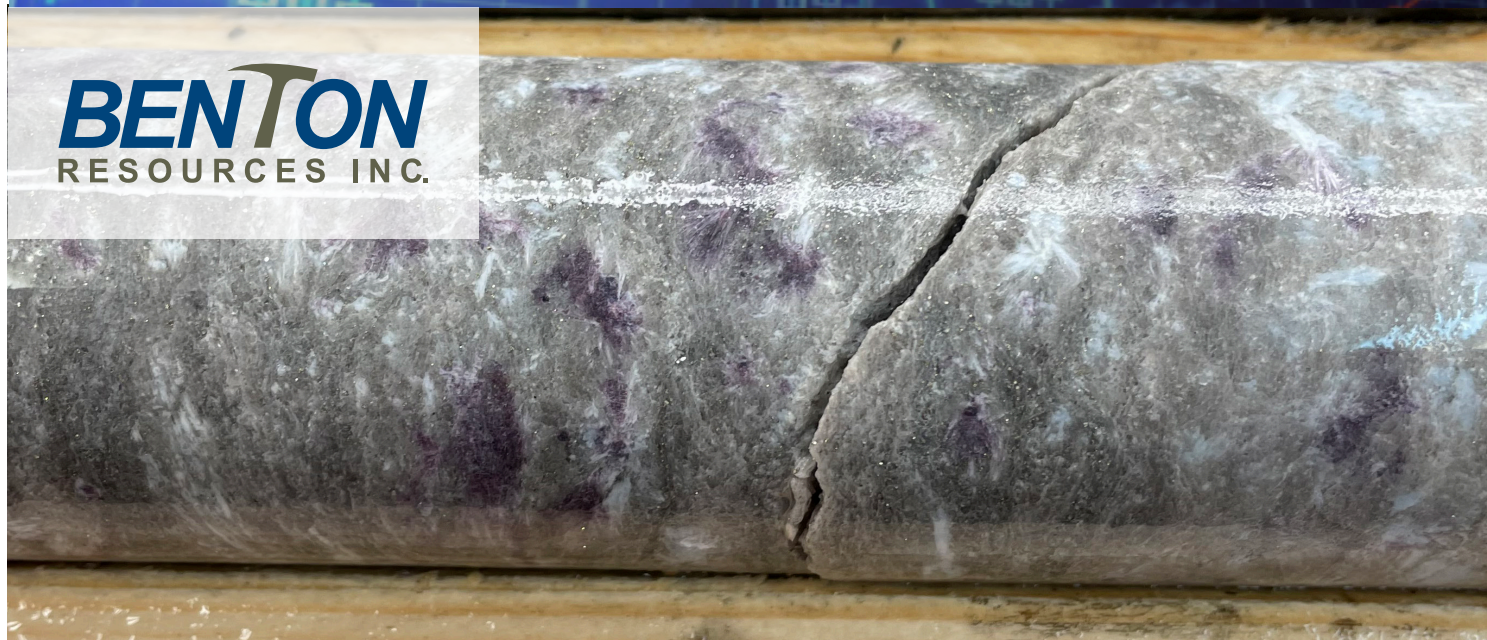




BENTON
RESOURCES INC.



Benton Resources Inc. (TSXV: BEX) Refocused on the Exploration Potential of Newfoundland

A project generator always looks for promising properties or assets and then carries on work to advance the project in order to attract option investors, joint ventures, or sales. This requires not just prospecting and geological expertise but management and administrative abilities to handle a stable of up to 30 exploration projects at various stages as this increases the chances of exploration success. In addition, revenues can be derived if the partner makes cash payments in the form of option agreement payments and management fees, or in the case of a junior company partner, shares issued to complete the earn-in.

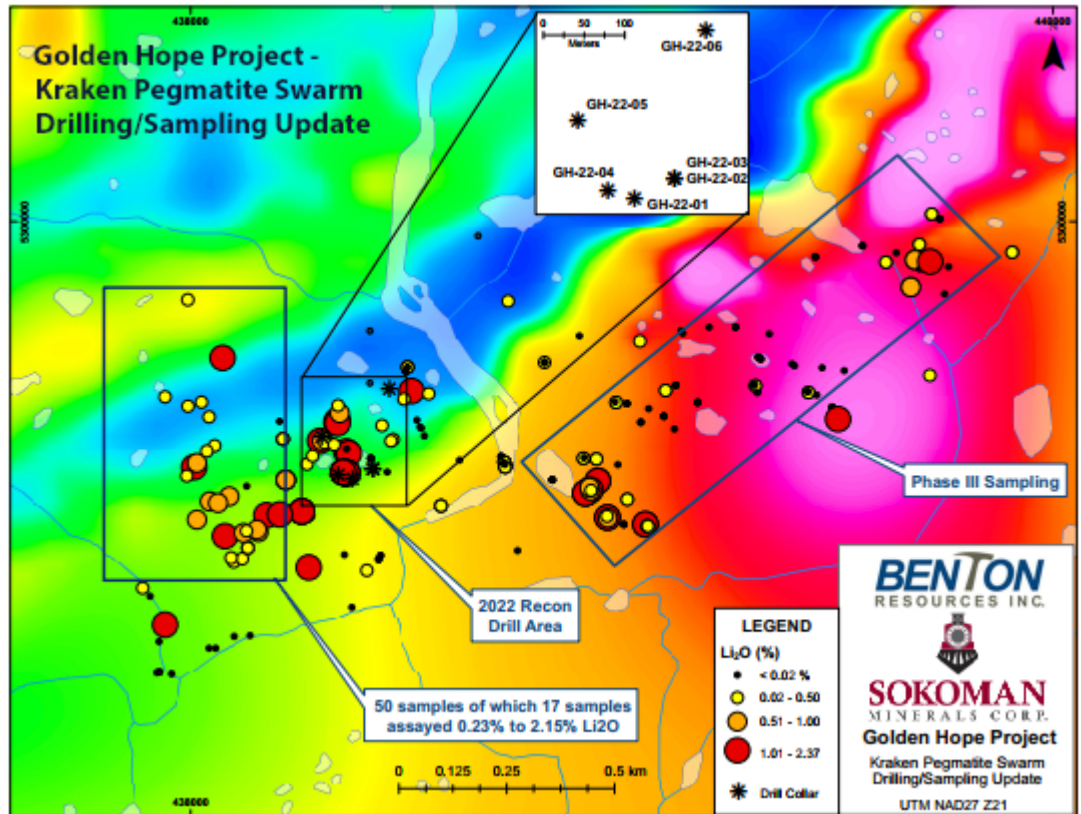
Benton Resources Inc. (TSXV: BEX) is truly making the project generator model work and is building a store of value in property interests, royalty interests and shareholdings in the project partners. Led by exploration industry veteran Stephen Stares, along with members of the Stares and Keats families, he has built a strong reputation in the industry throughout the last four decades.

Benton has moved its focus to Newfoundland recently, managing a strategic alliance (the Alliance) that it developed with **Sokoman Minerals Corp. (TSXV: SIC)** ("Sokoman") in 2021. The province of Newfoundland and Labrador is home ground to the Stares family and is the hottest gold camp in Canada right now. Benton holds a variety of property interests in Newfoundland, but the main interest is the 50/50 Joint Venture with Sokoman, on three regional-scale projects for gold where Benton is the operator.

- The Grey River project in southern Newfoundland is more than 8,100 hectares. Surface exploration located visible gold in a portion of the mineralized zone in the vicinity of a historical 225 g/t Au sample site. Drilling in late 2021 returned multiple intersections in drill holes covering 5.0 kilometers of strike length and is open in all directions. The results are highlighted by GR-21-01, the easternmost hole drilled, that intersected three distinct gold zones including a high-grade interval of 10.58 g/t Au over 1.80 m including

50.13 g/t Au over 0.35 m. The Alliance plans to continue working on this project and permitting for a more extensive exploration program including 25 to 30 drill holes is underway.

- The Golden Hope project zone in southwestern Newfoundland is on 79,400 hectares of property. Survey efforts have been completed to provide an overall structural picture of the property and identify extensions of known gold-bearing structures. An initial reconnaissance mission at Golden Hope was completed in order to get a firsthand look at the ground and to obtain samples in as many areas as possible. Mineralization observed included multiple occurrences of structurally controlled quartz veins with variable amounts of pyrite, as well as a previously unknown zone of locally significant arsenopyrite and pyrite (as stringers and veinlets comprising up to 10% of rock volume), that was noted to be several dozen metres in thickness and of unknown strike length. What really makes this project exciting is the underexplored history for this zone and at least two significant gold deposits observed in the area.



Ground reconnaissance also discovered a swarm of Lithium-bearing pegmatites; 31.4% of the pegmatite samples gave values $>1\%$ Li_2O with anomalous Beryllium, Cesium, Rubidium and Tantalum. The Kraken Pegmatite Field is the first Lithium discovery in Newfoundland and the Alliance recently completed a 1,025 m reconnaissance drilling program. The five-hole program focused on a 100 m by 100 m area in the vicinity of the initial discovery that included more than 100 float and outcrop grab samples and composite chip samples, that returned Lithium values ranging from 0.05% to 2.37% Li_2O . Multiple mineralized, spodumene-bearing dikes were intersected in all drill holes ranging from less than 1 m to approximately 8 m in drilled thickness from surface to approximately 50 m vertically below surface. Assay values in hole GH-22-01 ranged from 0.08% to 1.76% Li_2O reflecting variations of spodumene content, and the presence of occasional barren wall rock or quartz vein inclusions, and averaged 0.95% Li_2O over 8.40 m from 47.8 m to 56.2 m.



- The 15,625-hectare Kepenkeck project features high-grade and quartz-veining targets, in east-central Newfoundland. A prospecting program, and detailed soil

sampling, has been completed. To date, assay results from localized float and outcrop samples have been very encouraging and follow-up initiatives have been planned to advance these discoveries.

