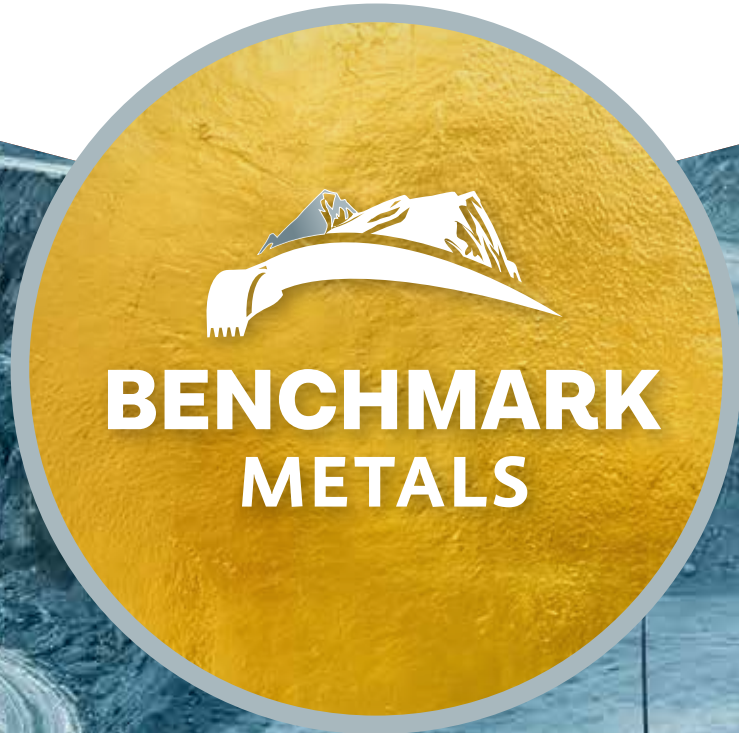


TSX/V **BNCH** | OTCQX **BNCHF** | WKN **A2JM2X**



# CANADA'S NEXT DEVELOPMENT STORY

Lawyers Gold Silver Project

Corporate Presentation  
September 2022



A Metals Group Company

# FORWARD-LOOKING STATEMENTS

## FORWARD-LOOKING STATEMENTS

Certain statements and/or graphics in the Company's press releases, web site information and corporate displays, among others, constitute "forward-looking statements". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by terms such as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan", or their conditional or future forms. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties.

Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this presentation. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except if required to do so by applicable securities laws. You are cautioned not to place any undue reliance on any forward-looking statement.

## FORWARD-LOOKING STATEMENTS OR INFORMATION RELATED TO EXPLORATION

Relating to exploration, the identification of exploration targets and any implied future investigation of such targets on the basis of specific geological, geochemical and geophysical evidence or trends are future-looking and subject to a variety of possible outcomes which may or may not include the discovery, or extension, or termination of mineralization. Further, areas around known mineralized intersections or surface showings may be marked by wording such as "open", "untested", "possible extension" or "exploration potential" or by symbols such as "?". Such wording or symbols should not be construed as a certainty that mineralization continues or that the character of mineralization (e.g. grade or thickness) will remain consistent from a known and measured data point. The key risks related to exploration in general are that chances of identifying economical reserves are extremely small.

The presentation contains historical exploration data that have not been verified by Benchmark Metals Inc. and may not be accurate or complete, and therefore the information should not be relied upon.

Michael Dufresne, M.Sc., P.Geol., P.Geo., an independent director of the Company, also serves as a Technical Advisor and is the Qualified Person, as defined by National Instrument 43-101, responsible for reviewing and approving the technical content of all materials publicly disclosed by Benchmark, including the contents of this presentation.

# OVERVIEW

## BC'S NEWEST GOLD DEVELOPMENT STORY IN THE TOODOGGONE



- Ω **Excellent infrastructure** (roads, power, mills, and local workforce)
- Ω **Mining friendly and safe jurisdiction**
- Ω Working hand-in-hand with our **Partner Nations** through proactive engagement

## FLAGSHIP LAWYERS GOLD SILVER PROJECT



- Ω Current resource of **3.14 million oz AuEq (M&I) + 0.415 million oz AuEq (inf)**
- Ω **93%** of global open-pit resource in Measured and Indicated (M&I) category
- Ω **93% gold recovery**

## DISTRICT SCALE POTENTIAL



- Ω **144 sq km (14,400 ha)** land package
- Ω One of the **largest gold development projects** in Canada
- Ω **Pipeline of proximal satellite deposits**
- Ω **New discoveries** in 2020 and 2021

## UPCOMING CATALYSTS



- Ω Fast-track to 2023 Feasibility
- Ω Ongoing **Environmental and engineering studies**
  - Environmental Impact Assessment (EIA)
- Ω Ongoing exploration and expansion drilling results

# CORPORATE **SNAPSHOT**

## STRONG SHAREHOLDER SUPPORT

- Management and close associates
- Yamana Gold

## INSTITUTIONAL SUPPORT

- Delbrook Capital
- ASA/Merk Capital
- Van Eck Capital
- Franklin Templeton
- CI Investments
- ETF Managers Group

## \$21 MILLION FINANCING

- Underway
- September 2022

## ANALYST COVERAGE

- Sprott Capital Group
- Clarus Securities
- PI Financial
- Cormark Securities

## HIGHLIGHTS

- PEA completed August 2022, 2 year payback over 12 year mine life
- Drill program for resource expansion and new targets
- Near completion of ongoing environmental baseline work
  - Hydrogeological drilling - completed
  - Geotechnical work - completed
- Advanced metallurgy - completed

## SHARE STRUCTURE

Sept 30, 2022 - Pro-Forma

### SHARES OUTSTANDING

**253.2M**

### WORKING CAPITAL

**\$23.5M**

### WARRANTS

**18.0M    25.9M**

Near term warrants (issued at \$1.49)

Near term warrants (issued at \$0.65)

