00	0.30	41.75	0.82
20AGBDD014		86.00	89.00	3.00	0.41	60.12	1.16
		122.05	155.00	32.95	0.72	27.45	1.07
20AGBDD016		152.00	156.00	4.00	0.78	55.69	1.48
		171.00	178.00	7.00	0.29	25.24	0.60
20AGBDD017		81.00	98.11	17.11	0.82	50.55	1.46
		203.68	210.00	6.32	0.74	59.30	1.48
20AGBDD019		125.81	134.55	8.74	0.61	52.93	1.28
20AGBDD021***		3.55	73.00	69.45	1.76	119.46	3.26
	incl	3.55	20.00	16.45	2.73	266.59	6.07
	incl	3.55	8.34	4.79	7.96	704.06	16.76
	and	20.00	32.19	12.19	5.70	234.60	8.64
	and	32.19	73.00	40.81	0.19	25.76	0.52
		152.00	161.00	9.00	0.43	21.31	0.69
		213.00	226.00	13.00	1.08	345.17	5.40
	incl	216.55	221.00	4.45	2.72	858.33	13.45
20AGBDD022****		19.00	32.25	13.25	0.31	38.00	0.78
		27.00	32.25	5.25	0.63	63.39	1.42

		155.00	170.38	15.38	0.91	47.94	1.51
		9.00	13.71	4.71	3.15	711.28	12.04
20AGBDD024*****		12.12	13.00	0.88	15.55	3490.00	59.18
		89.50	129.00	39.50	0.33	37.91	0.80
		89.50	100.00	10.50	0.49	54.53	1.17

- * 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, with the exception of drill holes 20AGBDD007 and 20AGBDD021 that were drilled semi-parallel to the mineralized zones.
- *** First interval includes backfill in the UG workings from 20.00-32.19m.
- **** Ended in void at 170.38-173.43m
- ***** Drilled through void/stope between 78.94-89.50m

