



***A Project Generator***  
***Creating Tremendous Value With High-Quality Projects***

**Corporate Presentation | March 2020**

**TSX.V: BEX**

## FORWARD-LOOKING STATEMENTS

During the course of this presentation, Benton Resources Inc. may make forward-looking statements with regard to the company's projects and or business plans. Statements may also be made with regard to the company's business strategy, products, partners, and market position which could be construed as forward-looking. Forward-looking statements are subject to risk and uncertainties that could cause results to be materially different than expectations.

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## Management, Directors, Corporate Structure

### Stephen Stares

*President, CEO & Director*

### Evan Asselstine, CPA, CA

*Chief Financial Officer*

### Michael Stares

*Director*

### William Harper, MBA, CPA, CA

*Director*

### John Sullivan, P. Geo

*Director*

### Gordon Fretwell

*Legal Counsel/Corporate Secretary*

### Nathan Sims, P. Geo

*QP/Senior Exploration Manager*

## Corporate Structure

*As of March 2020*

Shares Issued	87.1 M
Options - Warrants (\$0.075 - 0.15)	10.5 M
Fully Diluted	97.6 M
Equity Holdings <small>(on completion of Regency / Clean Air Metals deal)</small>	>\$5.5M
Cash	\$1.7 M
Current Market Cap	\$7.0 M






## Project Generator with a high-quality property portfolio in multiple commodities:




- Members of management awarded PDAC 2007 Bill Dennis Award and the NWOPA Discovery of the Year Award in 2000, 2015 and 2017
- Currently holds many projects and large equity positions in companies advancing high-quality assets
- Strategy to retain Net Smelter Royalties (NSR) on all deals for long-term cash flow potential
- **TBN & Escape Lake PGM**, project being advanced by Clean Air Metals (upon closing of the deal)
- **Panama Gold** project in the prolific Red Lake District being advanced by Maxtech Ventures
- **Staghorn Gold** project is along trend with Marathon Gold's Valentine Lake project; being advanced by Quadro Resources
- **Bark Lake and Baril Lake PGM – Base Metal** projects being advanced by Rio Tinto Canada; Quetico Fault & Mid-Continent Rift related
- **Saganaga Gold** project has newly identified, underexplored zones with highly anomalous gold. Drilling planned for 2020







# PGM

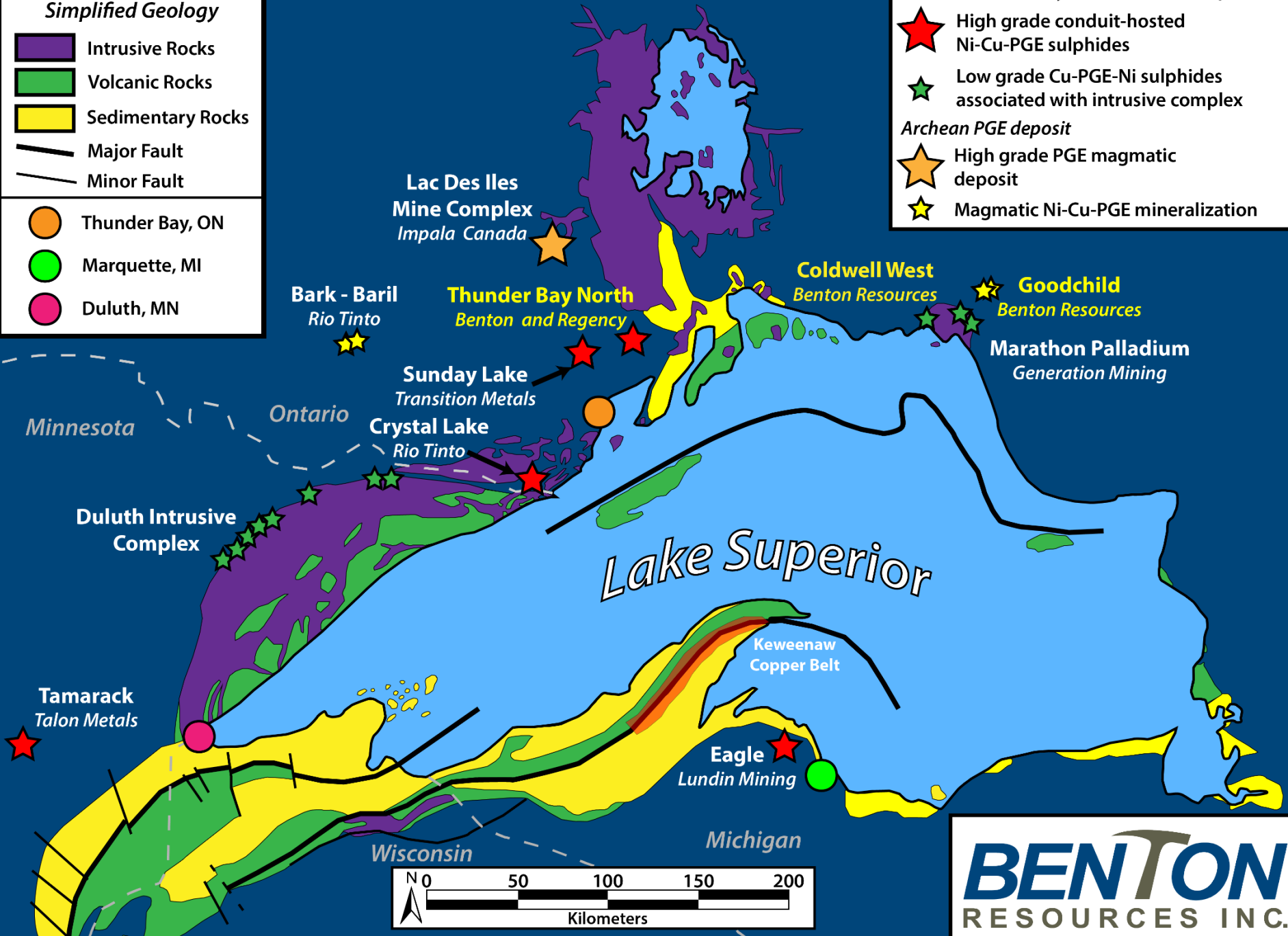
**Mid-Continent Rift System  
Simplified Geology**