### IN THE MONEY OPTIONS

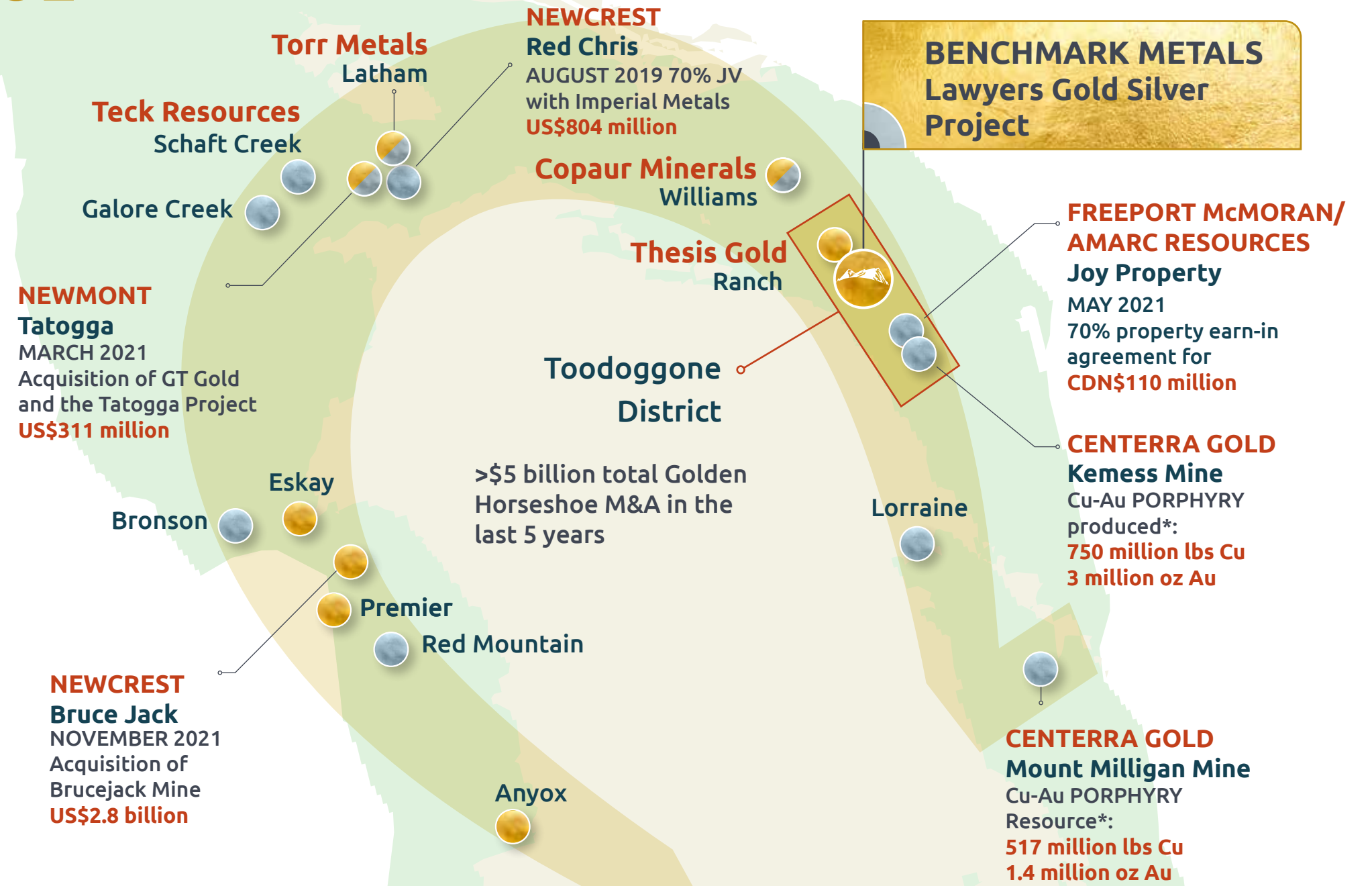
**8.0M**

If exercised would generate \$2.29M



# LOCATED IN BRITISH COLUMBIA'S PROLIFIC GOLDEN HORSESHOE

The Horseshoe's **TOODOGGONE DISTRICT** is Canada's next major mining district



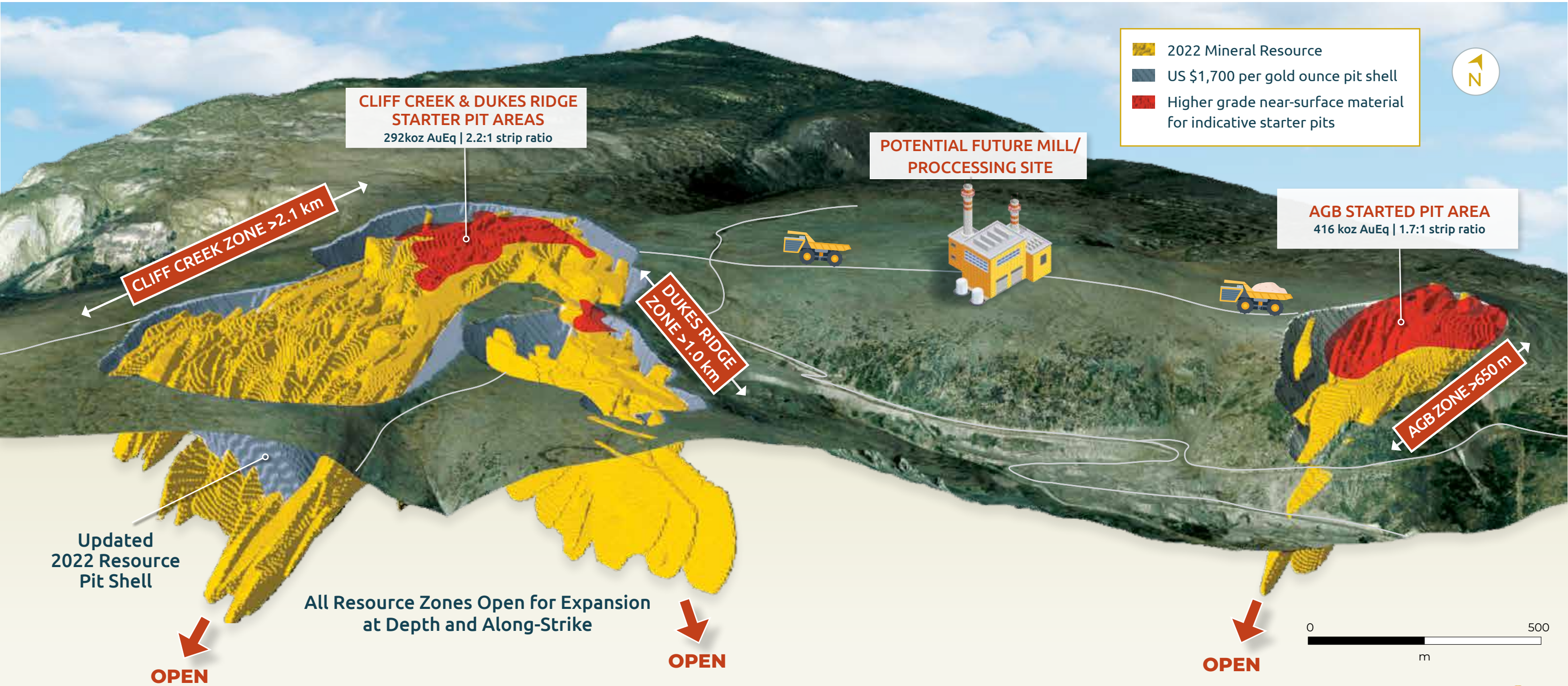
# THE GOLDEN HORSESHOE'S TOODOGGONE DISTRICT INFRASTRUCTURE AND POWER



- ⦿ **Road access from Prince George** with potential for year-round access
- ⦿ Sturdee Airstrip provides **flight access from regional airports** at Terrace, Smithers, and Prince George
- ⦿ Only **45km NW of the power grid** at the Kemess Mine
- ⦿ **Actively upgrading the access road** from the Kemess Mine for year-round access



