

BENTON NOTIFIED OF REVISIONS TO THE POSITIVE PEA FOR THE CAPE RAY GOLD PROJECT, NEWFOUNDLAND

March 31, 2017

Thunder Bay, Ontario: Benton Resources Inc. (TSXV: BEX) ("Benton" or "the Company") has received updated numbers from its joint venture partner Nordmin Engineering Ltd. ("Nordmin") regarding the preliminary economic assessment ("PEA") announced February 9, 2017. Nordmin reports that during the independent review process, an error in the interpretation of the 2017 resource block model for the underground portion of the 51 Zone at the Cape Ray Gold Project was discovered. Due to the error, the ounces of gold for the underground portion of the 51 Deposit were overstated and as a result, the 51 Underground Zone is marginally economic and has been removed from the PEA. The Internal Rate of Return (IRR) and Net Present Value (NPV) for the updated PEA have subsequently been reduced until economic parameters change. The IRR and NPV@7% remain higher than the 2016 PEA and the updated PEA continues to demonstrate the economic potential of the Cape Ray Project. A substantial review of the entire updated PEA was initiated and the new results form the basis of this press release. The Cape Ray Gold Project, is located approximately 20 kilometers northeast of Port aux Basques, Newfoundland.

The revised updated results of the PEA include a pre-tax net present value NPV at 7% of \$48.5 million with a pre-tax IRR of 31percent and a post-tax NPV at a 7 percent discount rate of \$32.4 million with a post-tax IRR of 25 percent.

The 2016 drilling program provided the team with numerous insights into the nature of this project. It allowed the team to revise the geologic and resource models to better represent the intrinsic nature of the mineral resource, and make a re-assessment to the overall approach and layout of the proposed mine design. The PEA is based on the mineral resource estimate completed by Ginto Consulting Inc., outlined in the National Instrument 43-101 technical report update.

Highlights from the PEA, with the base-case gold price of \$1,306 (U.S.) per ounce and an exchange rate of \$1.26 CAD/USD, are as follows (all figures in Canadian dollars unless otherwise stated):

- Pre-production Capital is \$58.2 million with a contingency of 10% included within the initial capital. Pre-production is for a 2 year period.
- Sustaining Capital of \$12.8 million with a 5% contingency for the Life of Mine.
- Pre-tax NPV (7%) of \$48.5 million and internal rate of return of 31%.
- Post-tax NPV (7%) of \$32.4 million and internal rate of return of 25%.
- Net Revenue of \$397.5 million over 9 year LOM.
- Positive Cash-flow is realized in year 2.
- 2.9 million tonnes of mill feed averaging 2.5 g/t gold and 8.1 g/t silver.
- The mill operates at an average rate of 1,000 tonnes per day.
- Total production of 234,851 ounces of gold and 483,383 ounces of silver.
- Gold recovery of 98% and Silver recovery 63%.

All of the economics are completed on Indicated and Inferred categories of the mineral resource model.

The comparison from last year's PEA has shown an increase in indicated mineral resource.

	Pre-Tax	
Year	2017	2016
IRR	31%	29%
Discount rate	NPV (\$ million)	
0%	84.2	88.4
7%	48.5	48.4
10%	37.7	36.7
15%	24	22
	After Tax	
IRR	25%	24%
Discount rate	NPV (\$ million)	
0%	59.8	63.4
7%	32.4	32.6
10%	24.1	23.6
15%	13.5	12.3

Mineral Resources – Effective date of February 1, 2017

51 ZONE + 04 ZONE + 41 ZONE+WGH – INDICATED MINERAL RESOURCES ^{1,2,3}					
Au Cut-Off (g/t)	Tonnage (,000)	Average Au (g/t)	Total Au oz. (,000)	Average Ag (g/t)	Total Ag oz. (,000)
1.0	4,148	2.75	367	9.76	1,302
1.5	2,783	3.50	313	11.67	1,045
2.0	1,990	4.21	269	13.13	840
2.5	1,486	4.87	233	14.71	703
3.0	1,155	5.49	204	16.14	599
3.5	928	6.03	180	17.26	515
4.0	754	6.57	159	18.15	440
4.5	621	7.06	141	19.12	382
5.0	512	7.56	124	20.10	331