-  Intrusive Rocks
-  Volcanic Rocks
-  Sedimentary Rocks
-  Major Fault
-  Minor Fault

-  Thunder Bay, ON
-  Marquette, MI
-  Duluth, MN

**Mid-continent rift system Ni-Cu-PGE deposits**

-  High grade conduit-hosted Ni-Cu-PGE sulphides
-  Low grade Cu-PGE-Ni sulphides associated with intrusive complex
- Archean PGE deposit**
-  High grade PGE magmatic deposit
-  Magmatic Ni-Cu-PGE mineralization



**Legend**

- Escape Lake Blocks
- Thunder Bay North Project
- Implats
- Bark/Baril - Rio Tinto (optioned from Benton)
- Transition Metals / Implats



**Regional PGM Activity**



**Implats**  
**Lac des Ille Mine**  
~5M oz Palladium  
(73M tonnes @ 2.14g/t Pd)

**Thunder Bay North Property**  
Being acquired from  
Panoramic PGMs (Canada) Ltd

**Baril Lake Project**  
Grassroots PGE prospect. Benton-owned  
under option to Rio Tinto

**Benton Acquisition**  
Now under option to  
**Clean Air Metals Inc.**  
(BEX PR Jan 10, 2020)

*~ Quetico Fault ~*

**Escape Lake Property**  
Benton Optioned from Rio Tinto

**Bark Lake Project**  
Grassroots PGE prospect. Benton-owned  
under option to Rio Tinto  
Grab samples up to **4.35gpt Pd, 2.64gpt Pt,**  
**0.74gpt Au, 1.2% Cu, 0.5% Ni**  
2018 DDH 0.31% Cu and 0.72gpt Pt + Pd over 19.2m

**Transition Metals/Implats**  
Sunday Lake Deposit  
41.2m @ 5.51 g/t PGM and 0.57% Cu  
(XTM PR April 29 2019)



## ADVANCED HIGH-GRADE PGM PROJECT

Benton executed two agreements containing exclusive rights to acquire a **100%** interest in the **Escape Lake** (Rio Tinto) and **Thunder Bay North PGE** (Panoramic Resources Limited) projects.

Subsequently, Benton paid Rio Tinto **\$3M cash** and assigned its rights to the project to Regency Gold, to be renamed **Clean Air Metals Inc (CAM)**. Details of the transaction include:

- **CAM** will be lead by new CEO Abraham Drost and former CEO of North American Palladium Jim Gallagher as Executive Chairman.
- **CAM** will issue Benton **24.6M** shares of the company
- Benton will retain **0.5% NSR** on the Escape Lake deposit and **0.5% NSR** on the portions of the TBN deposit which currently do not currently contain an underlying NSR.
- **CAM** has closed a financing of **\$15.0M CAD** at \$0.20/share
- **CAM** will pay Panoramic Resources Limited **\$9M CAD** for the TBN property: \$4.5M on signing of formal purchase agreement, \$1.5M on first anniversary, \$1.5M on the second anniversary, \$1.5M on third anniversary
- **CAM** will pay Rio Tinto the remaining **\$3M** for the Escape Lake project: \$1M on first anniversary, \$1M on the second anniversary, \$1M on third anniversary