# 2022 MINERAL RESOURCE ESTIMATE



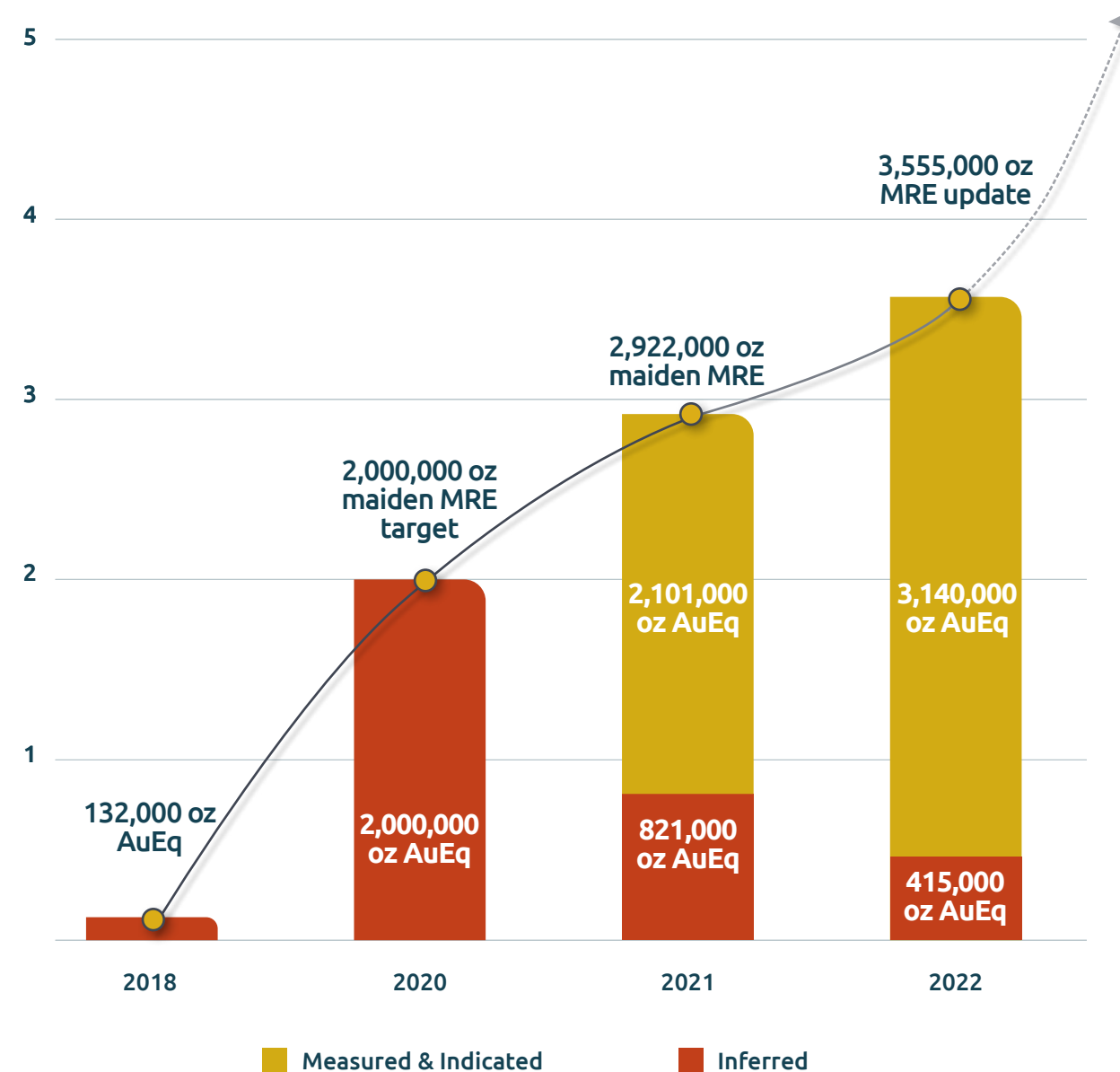
# 2022 MINERAL RESOURCE ESTIMATE

## INDICATED MINERAL RESOURCES<sup>1</sup>

	Tonnes k (000s)	Au g/t	Ag g/t	AuEq g/t	Au k oz	Ag M oz	AuEq k oz
Indicated Pit (0.4 g/t AuEq cut-off)	65,807	1.22	23.45	1.40	2,587	49.6	2,964
Indicated UG (1.5 g/t AuEq cut-off)	1,569	3.00	66.65	3.54	150	3.2	177
<b>Total Indicated</b>	<b>67,376</b>	<b>1.26</b>	<b>24.39</b>	<b>1.45</b>	<b>2,738</b>	<b>52.9</b>	<b>3,141</b>

## INFERRED MINERAL RESOURCES<sup>1</sup>

	Tonnes k (000s)	Au g/t	Ag g/t	AuEq g/t	Au k oz	Ag M oz	AuEq k oz
Inferred Pit (0.4 g/t AuEq cut-off)	2,265	1.00	13.92	1.07	73	1.0	78
Inferred UG (1.5 g/t AuEq cut-off)	2,608	3.66	62.80	4.06	305	5.2	337
<b>Total Inferred</b>	<b>4,873</b>	<b>2.39</b>	<b>39.41</b>	<b>2.63</b>	<b>378</b>	<b>6.2</b>	<b>415</b>



<sup>1</sup> Reference to June 11, 2022 press release.



# PEA HIGHLIGHTS

## ROBUST FINANCIAL METRICS IN A DESIRABLE LOCATION

- Pre-tax NPV5% of C\$921M, IRR 30.5%, and **2.1-year payback**
- Pre-tax Net Operating Income of C\$2,140M
- Base case metal price parameters of US\$1,735 per ounce of gold and US\$21.75 per ounce of silver
- After-tax NPV5% of C\$577M, IRR 23.5%, and 2.7-year payback

## CAPITAL LIGHT DEVELOPMENT

- Initial capital of C\$493M (including C\$72.8M in contingency)
- Life of Mine capital of C\$632M
- Strong 1.9:1 Initial Capex to Pre-tax NPV5% ratio
- Minimal pre-strip limited to TSF starter dam construction

## LOW AISC (NET OF BY-PRODUCTS)\* OF US\$ 824/AU OZ

\*All-In Sustaining Costs (Net of By-Products) are calculated for the purpose of the Study as the sum of all operating costs (mining, processing, site administration and refining), reclamation and sustaining capital, minus the revenue from Ag, all divided by the gold ounces sold to arrive at the per ounce Au figure.

## LONG MINE LIFE WITH EXCEPTIONAL EXPANSION OPPORTUNITY

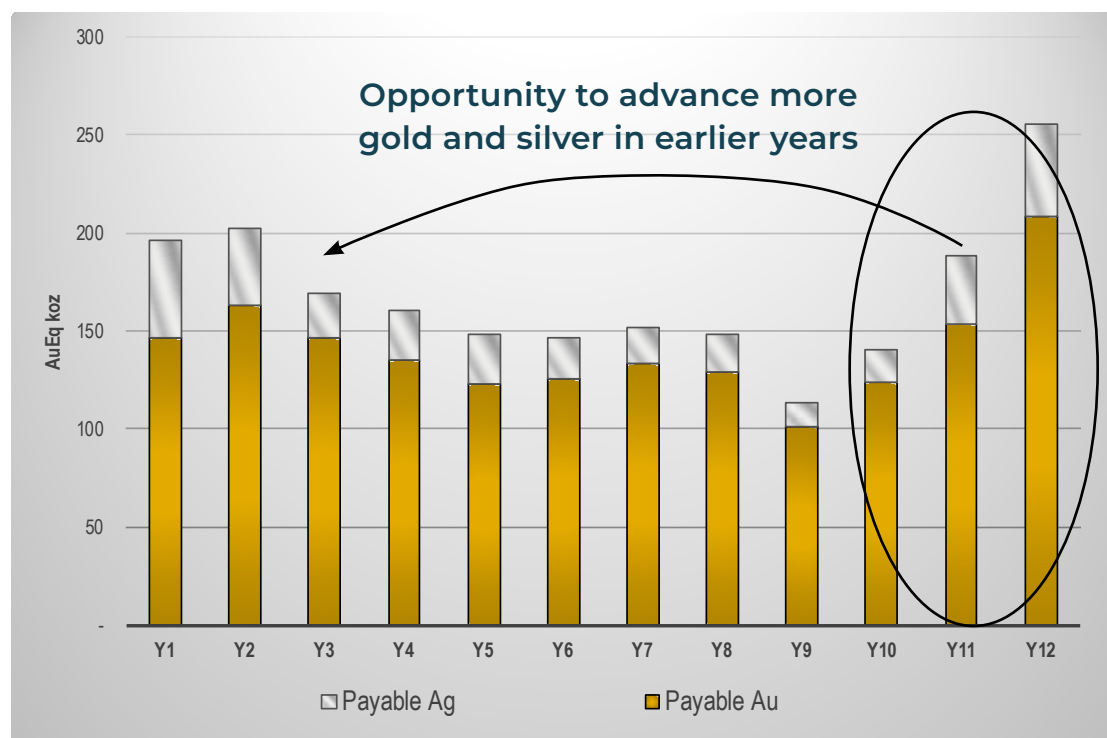
- Total resource production of 46.3 M tonnes over 12-year mine life
- Average annual production of 169k AuEq ounces
- LOM production 2.02M payable AuEq ounces
- Average AuEq Head Grade of 1.47 g/t
- Average gold recovery of 92.4%