51 ZONE + 04 ZONE + 41 ZONE + WGH ZONE – INFERRED MINERAL RESOURCES ^{1,2,3}					
Au Cut-Off (g/t)	Tonnage (,000)	Average Au (g/t)	Total Au oz. (,000)	Average Ag (g/t)	Total Ag oz. (,000)
1.0	2,770	1.77	158	6.57	585
1.5	1,199	2.54	98	9.22	355
2.0	725	3.07	72	10.46	244
2.5	357	3.99	46	13.22	152
3.0	204	4.95	32	15.70	103
3.5	144	5.65	26	15.32	71
4.0	105	6.38	21	15.83	53
4.5	96	6.59	20	16.06	49
5.0	77	7.03	18	16.34	41

1. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.
2. The CIM definitions were followed for the classification of Measured, Indicated, and Inferred mineral resources.
3. The quantity and grade of reported Inferred Resources in this estimation are uncertain in nature and there has been insufficient exploration to define these Inferred Resources as an Indicated or Measured Mineral Resource and it is reasonably expected that a portion of inferred mineral resources could be upgraded with continued exploration

"The revised results continue to support the economic potential of the Cape Ray Gold Project" stated Stephen Stares, President and CEO of Benton. "We see numerous opportunities to further enhance the

economics through additional studies and exploration with a high probability for resource expansion and good potential for new discoveries across the property. We will now focus on advancing the Cape Ray project toward feasibility through additional exploration, environmental permitting and further studies." Benton recognizes that this is an undeveloped area of Newfoundland. As such, protecting the environment is of great importance. To facilitate the development of a sustainable project, Nordmin, the joint partner, has experts on staff to complete the necessary studies required concerning environmental monitoring, assessment and permitting matters.

The Company has initiated work towards firming up costs and preparing a prefeasibility study. Apart from further metallurgical studies, the work will include drilling and tailings characterization as well as environmental baseline studies, hydrology monitoring, flora and fauna studies. A NI 43-101 technical report for Cape Ray PEA will be filed on SEDAR (www.sedar.com).

The reader should be cautioned that the PEA is preliminary in nature. It contains inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the results of the PEA will be realized.

**Cape Ray combined open-pit and underground mine
Key economic assumptions and results**

Description	Units	Value
Total mineralized rock mined	Kt.	2.94
Gold grade	g/t	2.53
Silver grade	g/t	8.10
AuEq grade	g/t	2.65
Gold recovery	%	98
Silver recovery	%	63
Gold price	US\$/oz.	1,306.15
Silver price	US\$/oz.	18.97
Exchange Rate \$USD/\$CAD		1.262
Payable gold metal	oz.	234,851
Payable silver metal	oz.	483,383
Total net revenue	\$ million	397.5
Total capital costs (Project and Sustaining)	\$ million	71.0
Overall Operating costs (total)	\$ million	242.3
Overall Operating cost (AuEq)	US\$/ozAuEq	767.1
(AISC) Overall cost (AuEq)	US\$/ozAuEq	991.9
Payback period	years	2
Mine Life	years	9
Pre-tax Cumulative net cash flow	\$ million	84.2
Post-tax Cumulative net cash flow	\$ million	59.8
Pre - tax NPV (7%)	\$ million	48.5
Pre - tax IRR	%	31
Post - tax NPV (7%)	\$ million	32.4
Post - tax IRR	%	25

Capital and operating costs

The Cape Ray Project has been envisioned as an open-pit mine with starter pits for all the zones and one underground mining operation at the 04 zone. Open-pit and underground mining are anticipated to be completed by contract mining companies. The equipment will be supplied by the contractor that is

awarded the work.