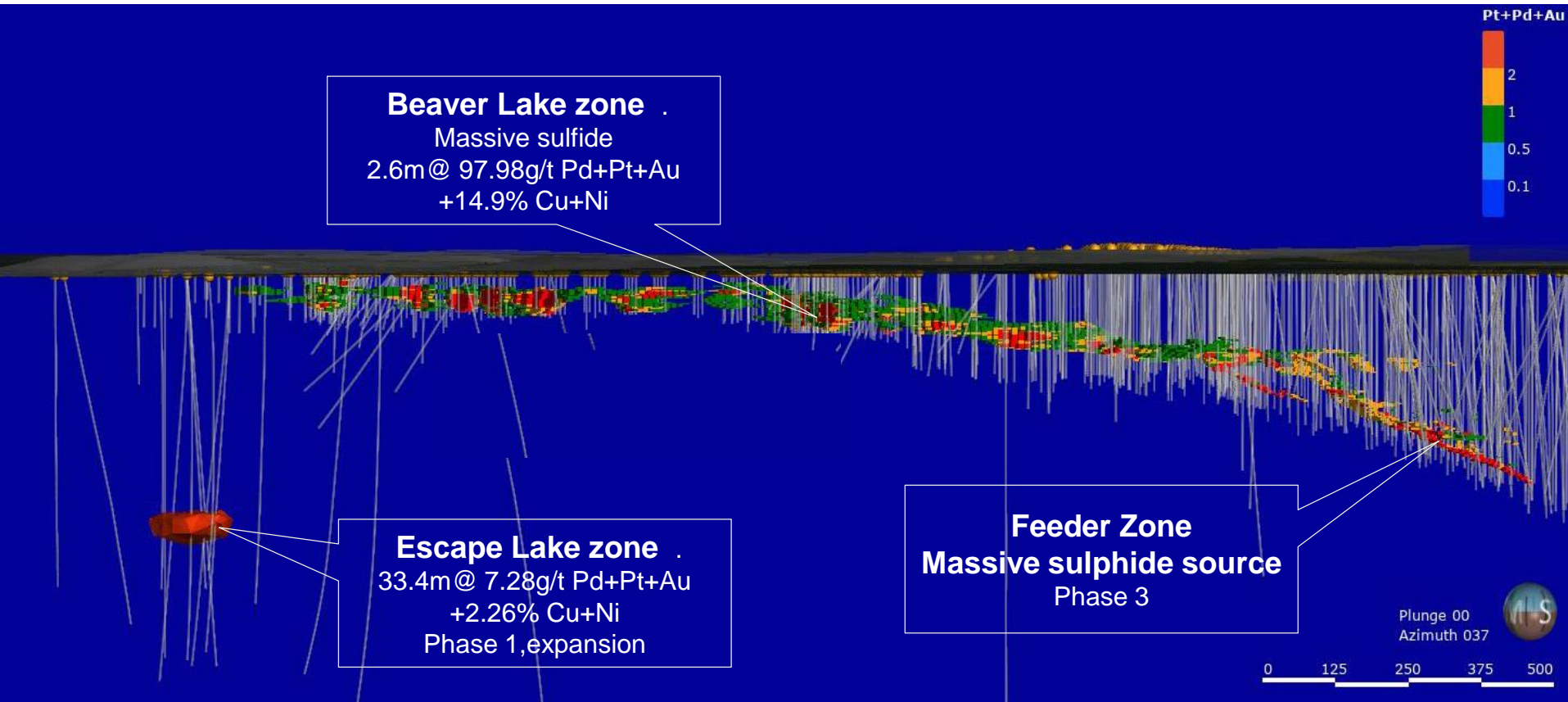
## Highlights of **Clean Air Metals Inc, TBN** and **Escape Lake Deposits:**

- The projects are only a 65km drive south on Hwy 527 from **Impala's** [formerly **North American Palladium's (NAP)**] Lac des Ille Mine and approximately 12km east of the Sunday Lake PGE project. The TBN/Escape Lake projects are only 40km north of Thunder Bay and accessed by paved highway. TBN is adjacent to a new 230 kilovolt power line.
- **NAP** was recently purchased by Impala for **\$1 billion cash**
- **NAP's** CEO **Jim Gallagher** joined **CAM** as Executive Chairman and Director
- **Abraham Drost** to be CEO and Director of **CAM**
- **TBN Deposit** with Historic Resource of 741,000 ounces at 2.3g/t Pt Eq indicated and 49,000 inferred ounces at 2.9g/t Pt Eq. Drill intercepts of **46.65m @ 10.1g/t** Platinum+Palladium+Gold and **1.62%** Copper+Nickel including **13.0m @ 33.2g/t** Pt+Pd+Au and **4.91%** Cu+Ni including a spectacular intercept of **2.6m @ 97.9g/t** Pt+Pd+Au and **14.9%** Cu+Ni in drill hole BL 10-197
- **Never released publicly:** Rio Tinto's high-grade **Escape Lake discovery** in 2010-2012 had exciting drill results including up to **121.6m of 2.49g/t Pt+Pd+Au and 0.86% Cu+Ni, incl. 33.4m of 7.28g/t Pt+Pd+Au and 2.26% Cu+Ni.** Zone is wide open for expansion and will be the focus of initial drill campaign

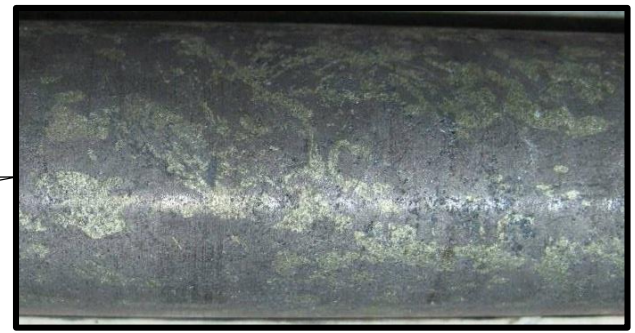
## Highlights of **Clean Air Metals Inc, TBN and Escape Lake Deposits:**

- Palladium prices at all time highs; **over \$2500 USD per ounce**
- **>\$100M** invested in the project since discovery in 2005 with some of the **highest metal grades and thicknesses** drilled in the Midcontinent Rift centred around Lake Superior
- Many unmined PGM deposits are less than 2g/t Total Precious Metals (TPM) with low by-products Copper and Nickel; **TBN/Escape Lake** has excellent grade in both PGM and Cu/Ni
- **TBN and Escape Lake** have nearly a 1:1 ratio of Platinum to Palladium with excellent potential for further discoveries along interpreted mineralized conduit
- Northern Ontario is one of the safest and best mining jurisdictions in the world; located minutes from a Census Metropolitan Area (Thunder Bay) and Canada's only operating Pd mine
- **CAM** will be focused on advancing the new Platinum-Palladium-Copper-Nickel deposits toward a resource estimate and PEA