Figure 1 – AGB Drillhole Collars and Map

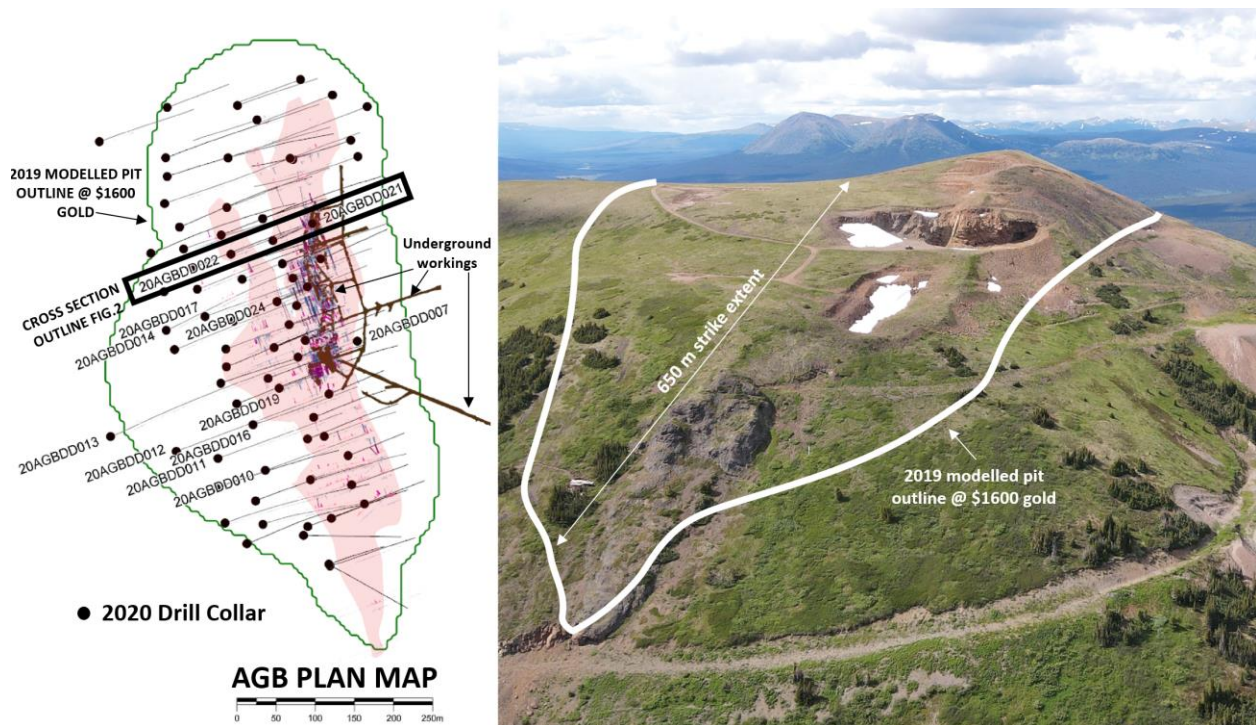
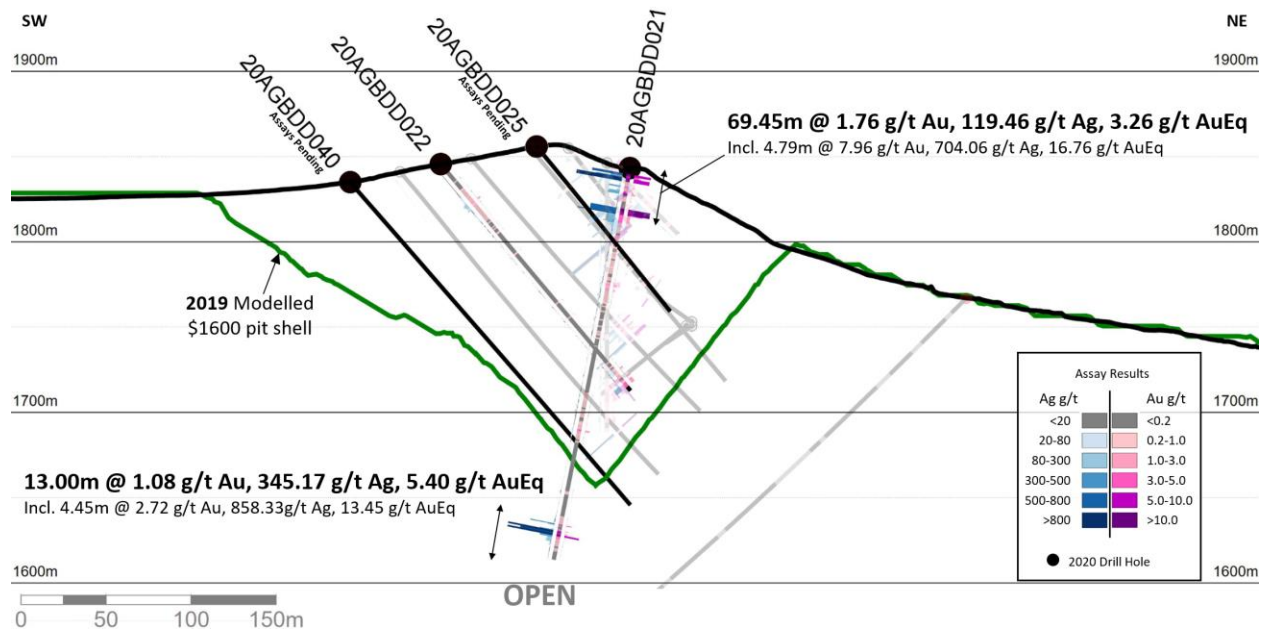


Figure 2 – AGB Zone cross section



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.Geol., a qualified person as defined by National Instrument 43-101.

About Benchmark Metals

Benchmark Metals Inc. is a Canadian mineral exploration company focused on proving and developing the substantial resource potential of the Lawyer's Gold-Silver Project, located in the prolific Golden Horseshoe of northern British Columbia, Canada. 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.



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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