Project Economics		
Royalties	% of NSR	0.5
<b>Pre-Tax</b>		
NPV5%	C\$ million	921
IRR	%	30.5
Payback period	years	2.1
<b>Post-Tax</b>		
NPV5%	C\$ million	577
IRR	%	23.5
Payback period	years	2.7

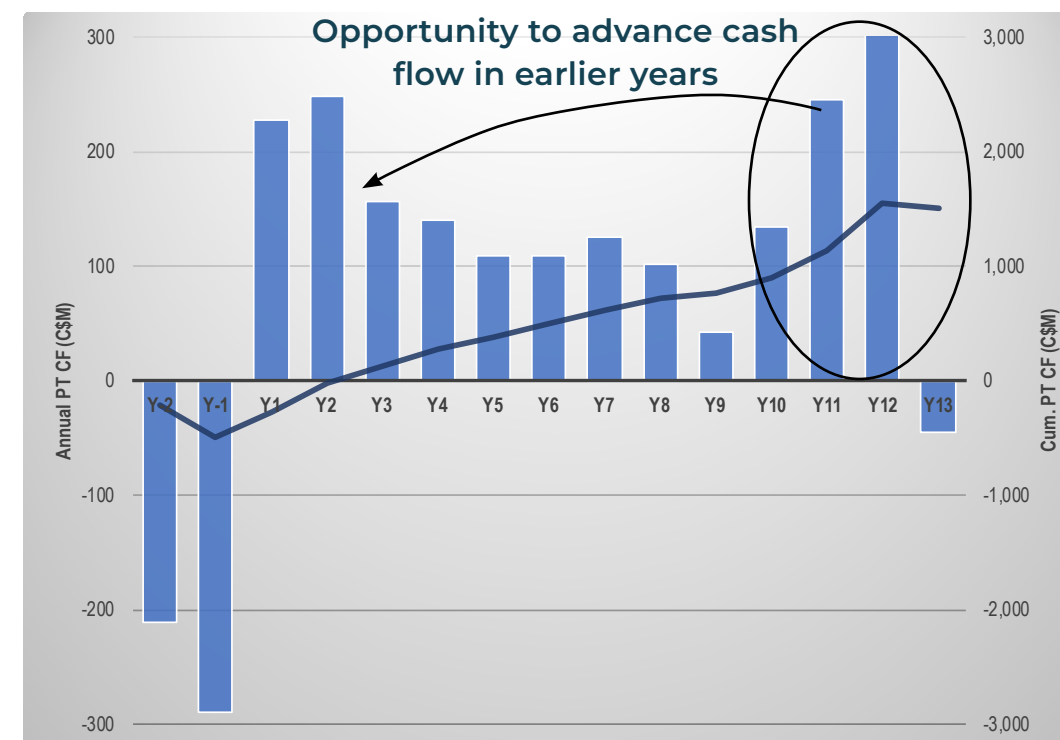
# PEA PROPOSED MINE SCHEDULE

## Trade off studies to improve the PEA outcomes

### Annual Payable Metal

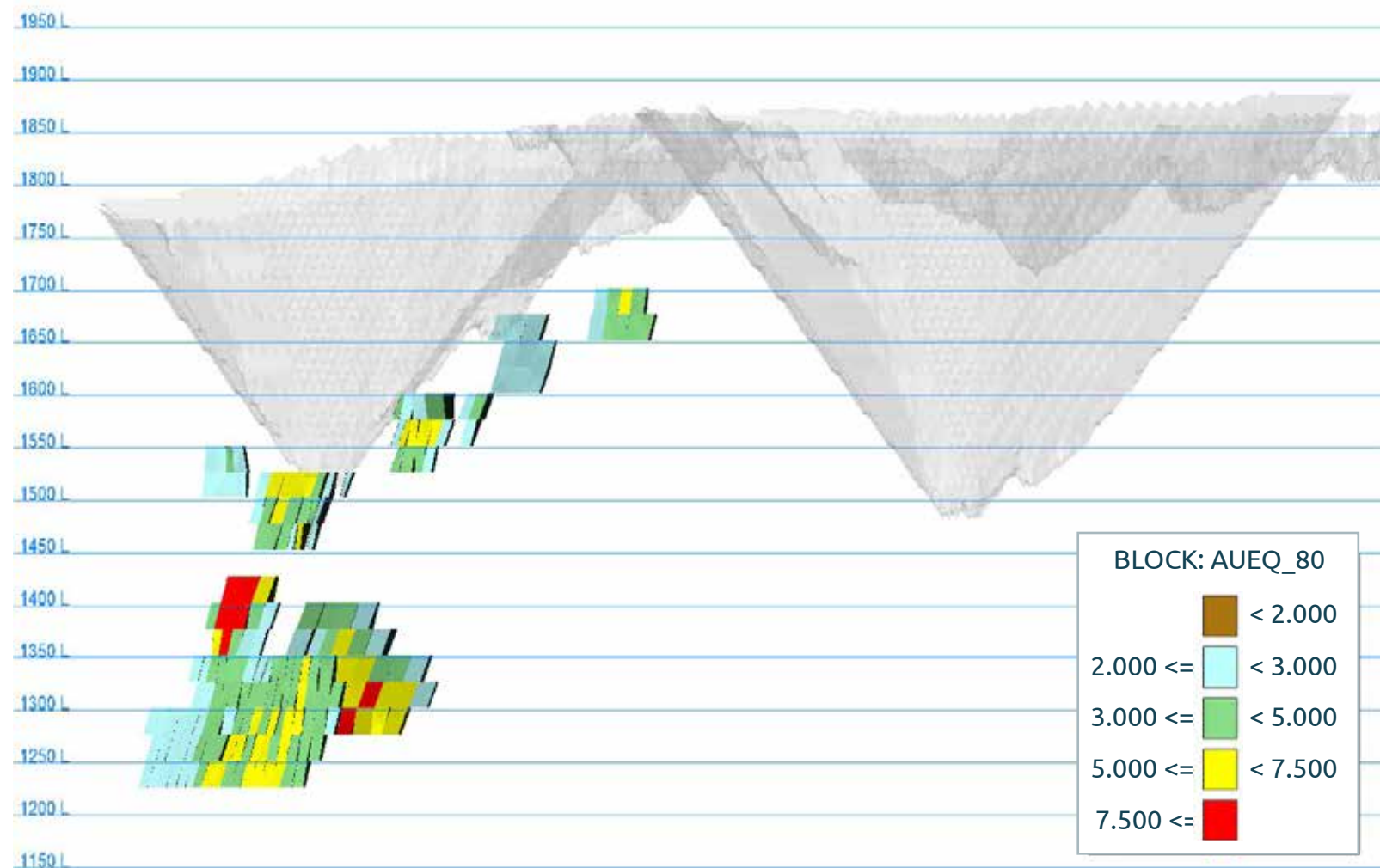


### Annual Pre-Tax Cashflow



# PEA UNDERGROUND POTENTIAL OBSERVED

The PEA has been presented with **SURFACE MINING ONLY**



- There is a strong opportunity to **enhance the Base Case economics with supplemental feed** from underground operations.
- The mineralized zones are **sub-vertical**, which makes them amenable to preferred **low-cost mining methods**, such as sub-level open stoping.
- They are also reasonably **thick**, at 4 to 15 m, and thus could be **mined at moderate production rates** with **potential stope shapes above a 2.0 g/t AuEq cut-off**.
- An integrated surface and underground mine schedule will be evaluated in the next stage of study. Production from underground working could either be done in parallel or at the end of open pit operations.