# 3D grade distribution and Targets of TBN and Escape Lake Deposits

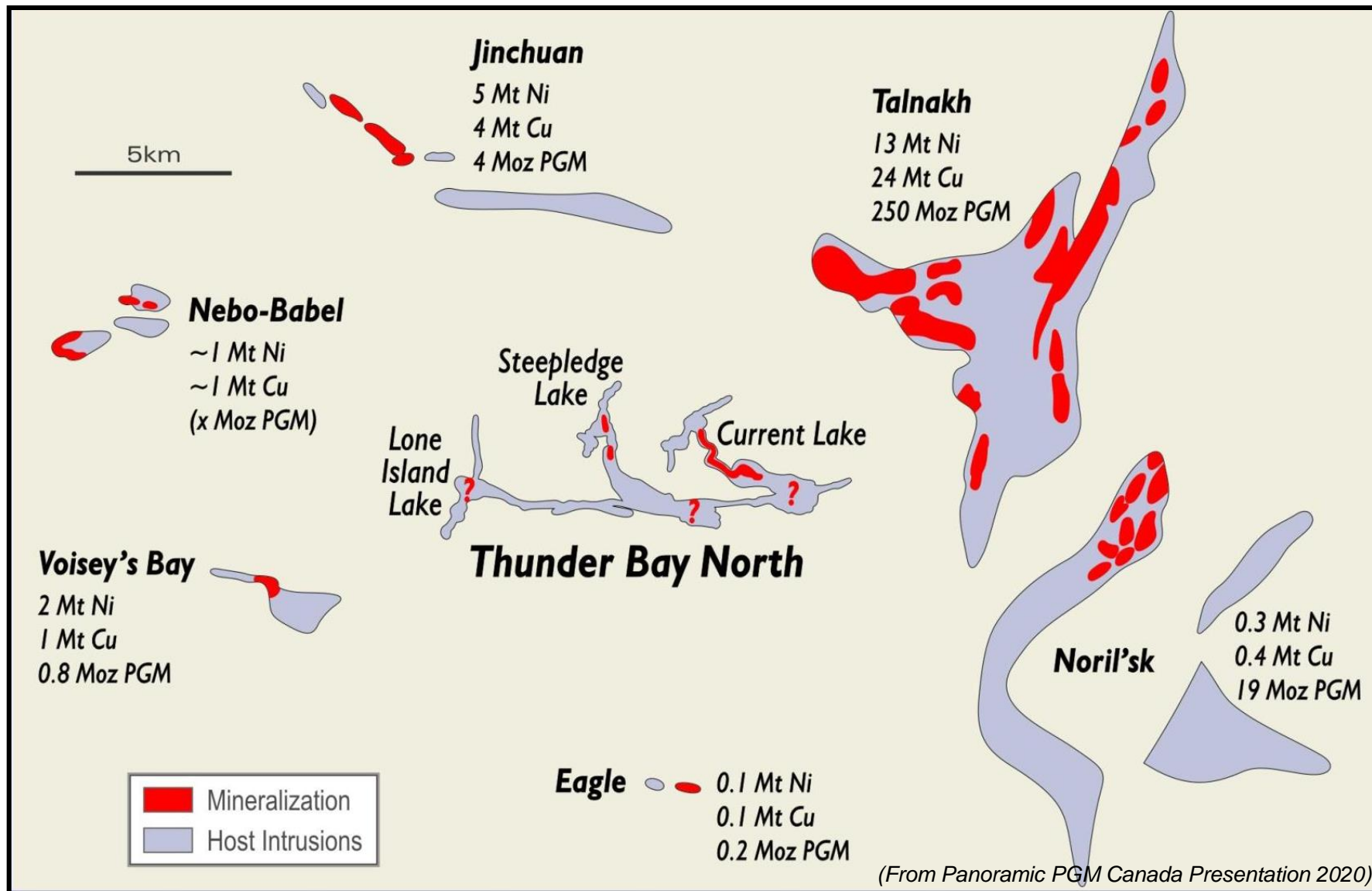


**Beaver Lake zone Core**  
Massive sulfide  
2.6m @ 97.98g/t Pd+Pt+Au  
+14.9% Cu+Ni



# TBN and Escape Lake deposit comparison

## Similar to other high-grade conduit systems



**Legend**

-  Bark Lake - Benton
-  Baril Lake - Benton
-  Rio Tinto Properties
-  Edar Property - Benton Resources
-  Chief Peter Property
-  Other Mining Claims



**Bark & Baril Projects**  
Grassroots PGE Prospects

**Chief Peter Project**  
Explored for Base Metals and PGE's since the 1930's  
Historic Drilling: 1.20 g/t Pt, 1.08 g/t Pd,  
0.61% Cu, over 5 m

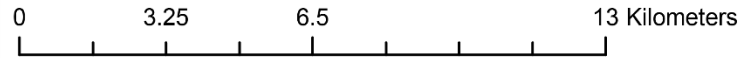
**Baril Lake Project**  
Grassroots PGE prospects  
Benton-owned under option to Rio Tinto

**Bark Lake Project**  
Grassroots PGE prospect  
Benton-owned under option to Rio Tinto  
Grab Samples up to **4.35g/t Pd, 2.64g/t Pt, 0.74g/t Au, 1.2% Cu, 0.5% Ni**  
2018 DDH 0.31% Cu and 0.72gpt Pt + Pd over 19.2m



Quetico Fault

Hwy 11 (Trans-Canada)



# GOLD

## PANAMA GOLD PROJECT OPTIONED TO MAXTECH VENTURES

- Excellent exploration and discovery potential for gold in Red Lake district
- Historical drilling completed on the project in 1989 by Noranda Exploration returned grades up to 1.2g/t over 15m including 2.8g/t gold over 4.3m on the Panama Zone
- Recent drilling with grades up to 2.34g/t Au over 4.7m at the Panama Zone shows similar geology to that of the Great Bear Resources' discovery 50km to the west along strike
- The Property hosts the highest gold grain count in till sampling completed by the Geological Survey of Canada (GSC) in the Red Lake district
- New discovery of 6.17g/t gold in arsenopyrite-rich quartz veins in a carbonate shear zone on surface and a 8.4m zone of 0.18g/t in drilling confirmed the presence of a good gold system in the Slake Lake Zone
- Phase 2 drill program anticipated this winter by Maxtech Ventures on newly identified targets generated by Benton this past summer

# BENTON

RESOURCES INC.

Panama Lake Project  
Red Lake Mining Division

Regional Geology

Great Bear Resources  
Dixie Gold Project

Benton Resources Inc  
Panama Gold Project

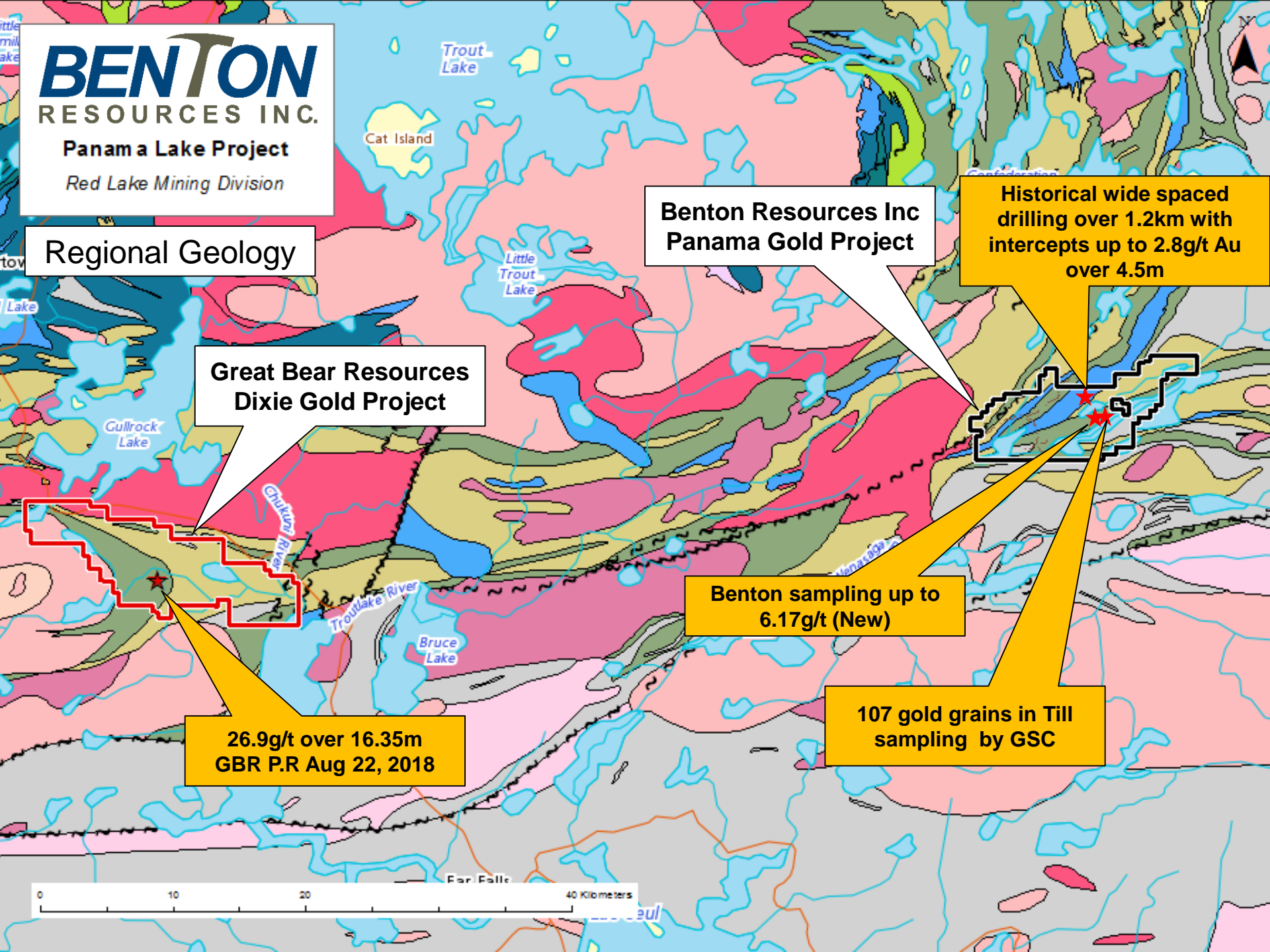
Historical wide spaced  
drilling over 1.2km with  
intercepts up to 2.8g/t Au  
over 4.5m

