

Benchmark Botanics Continues to Seek Long Term Financing - Announces Temporary Employee Layoff at Peachland Facility

Vancouver, British Columbia--(Newsfile Corp. - August 23, 2021) - Benchmark Botanics Inc. (CSE: BBT) ("Benchmark" or the "Company") announces the temporary layoff of three Peachland employees while the Company continues to have discussions with a group of current shareholders regarding securing long term financing.

The Company announced on March 9, 2021 that it was actively exploring various options to address the Company's financial liquidity issues. The Company has since completed an assessment of its operations and has identified various options regarding the future direction of the Company. Benchmark continues to have financing discussions with a group of current shareholders regarding securing long term financing to both address the Company's financial liquidity issues as well as to fund strategic growth opportunities. Until long term financing can be secured, the Company continues to implement cost saving measures such as headcount reductions by way of termination, not back-filling certain positions of departed employees, and announcing employee layoffs. Today, the Company announced the layoff of three employees from its Peachland facility. The result of this layoff is that Peachland will temporarily cease all cultivation and harvesting activities, and seek to generate revenue by processing and selling cannabis purchased from other licensed cannabis producers. Restarting cultivation and harvesting activities in Peachland will be contingent, in part, on the Company obtaining the necessary financing to be able to fund the Peachland operations.

About Benchmark

Benchmark is a diversified multi-licensed cannabis producer in British Columbia. The Company's 100% owned subsidiary, Potanicals Green Growers Inc. ("Potanicals") is a Health Canada licensed producer under the Cannabis Act and its regulations. Potanicals owns an indoor facility in Peachland, BC. The Company also owns a greenhouse facility in Pitt Meadows, BC through its 51% ownership in 1139000 B.C. Ltd.

For more information about Benchmark, please refer to information available under the Company's profile on SEDAR at www.sedar.com and the CSE website.

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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.



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