# PEA INFRASTRUCTURE OPTIMIZATION OPPORTUNITIES

Staging capacity as needed through the life of mine

Selected for  
**proximity to  
pits and mill**

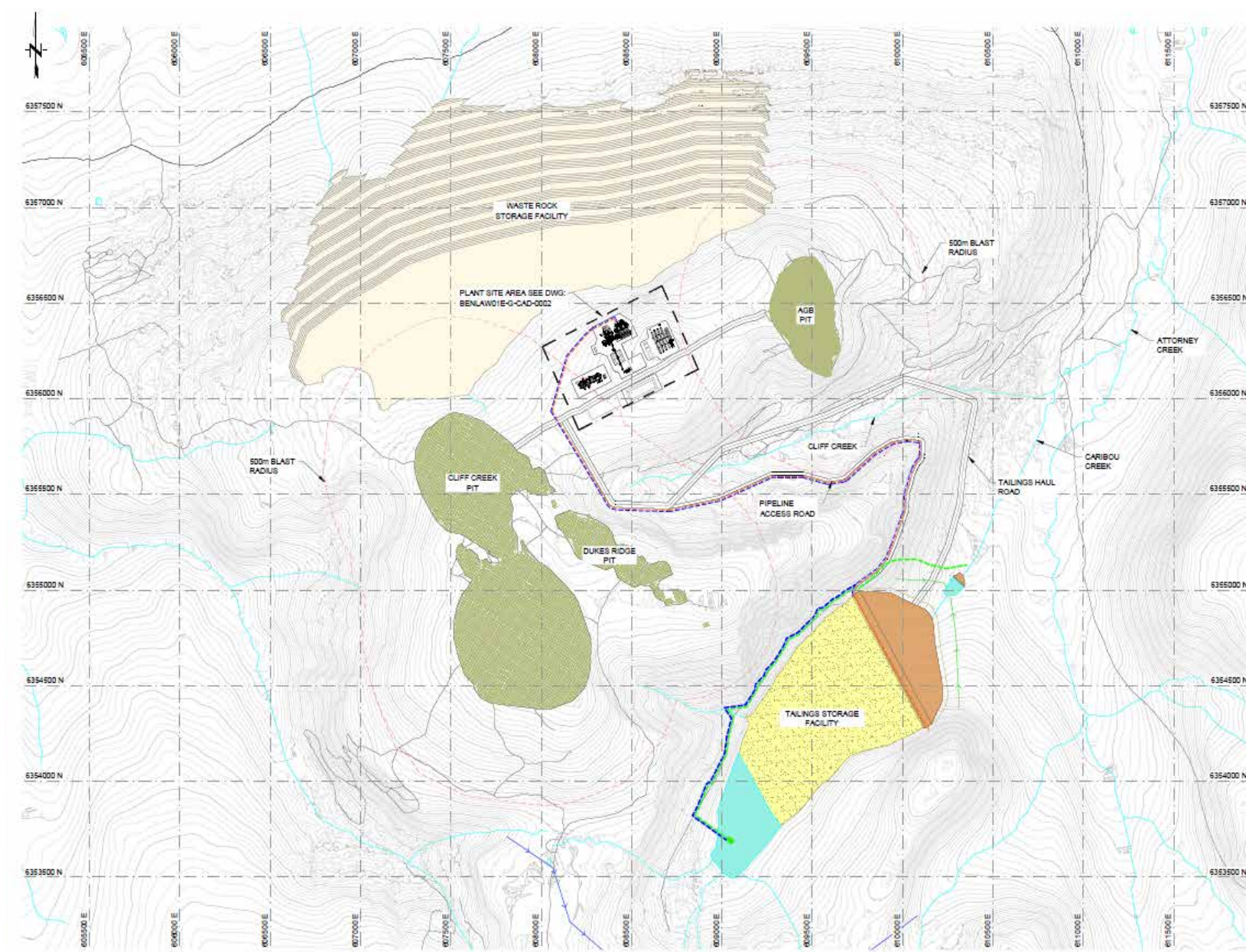
**Side-hill  
construction**

**Waste Optimization;**  
Opportunity for more efficient  