Grid electrical power will provide the majority of the electrical power to the project over the life of the mine. The work force is expected to come from the Isle aux Morts area for the operation of the Mill. The rest of the workforce will be the responsibility of the contractor.

Total capital cost estimate

Capital Expenditures	Contingency	\$ million
Sustaining Capital Expenditures by Zone		
PIT 41	5%	-
PIT 51	5%	-
PIT 04	5%	-
Window Glass	5%	2.89
U.G. 04	5%	9.93
Permitting	10%	2.17
Road work (Quote from Adams Construction)	10%	3.53
Overburden Removal	10%	1.07
Surface Infrastructure - General	10%	2.84
Ore and Waste Pads (3) - Mine & Mill	10%	0.44
Surface Shop	10%	1.68
Land Costs	10%	0.91
Mill Capital	10%	33.18
Tailings	10%	3.82
Water Treatment Plants / Testing	10%	0.56
Power Distribution to Mill	10%	1.16
Working Capital	10%	0.84
Engineering for Capital	10%	1.17
OH & In-directs	10%	1.00
Mine Closure	0%	3.82
Total Capital Expenditures		71.00

Production and Processing

Operations for the Cape Ray project is planned to have both Open Pit and Underground Mining. Each zone will be campaigned separately with the use of contractors. The initial mill feed will come from the 04 zone open pit. Once the 04 pit is completed the 51 pit will commence to be mined and the underground contractor will set up, drive the decline and levels and begin long-hole mining. This implies the UG contractor is going to mine 51 UG? The start of the Window Glass pit will begin once the 41 pit is mined. All the zones combined will give a current mine life of 9 years at a milling through-put of 1,000 tonnes per day. The process plant includes conventional crushing, grinding, gravity, and whole ore cyanide leach. A gold and silver doré will be produced on site. Process reagents will be removed from the plant tailings prior to placement in a tailings management facility.

Mineral Resources	Avg. Au g/t	Avg. Ag g/t	Tonnes (,000)
Pit 41	2.06	7.46	630
PIT 51	4.17	12.97	475
PIT 04	4.39	10.55	270
Window Glass	1.50	5.39	1,414
U.G. 04	5.6	16.43	151
Stockpile	7.5	16.43	3
Total			2,943

The mill feed tonnes in the mine plan include Inferred Mineral Resources. The reader is cautioned that Inferred Mineral Resources are considered too speculative geologically to have economic considerations applied to them that would enable categorization as Mineral Reserves. There is no certainty that Inferred Mineral Resources will ever be upgraded to Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

Going forward, the team will be working on laying out the next 5000 meter drilling program that will commence this summer, which will also include some geotechnical drilling to support the pit designs and other work on site and continue to work towards environmental milestones to progress the project to the next phase.

Qualified Persons and 43-101 Disclosure:

Marc Jutras, P.Eng., M.A.Sc., Principal, Mineral Resources, at Ginto Consulting Inc. is an independent Qualified Person as per National Instrument 43-101, and is responsible for the estimation of Cape Ray's mineral resources. Mr. Jutras has reviewed and verified that the technical information related to the estimation of the mineral resources contained herein is accurate and approves of the written disclosure of same.

Mike Petrina P.Eng Principal Mining Engineer Moose Mountain Technical Services is an independent Qualified Person as per National Instrument 43-101, and has reviewed the mine plan, production schedule, operating and capital costs and approves the written disclosure of same.

About Benton Resources Inc. (TSXV: BEX)

Benton Resources Inc. is a well-funded Canadian-based junior with a diversified property portfolio in Gold-Silver, Nickel, Copper, and Platinum group elements.

Clinton Barr (P.Geo.), V.P. Exploration for Benton Resources Inc., is the qualified person responsible for this release has prepared, supervised the preparation or approved the scientific and technical disclosure in the news release.

On behalf of the Board of Directors of Benton Resources Inc.,
"Stephen Stares"
Stephen Stares, President

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Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to gold price and other commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projections

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