

Benchmark Botanics Provides Update for Peachland Facility Operations

Vancouver, British Columbia--(Newsfile Corp. - December 30, 2020) - **Benchmark Botanics, Inc. (CSE: BBT) ("Benchmark" or the "Company")**, a diversified multi-licensed cannabis producer, today announces that the Company has decided to suspend Potanicals Green Growers Inc. ("**Potanicals**"), the Company's wholly owned subsidiary, growing and cultivation operations at Peachland, BC for an additional three months in order to further reduce operating costs. The Company is also looking at options to contract out or divest Potanicals assets to explore value-add strategic opportunities for that facility. "We will continue working to reduce operating costs and improving the Company's financial performance," said the CEO of the Company, William Ying.

About Benchmark Botanics Inc.

Benchmark is a diversified multi-licensed cannabis producer focused on a vertical business model targeting the medical, pharmaceutical and recreational markets in Canada. The Company's business plan also includes a strategy to become a Canadian licensed producer to pioneer selling medical cannabis and hemp related products throughout Asia and in countries where it is legal to do so.

Benchmark is focused on producing high quality cannabis for patients and adult recreational consumers, as well as developing international business partnerships to extend the Company's global footprint.

Benchmark's 100% owned subsidiary Potanicals Green Growers (PGG) is a Health Canada licensed producer under the Cannabis Act. PGG's Peachland complex was constructed for propagation, cultivation, cloning, storage, research and development including genetic improvements, and was progressing towards CBD oil extraction.

The Company and a joint venture partner acquired a second facility, a 4-acre Greenhouse Operation in Pitt Meadows, BC. The Company, through Potanicals, received its second cultivation license, effective November 29, 2019, from Health Canada for that Pitt Meadows greenhouse.

For further information, please visit the Company's website at www.benchmarkbotanics.com or the Company's profile at www.sedar.com.

If you would like to be added to Benchmark's news distribution list, please sign up at Investor Relations info@bbtinc.ca

ON BEHALF OF THE BOARD OF
BENCHMARK BOTANICS INC.

"William Ying"

William Ying
Chief Executive Officer

The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this release.

Forward-Looking Statements

This news release contains forward-looking statements pertaining to various risks and uncertainties regarding future events. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance

of the Company Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Actual results could differ materially from those currently anticipated due to a number of factors and risks including the risk factors discussed in this news release and in the Company's disclosure documents, which can be found under the Company's profile on www.sedar.com and on the CSE website. These statements speak only as of the date of this news release. Except as required by law, the Company does not intend to update these forward-looking statements.



BENCHMARK
BOTANICS INC.

To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/71211>