

Benton Closes Non-Brokered Private Placement

Thunder Bay, Ontario--(Newsfile Corp. - November 2, 2021) - Benton Resources Inc. (TSXV: BEX) ('Benton' or 'the Company') is pleased to announce that it has received approval from the TSX Venture Exchange to close its previously announced non-brokered private placement of flow-through and non flow-through units (the "Private Placement") (see Company news release dated October 21, 2021).

The Company will now issue 5,175,000 flow-through units ("FT Units") at a price of \$0.20 per FT Unit, for gross proceeds of \$1,035,000. Each FT Unit consists of one (1) flow-through common share and one-half of one common share purchase warrant, each full warrant being exercisable for an additional common share of the Company at a price of \$0.30 for 24 months from the date of issuance. The flow-through shares will entitle the holder to receive the tax benefits applicable to flow-through shares, in accordance with provisions of the Income Tax Act (Canada).

The Company will now also issue 5,245,555 non flow-through units ("Units") at a price of \$0.18 per Unit for gross proceeds of \$944,199.90. Each Unit consists of one common share and one common share purchase warrant, each warrant being exercisable for an additional common share of the Company at a price of \$0.30 for 24 months from the date of issuance.

In connection with the Private Placement, the Company is paying finders' fees in cash or securities or a combination of both, 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 and one day hold period. The Private Placement is subject to approval by the TSX Venture Exchange.

The proceeds of the financing will be used to advance Benton's Newfoundland joint-venture properties as well as various 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 Inc. is a well-funded mineral exploration company listed on the TSX Venture Exchange under the symbol BEX. Following a project-generation business model, Benton has a diversified, highly-prospective property portfolio in Gold, Silver, Nickel, Copper, and Platinum Group Elements and currently holds large equity positions in other mining companies that are advancing high-quality assets. Whenever possible, BEX retains Net Smelter Return (NSR) royalties for potential long-term cash flow. Benton has also recently entered into a 50/50 strategic alliance with Sokoman Minerals Corp. (TSXV: SIC) through three large-scale joint venture properties including Grey River, Golden Hope and Kepenkeck in Newfoundland that are now being explored.

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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.

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