

51-102F3 Material Change Report [F]

Item 1 Name and Address of Company

Benton Resources Inc.
684 Squier Street
Thunder Bay, ON P7B 4A8

Item 2 Date of Material Change

December 11, 2020

Item 3 News Release

The news release dated December 11, 2020 was disseminated through Canada Stockwatch and Market News under section 7.1 of National Instrument 51-102.

Item 4 Summary of Material Change

Please refer to attached news release.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please refer to attached news release.

5.2 Disclosure for Restructuring Transactions

N/A

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

N/A

Item 8 Executive Officer

Stephen Stares, CEO, Benton Resources Inc.

Item 9 Date of Report

December 11, 2020



Benton Announces and Files for Exchange Approval for \$421,600 Non-Brokered Private Placement

Thunder Bay, ON, December 11, 2020 – Benton Resources Inc. ('Benton' or 'the Company') (TSX-V: BEX) announces that, due to increased interest by investors, it has filed documents with the TSX Venture Exchange seeking final approval for an additional non-brokered private placement of units (the "Private Placement") beyond the private placement previously announced on November 19, 2020 and December 9, 2020.

On receipt of all regulatory approvals, the Company will issue 2,480,000 units at a price of \$0.17 per unit with each unit consisting of 1 common share of the Company and 1 common share purchase warrant, with each warrant entitling the holder to acquire an additional common share of the Company at \$0.30 for 24 months from the date of issue, for aggregate gross proceeds of \$421,600.

Upon receipt of regulatory approval and in connection with the private placement, the Company will pay \$25,296 in cash finders' fees and will issue 148,800 finders' warrants exercisable at \$0.20 for 24 months from the date of issue, as permitted by the policies of the TSX Venture Exchange. All securities issued pursuant to the private placement will be subject to a four-month hold period.

The 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.

For further information, please contact:

Stephen Stares, President & CEO
Phone: 807-475-7474
Email: sstares@bentonresources.ca

CHF Capital Markets

Cathy Hume, CEO
Phone: 416-868-1079 x231
Email: cathy@chfir.com

Website: www.bentonresources.ca
Twitter: [@BentonResources](https://twitter.com/BentonResources)
Facebook: [@BentonResourcesBEX](https://www.facebook.com/BentonResourcesBEX)

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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."

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.