Benton sampling up to  
6.17g/t (New)

107 gold grains in Till  
sampling by GSC

26.9g/t over 16.35m  
GBR P.R Aug 22, 2018

0 10 20 40 Kilometers



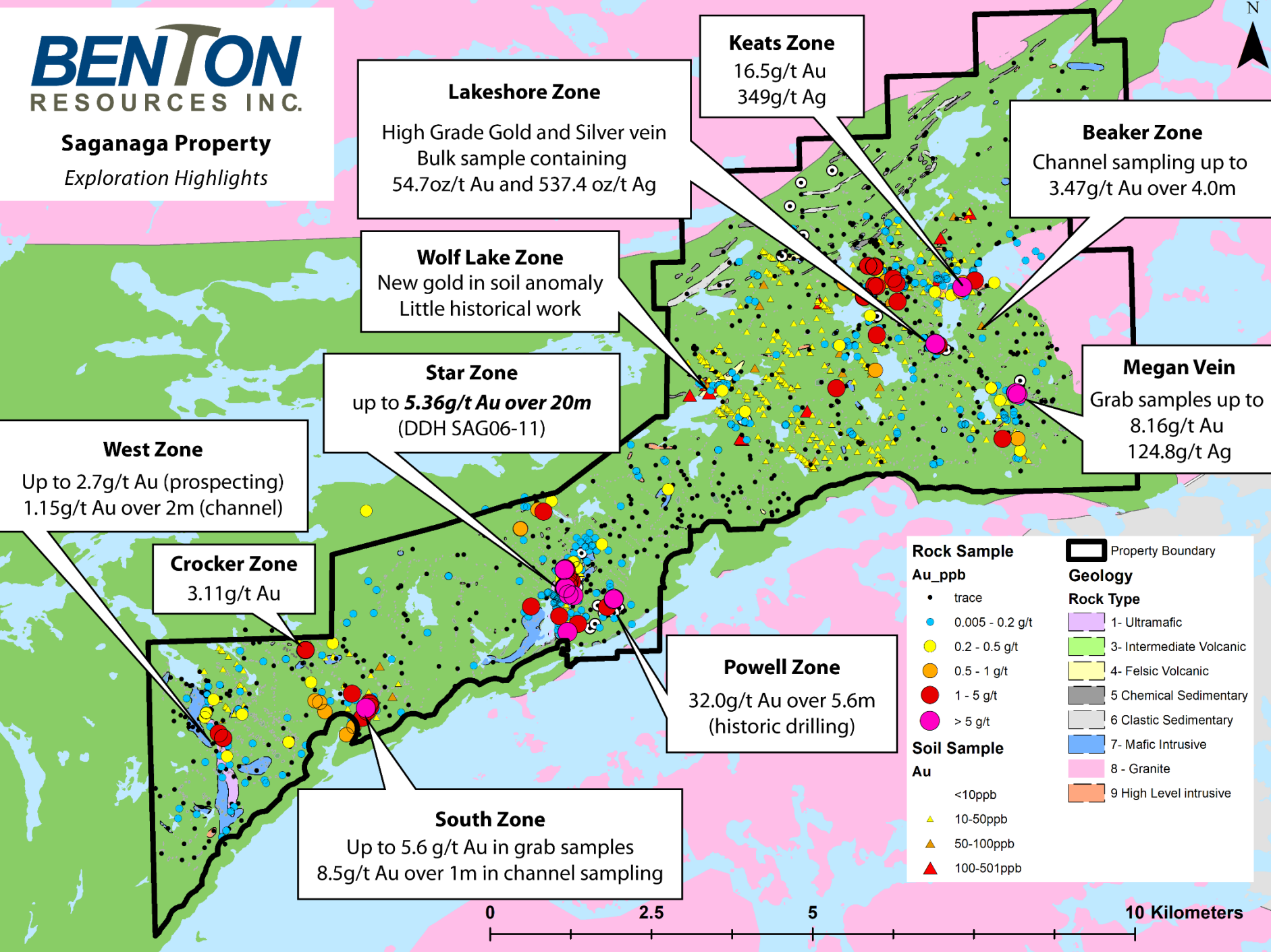


## SAGANAGA GOLD-SILVER PROJECT

- Large land position in the Shebandowan greenstone belt hosting multiple gold-silver zones and owned 100% by Benton
- High grade surface showings grading up to 54.7oz/t gold 537oz/t silver
- Multiple untested surface gold showings and soil geochem anomalies
- **Best drilling highlights:**
  - **5.0g/t Au over 20.6m in the Star Zone**
  - **32.0g/t Au over 5.9m on the Powell Zone**
- Recent historical data compilation and Leapfrog modelling has provided a number of drill ready targets to be tested in the summer of 2020