placement of waste and stage  
capital cost

**TSF Optimization;**  
Opportunity for more efficient  
placement of tailings and stage  
capital cost

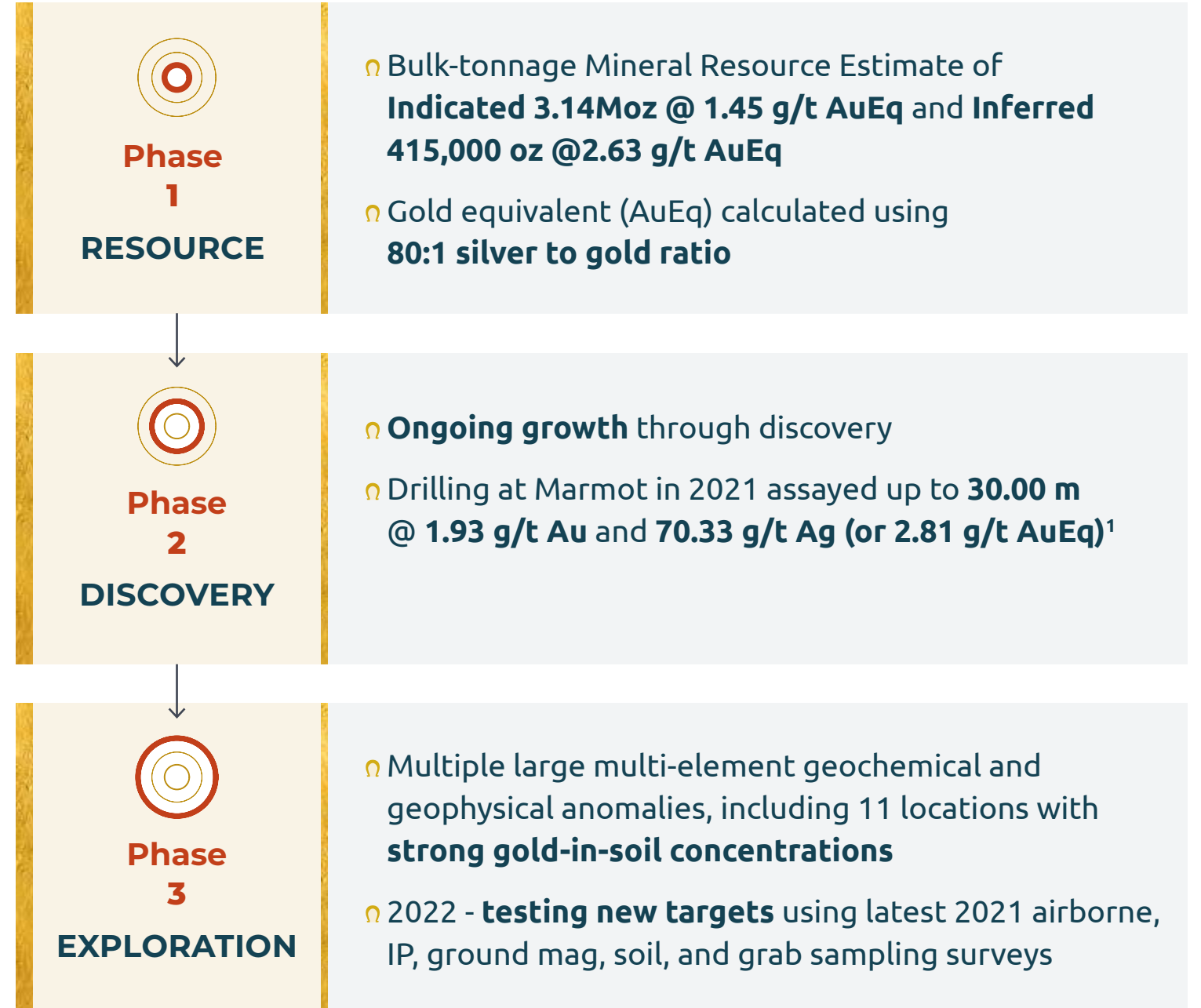
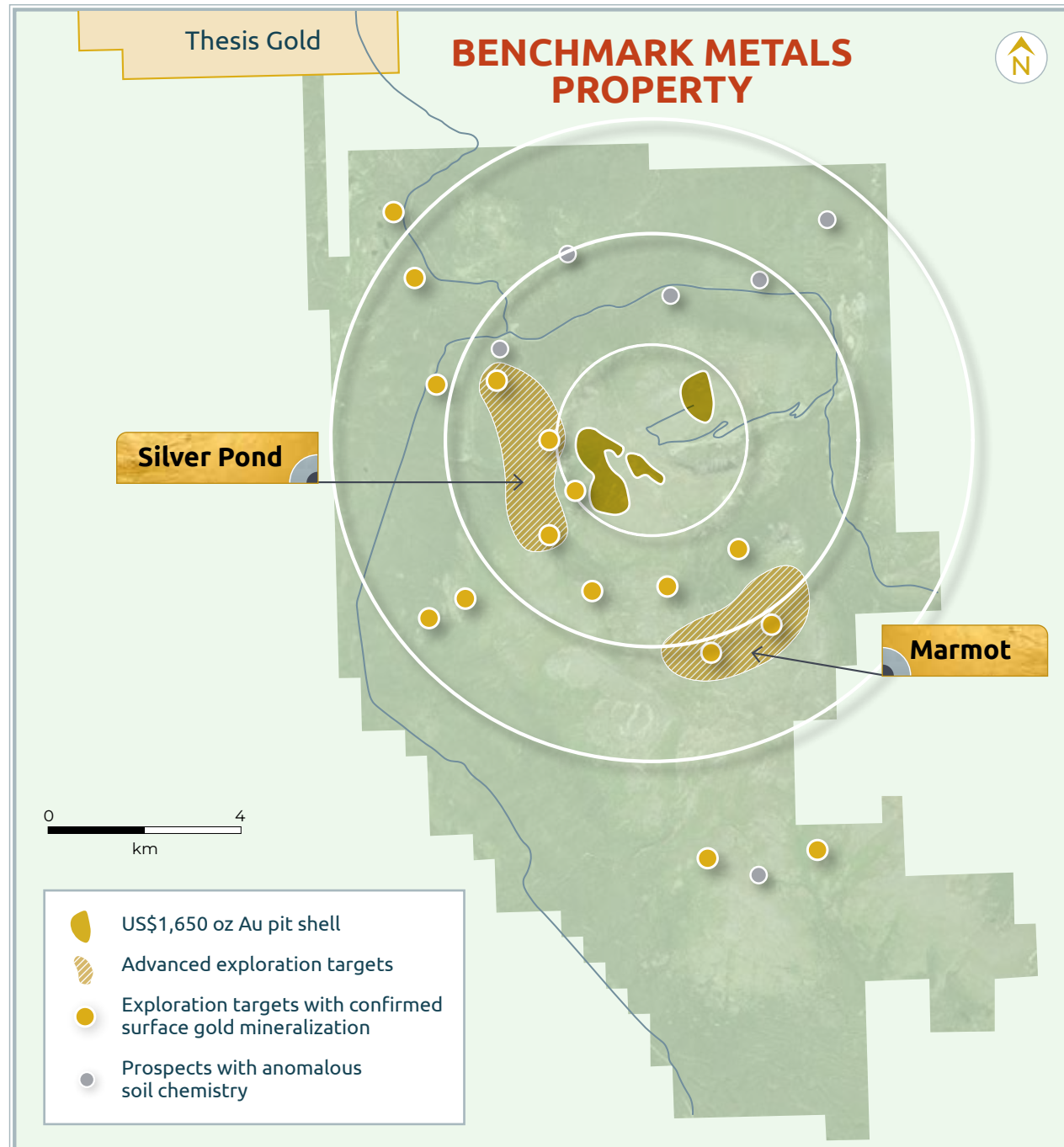
**Conservative  
design** criteria  
(2H:1V bench  
slopes)

