Benton Closes Non-Brokered Private Placement of Flow-Through and Non-Flow Through Units

Thunder Bay ON, January 17, 2023 – Benton Resources Inc. ("Benton" or the "Company") (TSX-V: BEX) further to its December 23, 2022 news release, the Company is pleased to announce that it has closed its private placement financing of flow-through and non-flow-through units (the "Financing") for gross aggregate proceeds of $1,376,623, and has issued 8,358,022 flow-through units ("FT Unit"), each FT Unit consisting of one (1) flow-through common share and one-half of one share purchase warrant, each full warrant being exercisable for an additional common share of the Company at a price of $0.20 for 18 months following the date of issuance.

Additionally, the Company has issued 1,720,830 non-flow through units ("NFT Unit"), each NFT Unit consisting of one (1) common share and one (1) common share purchase warrant, each warrant being exercisable for an additional common share of the Company at a price of $0.20 for 18 months following the date of issuance.

In connection with the Financing, the Company has paid cash finders fees totaling $76,597 and issued 554,731 broker warrants, exercisable at $0.20 for 18 months.

All securities issued pursuant to the Financing are subject to a 4 month hold.

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 of Gold, Silver, Nickel, Copper, Platinum Group Elements and most-recently Lithium and Cesium assets. In addition, it currently holds large equity positions in other mining companies that are advancing high-quality assets. Whenever possible, BEX retains Net Smelter Return (NSR) royalties with potential long-term cash flow.

Benton also is a 50/50 partner in a strategic alliance with Sokoman Minerals Corp. (TSXV:SIC) through three large-scale joint venture properties including Grey River Gold, Golden Hope, and Kepenkeck in Newfoundland.

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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 Alliance's expectations; risks related to gold price and other commodity price fluctuations; and other risks and uncertainties related to the Alliance's prospects, properties and business detailed elsewhere in the Alliances'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 Alliance 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 Alliance's expectations or projections.