## Saganaga Property

Exploration Highlights



**Lakeshore Zone**  
 High Grade Gold and Silver vein  
 Bulk sample containing  
 54.7oz/t Au and 537.4 oz/t Ag

**Keats Zone**  
 16.5g/t Au  
 349g/t Ag

**Beaker Zone**  
 Channel sampling up to  
 3.47g/t Au over 4.0m

**Wolf Lake Zone**  
 New gold in soil anomaly  
 Little historical work

**Star Zone**  
 up to **5.36g/t Au over 20m**  
 (DDH SAG06-11)

**Megan Vein**  
 Grab samples up to  
 8.16g/t Au  
 124.8g/t Ag

**West Zone**  
 Up to 2.7g/t Au (prospecting)  
 1.15g/t Au over 2m (channel)

**Crocker Zone**  
 3.11g/t Au

**Powell Zone**  
 32.0g/t Au over 5.6m  
 (historic drilling)

**South Zone**  
 Up to 5.6 g/t Au in grab samples  
 8.5g/t Au over 1m in channel sampling

<b>Rock Sample</b>	Property Boundary
<b>Au_ppb</b>	<b>Geology</b>
• trace	<b>Rock Type</b>
• 0.005 - 0.2 g/t	1- Ultramafic
• 0.2 - 0.5 g/t	3- Intermediate Volcanic
• 0.5 - 1 g/t	4- Felsic Volcanic
• 1 - 5 g/t	5 Chemical Sedimentary
• > 5 g/t	6 Clastic Sedimentary
<b>Soil Sample</b>	7- Mafic Intrusive
<b>Au</b>	8 - Granite
<10ppb	9 High Level intrusive
▲ 10-50ppb	
▲ 50-100ppb	
▲ 100-501ppb	