**Contact water  
collection  
included** in  
design layout



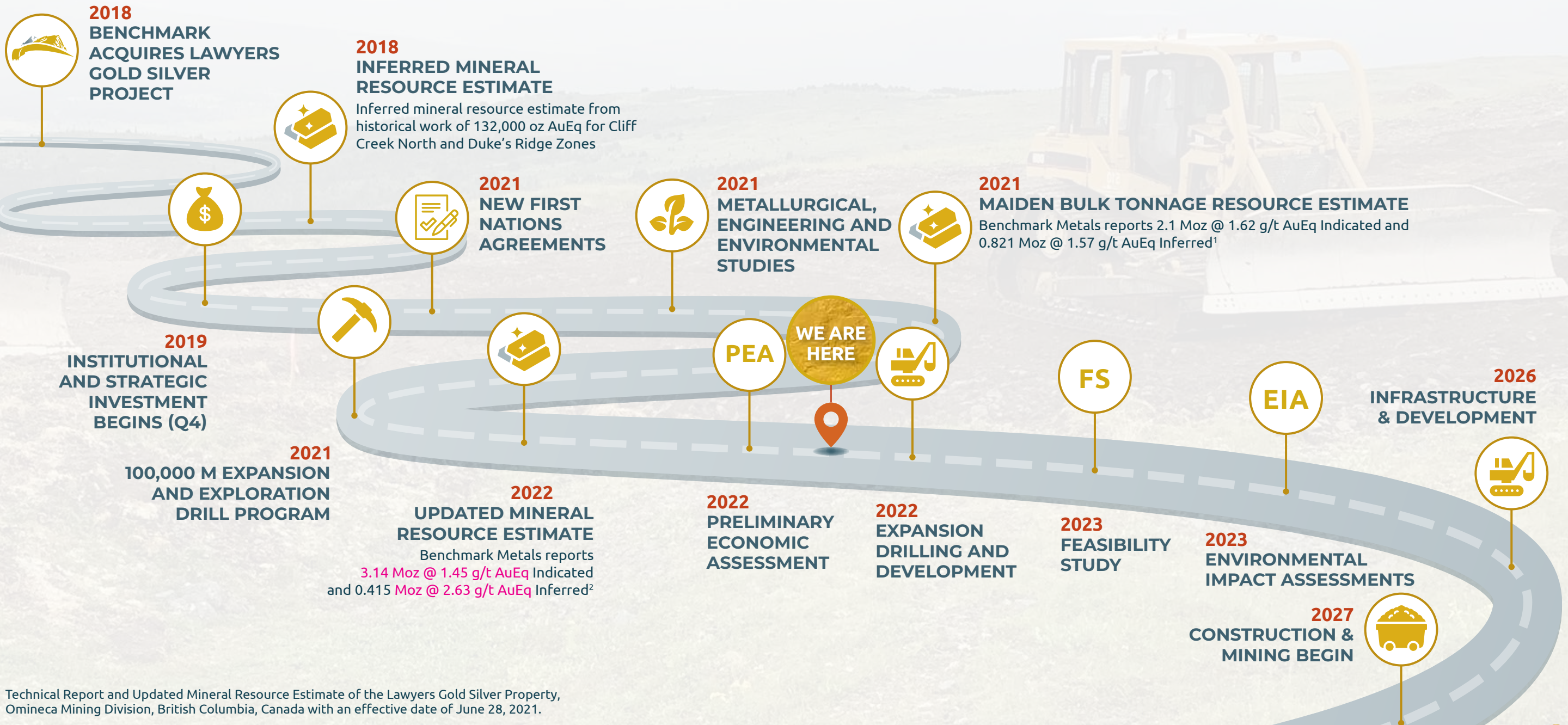
# +20KM LAWYERS GOLD SILVER TREND

## GOLD & SILVER POTENTIAL ACROSS A LARGE LAND PACKAGE



<sup>1</sup> Reference to October 27, 2021 press release (link)

# MAJOR MILESTONES PATH TO PRODUCTION



<sup>1</sup> 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.

<sup>2</sup> Reference to June 11, 2022 press release.

# MANAGEMENT AND DIRECTORS

Management of  
**Over 25 Public Mining Companies** Delivering Shareholder Value

**Raised more than \$500 Million** Towards Exploration, Development and Production Projects Globally

Success Through  
**Discovery, Development and Production** Cycles

Management Named Two Times to **TSX Venture 50™**

**JOHN WILLIAMSON, P.Geol**  
CEO & Chairman

+30 years mining sector, founder of more than 20 successful companies in Canada and around the globe

**JIM GREIG, MBA**  
President & Director

+25 years mining sector, formerly Keegan Resources Ltd, exploration to production expertise

**IAN HARRIS, P.ENG.**  
Vice President Engineering

+20 years mining sector, leading worldwide mining projects from development to production

**KEITH PECK**  
Director

+35 years mining sector, former banker and financial advisor for merger and acquisition transactions

**PETER GUNDY**  
Director

+35 years mining sector, former CEO and financial advisor for merger and acquisition transactions

**TOBY PIERCE, MBA**  
Director

+25 years senior executive with public resource companies, former Banker at GMP Securities London

**SEAN MAGER**  
CFO

+25 years mining sector, former CFO & COO at Brilliant Resources Ltd., regulatory & financial expertise

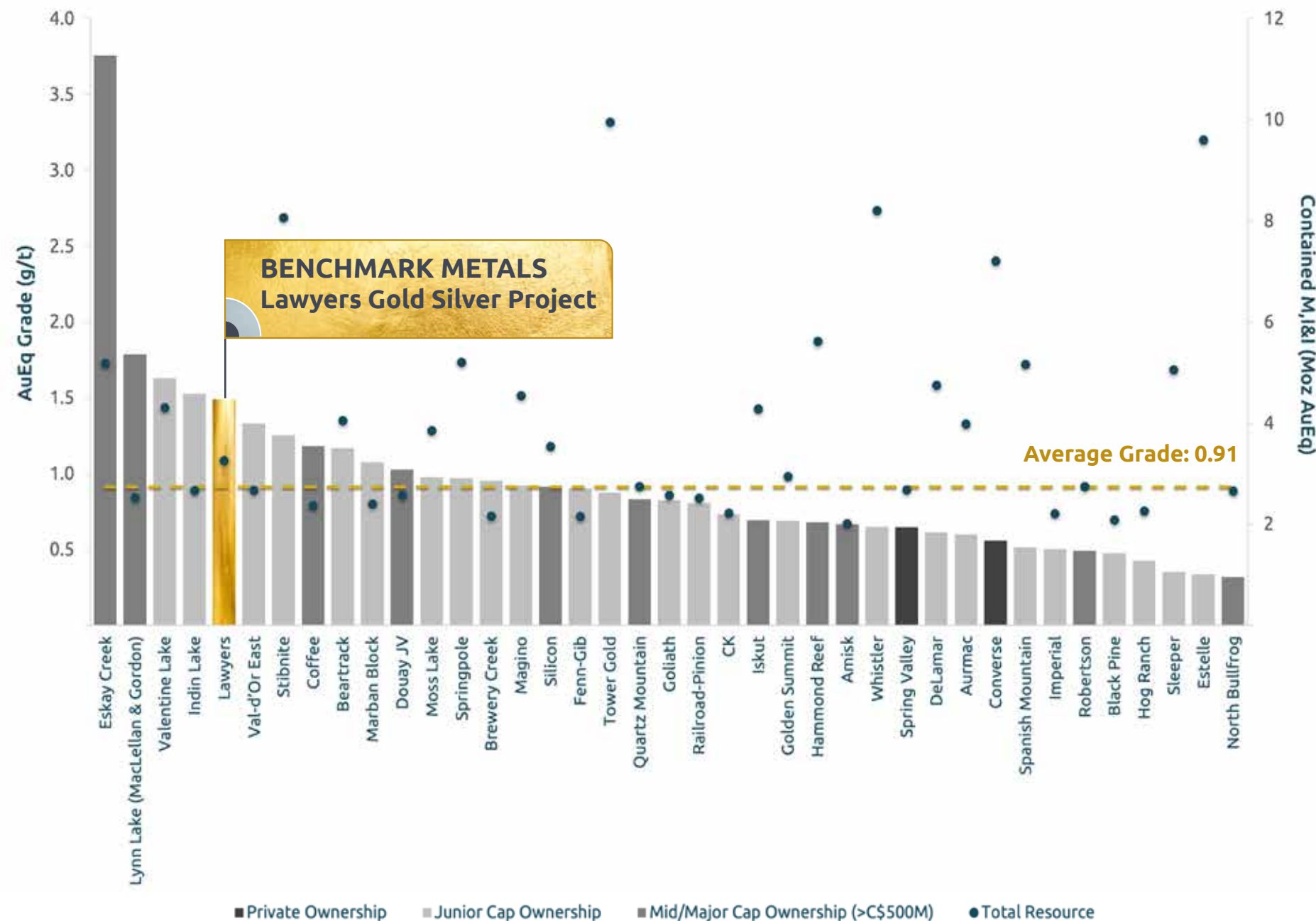
**MALCOLM DORSEY M.SC.**  
Senior Geologist

Exploration structural geologist with a comprehensive field and technical background. Currently CEO of Torr Metals Inc.