Other Newfoundland Projects

- The Long Range Joint Venture, between Buchans Resources and Benton, has been reactivated. The Joint Venture controls more than 10,000 hectares including several gold made discoveries in 2010 and 2011.
- The KM 67 Volcanic Massive Sulphide (VMS) base metal and gold project located in central Newfoundland. Historical work has identified large VMS boulders grading up to 37.8% lead-zinc, 13.56% copper-lead-zinc and 8.76% Cu-Pb-Zn. Also, quartz boulders grading up to 7.1 gpt gold.

Northwestern Ontario Projects

The Far Lake, Copper-Silver project, located 80 km west of Thunder Bay, Ontario, had been the Company's main exploration focus since 2020. The property shows characteristics of large, world-class porphyry and IOCG deposits, with high-grade copper discovered in bedrock up to 22%. Surface sampling has provided results including two samples grading 2.37% Cu and 2.80% Cu, further indicating significant mineralization occurs along a 1,900 m length in the FL#1 structure. The first and second phases of drilling confirmed the presence of a large copper system, a third phase will be considered in 2022 if finances permit.

Main Project Agreements

Benton is party to agreements where other operators manage and fund the exploration work, making success-driven payments for that right. They are involved in four major property agreements and are holding eight to ten other properties at early stages of exploration. Details on all of the projects can be found on the Company's website (www.bentonresources.ca).

- Clean Air Metals has announced a Preliminary Economic Assessment (PEA) for the Thunder Bay North Project including a total Indicated Resource of 16,285,396 tonnes



Stephen Stares posing with the cores from the drilling program at the Kraken lithium prospect

at an average grade of 3.5 g/t PdEq containing 1,834,158 ounces PdEq and a total Inferred Resource of 9,852,138 tonnes at an average grade of 2.1 g/t PdEq containing 663,660 ounces PdEq a pre-tax net present value (NPV) of \$425.0 million, and after-tax NPV of \$378.4 million, at a 5% discount rate; the pre-tax internal rate of return (IRR) is 31.1%, and the after-tax IRR is 29.8%; capital payback is 2.4 years from start of production.

- Rio Tinto continues to work on the Baril Lake platinum-group metals and nickel-copper targeted projects. In 2017 Rio's drilling hit 19.2 m at 0.31% copper and 0.72 g/t platinum plus palladium. Rio Tinto continues to demonstrate interest in the project.
- Benton's Panama Lake gold project, in the Red Lake area of Ontario, is optioned to St Anthony Gold, who has earned-in to the 50% level by completing a diamond drilling program.
- Metallica Metals Corp. on the Starr gold-silver project (formerly Saganaga gold project) recently confirmed

grade continuity between historical drill holes in the Starr Central target area and results indicate high-grade gold mineralization extends along strike. Significant drill hole intercepts include: STR21-001 1.11 g/t Au over 34.9 m, STR21-003 1.14 g/t Au over 25.75 m, STR21-004 4.1 g/t Au over 14.2 m.

(the "Private Placement") for combined aggregate gross proceeds of \$2.4 million. Mr. Eric Sprott, through 2176423 Ontario Ltd., a corporation that is beneficially owned by him, acquired 12,500,000 Units pursuant to the Offering for a total consideration of \$2,000,000, and now beneficially owns or controls approximately 16.2% of the issued and outstanding shares.

Investment Perspective

- The Company is considered undervalued by recent share prices, reflecting more of a single-project junior explorer rather than the store of value that has been created by its activities.
- The three regional scale Newfoundland projects are all high-potential, vastly under-explored territory, and more discoveries are to be expected. Gold values at Grey River drilling will be followed up, Lithium values over 1% are generally considered to be indicative of economic potential, especially in the current Lithium market.
- The Far Lake property's potential also justifies a higher price, and further drilling, if completed later this year, could provide some lift.
- Additional upside should come from the positive PEA produced By Clean Air Metals of the Thunder Bay North Project, especially as they move towards Prefeasibility.
- Drilling planned by St Anthony Gold and Metallica Metals is expected to produce good results.
- The value of free trading shares held as a result of property transactions is not being reflected in the current market price and could add 30% or more if fully valued.
- Future payments in cash and shares may also be received.
- Benton recently completed a non-brokered private placement of flow-through units and non-flow-through units



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An investor in mining companies for more than 40 years, with a preference for gold, Stephen has more than 45 years Mineral Industry experience, including 25 years of Management and Board service with junior mining companies. He is experienced in the full life cycle of Mining projects, from grass roots exploration, through resource building, financial evaluation, construction and development, operations, and closure. He is a Qualified Person for NI 43-101 reporting and is skilled at gold mining project valuations at all stages.



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Compensation for this article came from our monthly fees. CHF Capital Markets Inc. and partners Ottavio Cavalcanti and Cathy Hume own shares of BEX.

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