**Large area of gold in soils and bedrock with intense of quartz stockwork zones**

Grabs up to 31g/t Au and 349g/t Ag  
no drilling in trend

**Legend**

**Saganaga\_Soils**

**Au**

- <10ppb
- 10-50ppb
- 50-100ppb
- 100-501ppb

**Saganaga\_Grabs**

**Au\_ppb**

- <200ppb
- 200-1000
- 1000-2000
- 2000-10,000
- 10,000-29,600

**Beaker zone**

3.47g/t Au over 4.0m  
Channel sample

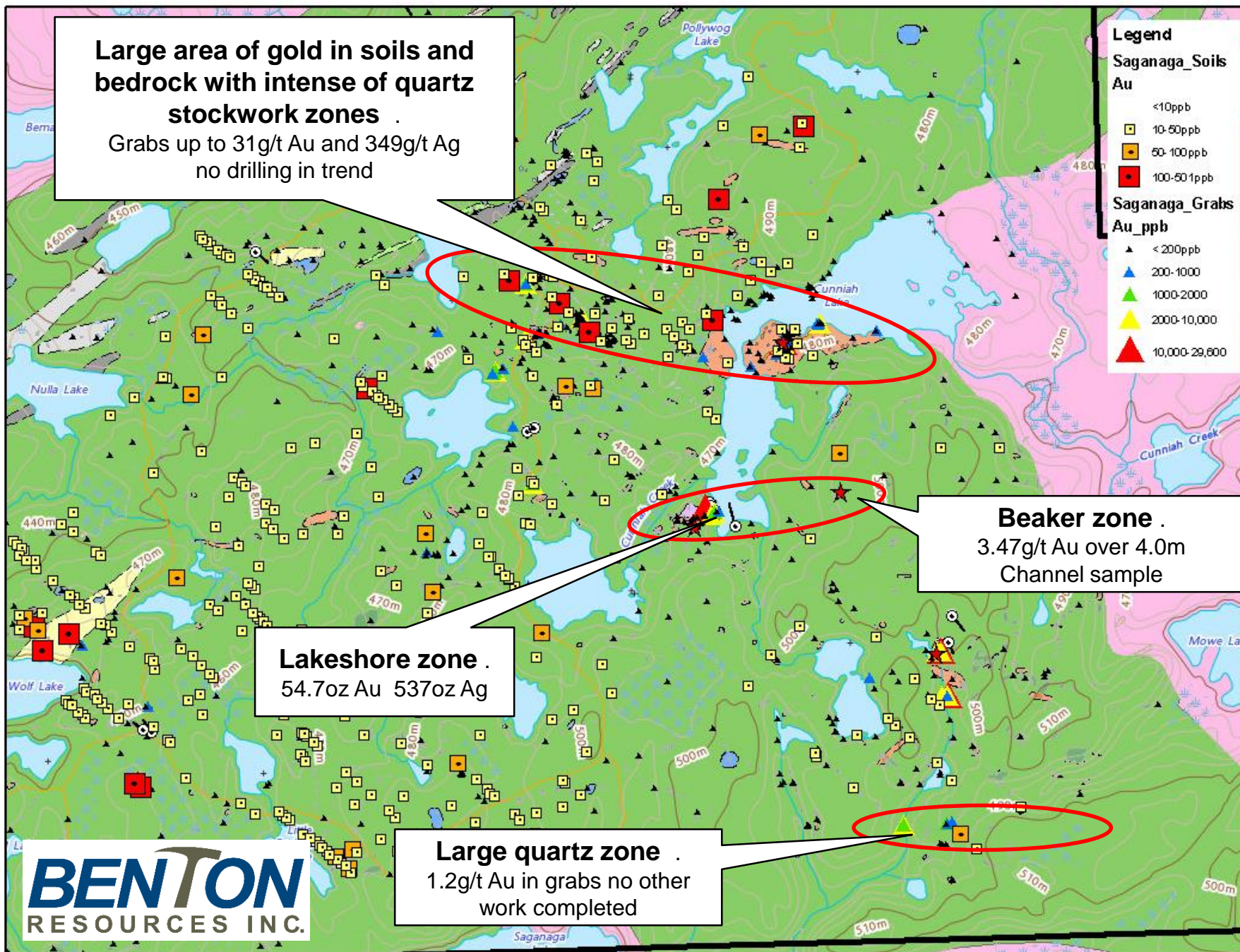
**Lakeshore zone**

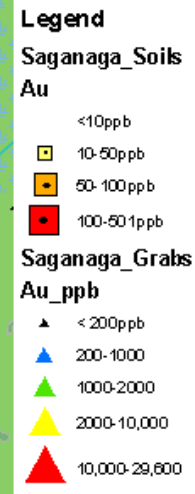
54.7oz Au 537oz Ag

**Large quartz zone**

1.2g/t Au in grabs no other  
work completed

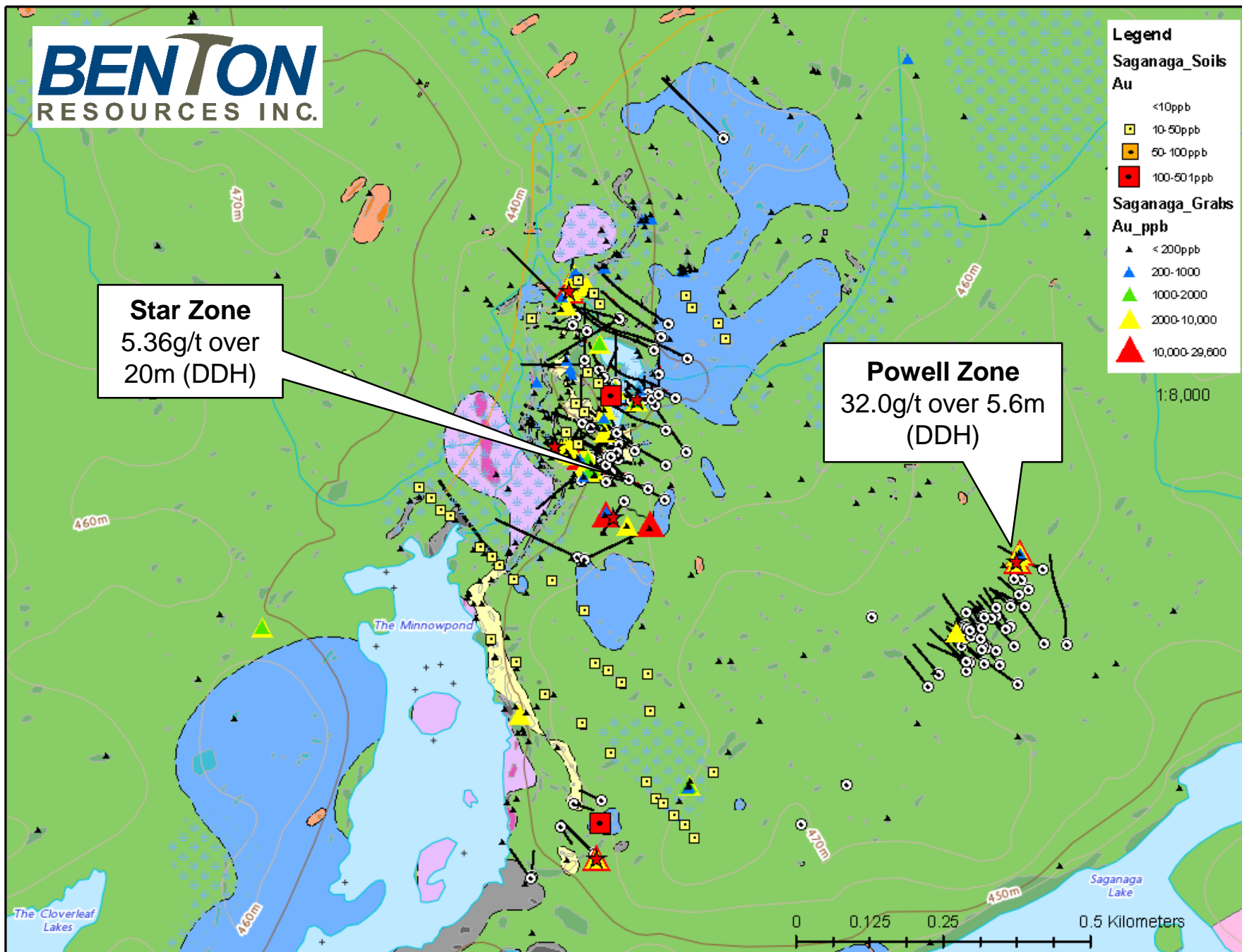
**BENTON**  
RESOURCES INC.





**Star Zone**  
5.36g/t over  
20m (DDH)

**Powell Zone**  
32.0g/t over 5.6m  
(DDH)



1:8,000

0 0.125 0.25 0.5 Kilometers

## NEAR AND LONG-TERM UPSIDE

- **24,615,384** shares of Clean Air Metals (upon closing of transaction) advancing the high grade **TBN and Escape Lake PGM** projects
- **4,200,000** shares of Quadro Resources advancing the Staghorn Project near Marathon Gold in Newfoundland
- **2,000,000** Shares Maxtech Ventures advancing the Panama gold project in the prolific Red Lake District
- **Bark Lake and Baril Lake PGM** projects being advanced by Rio Tinto Canada
- Drilling on **Saganaga Gold** in 2020
- Continue with Project Generation strategy, adding to the many other excellent projects inside Benton's portfolio available for partnership
- Retain Net Smelter Royalties (NSR) for long-term cash flow potential



## CONTACT US



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