# GLOBAL RESOURCE (M,I&I)<sup>1</sup>

## COMPARABLE OPEN-PIT ASSETS

Lawyers is One of the **HIGHEST GRADE OPEN PIT DEVELOPMENT PROJECTS** in North America



Source: S&P Capital IQ, S&P Capital IQ Pro and company disclosures  
<sup>1</sup> Includes open-pit primary gold development assets in North America with a total contained resource between 2Moz and 10Moz AuEq. For properties with an underground component, only the pit-constrained resource has been reflected  
<sup>2</sup> Average does not include Lawyers

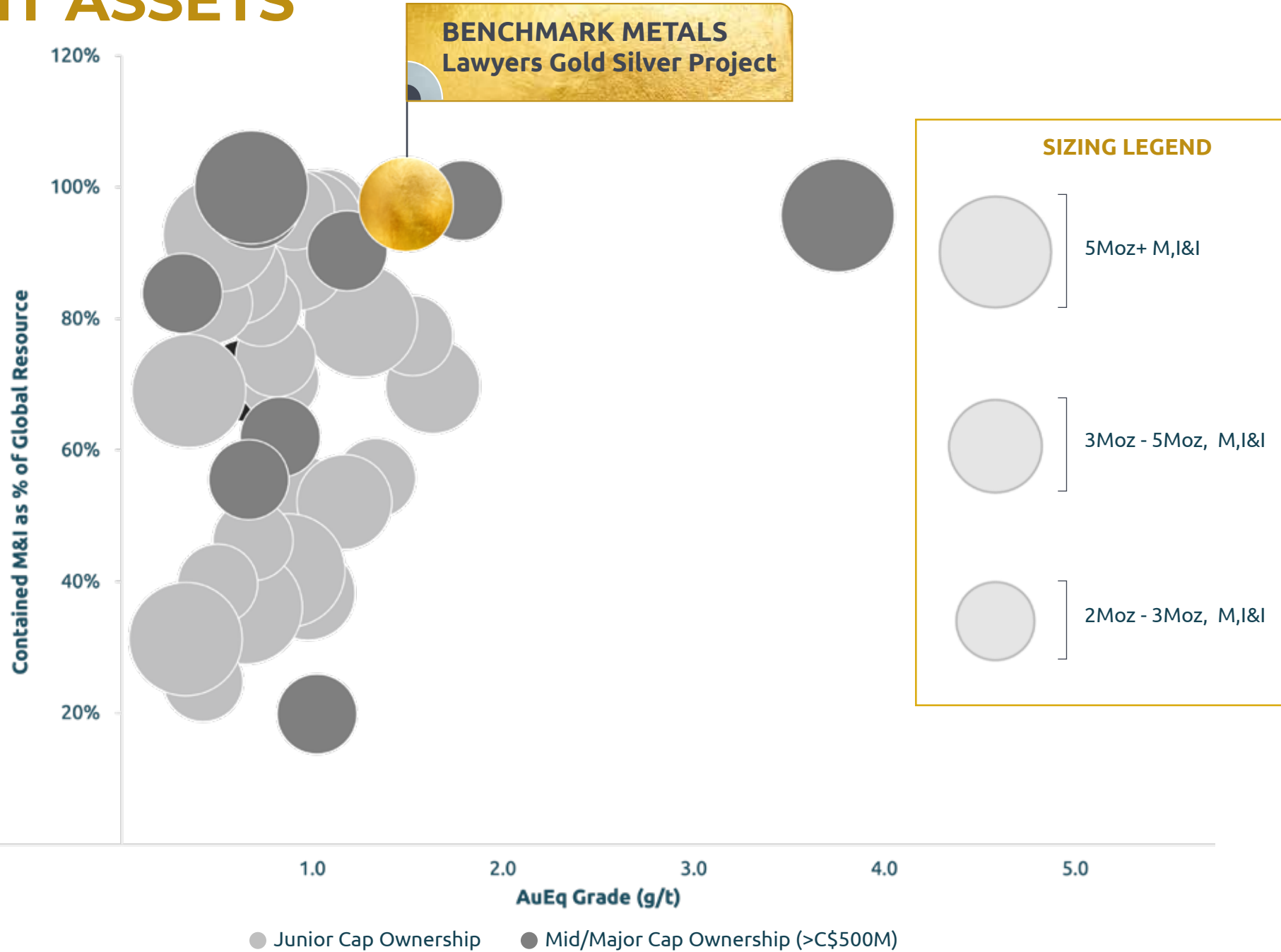
Note that Lawyers Gold Silver Project figures will change as an updated resource estimate becomes available



# GLOBAL RESOURCE (M,I&I)<sup>1</sup>

## COMPARABLE OPEN-PIT ASSETS

Lawyers is one of the **HIGHEST GRADE OPEN PIT DEVELOPMENT PROJECTS** in North America with the majority of its resource in the M&I category<sup>1</sup>



Source: S&P Capital IQ, S&P Capital IQ Pro and company disclosures  
<sup>1</sup> Includes open-pit primary gold development assets in North America with a total contained resource between 2Moz and 10Moz AuEq. For properties with an underground component, only the pit-constrained resource has been reflected

Note that Lawyers Gold Silver Project figures will change as an updated resource estimate becomes available

# SOCIALLY & ENVIRONMENTALLY RESPONSIBLE RESOURCE DEVELOPMENT

## ENVIRONMENT, SOCIAL, AND GOVERNANCE (ESG)

Established **EXPLORATION, ENGAGEMENT, AND COMMUNICATIONS AGREEMENTS** with Local Partners



### PARTNER NATION AGREEMENTS

- Active participation with **First Nations** in project development consultation and feedback along the mine permitting path
- Providing employment, training, and contracting opportunities to our First Nations partners

### ENVIRONMENTAL MONITORING

- Wildlife monitoring and mitigation program
- Environmental Impact studies
- Pre-disturbance environmental surveys
- Reclamation success monitoring

### ENVIRONMENTAL BASELINE STUDIES

- Working closely with First Nations partners in **baseline program scoping and implementation**
- Establishing aquatic, terrestrial, and environmental baselines to **support entry into the provincial and federal environmental assessment process**



Benchmark Metals congratulates the Tahltan Nation Development Corp. for being awarded **TOP INDIGENOUS BUSINESS OF THE YEAR IN 2022**

# 2022–2023 VALUE PROPOSITION



## **CANADA'S NEXT DEVELOPMENT STORY** **Lawyers Gold Silver Project**

### MANAGEMENT AND BOARD

- ⌚ **Raised > \$500 million** towards exploration, development, and production projects
- ⌚ Management twice named to the **TSX Venture 50™**
- ⌚ Success through discovery, development, and production cycles

### ASSET

- ⌚ **100% Ownership** of Lawyers Gold Silver project
- ⌚ 144 km<sup>2</sup> land package located in **mining-friendly low-risk jurisdiction**
- ⌚ **20+ untested exploration targets**

### MINERAL RESOURCE & MINING

- ⌚ Imminent mineral resource estimate update and multiple advanced exploration targets provide **ongoing growth opportunities**
- ⌚ Advanced engineering, metallurgical, and environmental programs underway
- ⌚ On-track towards 2023 Feasibility Study

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