



NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES /

BENTON RESOURCES INC. ANNOUNCES C\$3,600,300 "BEST EFFORTS"

PRIVATE PLACEMENT OF FLOW-THROUGH UNITS

Thunder Bay, ON, July 17, 2024 – Benton Resources Inc. ("**Benton**" or the "**Company**") (TSXV: BEX) is pleased to announce that it has entered into an agreement with Haywood Securities Inc. ("**Haywood**"), as lead agent and sole bookrunner, on its own behalf and on behalf of a syndicate of agents (together with Haywood, the "**Agents**") pursuant to which the Agents have agreed to sell, on a "best efforts" private placement basis, up to 21,820,000 flow-through units (the "**Flow-Through Units**") of the Company at a price of C\$0.165 per Flow-Through Unit (the "**Issue Price**"), for gross proceeds to the Company of up to C\$3,600,300 (the "**Offering**").

Each Flow-Through Unit will consist of one common share in the capital of the Company (a "**Flow-Through Share**") will qualify as a "flow-through share" within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "**Tax Act**") and one-half of one common share purchase warrant of the Corporation (each whole purchase warrant, a "**Warrant**"). Each Warrant will entitle the holder to acquire one common share of the Company (a "**Warrant Share**") at a price per Warrant Share of C\$0.250 for a period of 24 months from the Closing Date (as hereinafter defined).

The Company has granted the Agents an option to sell up to an additional 20% of the Offering in Flow-Through Units at the Issue Price (the "**Agents' Option**"), exercisable in whole or in part at any time up to 48 hours prior to the closing date.

The gross proceeds from the Offering will be used by the Company to incur eligible "Canadian exploration expenses" that will qualify as "flow-through critical mineral mining expenditures" as such terms are defined in the Income Tax Act (Canada) (the "**Qualifying Expenditures**") related to the Company's projects in Canada. All Qualifying Expenditures will be renounced in favour of the subscribers of the Flow-Through Units effective on or before December 31, 2024.

The Offering is expected to close on or about August 8, 2024 and is subject to certain closing conditions including, but not limited to, the receipt of all necessary approvals including the conditional listing approval of the TSX Venture Exchange ("**TSXV**") and the applicable securities regulatory authorities. The Offering is being made by way of private placement in Canada. The securities issued under the Offering will be subject to a statutory hold period in Canada expiring four months and one day from the closing date of the Offering. The Offering is subject to final acceptance of the TSXV.

In consideration for its services, the Company has agreed to pay the Agents a cash commission equal to 7.0% of the gross proceeds from the Offering and that number of non-transferable compensation options (the “**Compensation Options**”) as is equal to 7.0% of the aggregate number of Flow-Through Units issued under the Offering. Each Compensation Option is exercisable to acquire one common share of the Company at a price per such common share that is equal to C\$0.165 for a period of 24 months from the closing date of the Offering.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

About Benton Resources Inc.

Benton Resources is a well-financed mineral exploration company listed on the TSX Venture Exchange under the symbol BEX. Benton has a diversified, highly prospective property portfolio and 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 is focused on advancing its high-grade Copper-Gold Great Burnt Project in central Newfoundland, which has a Mineral Resource estimate of 667,000 tonnes @ 3.21% Cu Indicated and 482,000 @ 2.35% Cu Inferred. The Project has an excellent geological setting covering 25km of strike and boasts six known Cu-Au-Ag zones over 15km that are all open for expansion. Further potential for discovery is excellent given the extensive number of untested geophysical targets and Cu-Au soil anomalies. Phase 1 and 2 drill programs returned impressive results including 25.42 m of 5.51% Cu, including 9.78 m of 8.31% Cu, and 1.00 m of 12.70% Cu. All intercept are reported in core lengths.

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

“Stephen Stares”

Stephen Stares, President

Parties interested in seeking more information about properties available for option can contact Mr. Stares at the number below.

For further information, please contact:

For further information, please contact:

Stephen Stares, President & CEO
Phone: 807-474-9020
Email: sstares@bentonresources.ca

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

Nick Konkin, Investor Relations
Phone: 647-249-9298 ext. 322
Email: nick@grovecorp.ca

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.