Benton Announces Approval and Closing of Non-Brokered Private Placement Financing

Thunder Bay, Ontario--(Newsfile Corp. - December 10, 2020) - Benton Resources Inc. (TSXV: BEX) ('Benton' or 'the Company') further to its December 9, 2020 news release, the Company announces that it has received approval from the TSX Venture Exchange to close its non-brokered private placement financing.

The Company will issue 3,250,000 flow-through units (FT Units), each FT Unit consisting of 1 flow-through common share of the Company and ½ of a common share purchase warrant, each full warrant entitling the holder to purchase an additional common share of the Company at $0.30 for a period of 2 years and 2,138,000 non flow-through units (Units), each Unit consisting of 1 common share of the Company and 1 common share purchase warrant, each warrant entitling the holder to purchase an additional common share of the Company at $0.30 for a period of 2 years, for aggregate proceeds of $1,013,460.

The Company will pay cash finders' fee totalling $49,138 and issue 288,960 broker warrants exercisable at $0.20 for 2 years, as permitted by the policies of the TSX Venture Exchange.

All securities issued pursuant to this financing are subject to a four-month hold period.

The flow-through shares will entitle the holder to receive tax benefits applicable to flow-through shares in accordance with the provisions of the Income Tax Act (Canada). Proceeds of the financing will be used to advance Benton's Far Lake IOCG project and its various early-stage Ontario-based exploration projects, and for working capital purposes.

On behalf of the Board of Directors of Benton Resources Inc.,

"Stephen Stares"

Stephen Stares, President

About Benton Resources Inc.
Benton Resources is a well-funded Canadian-based project generator with a diversified property portfolio in Gold, Silver, Nickel, Copper, and Platinum group elements. Benton holds multiple high-grade projects available for option which can be viewed on the Company's website. Many projects have an up-to-date 43-101 Report available.

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THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT

The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements."