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BENCHMARK ENERGY CORP.

NEWS RELEASE

BENCHMARK REPORTS ON EXERCISE OF WARRANTS

Calgary, Alberta, Canada, May 15, 2007 - BENCHMARK ENERGY CORP. ("Benchmark" or the "Company" - TSX Venture: BEE) reports that it has received \$364,875 from the exercise of 486,500 share-purchase warrants at \$0.75. A total of 546,500 share-purchase warrants were outstanding, with an expiry date of May 12, 2007; the remaining 60,000 unexercised warrants have now expired. Proceeds from the exercise of the warrants have been added to working capital. There are now 22,090,098 shares of the Company outstanding.

Benchmark Energy is a junior Canadian oil and gas exploration Company, focused internationally. The Company currently has a 33.33% working interest in the Cosmos Concession in offshore Tunisia. The Company intends to further its working interests in Tunisia as well as to develop projects in marginal oil and gas fields in North and West Africa, and elsewhere such as Central and South America, where a number of opportunities are currently being pursued.

Certain information regarding the Company contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other similar statements that are not statements of fact. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. These statements are subject to certain risks and uncertainties and may be based on assumptions that could cause actual results to differ materially from those anticipated or implied in the forward-looking statements. The Company's forward-looking statements are expressly qualified in their entirety by this cautionary statement.

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