

BENCHMARK ENERGY CORP.

1414 Eighth Street S.W., Suite 260, Calgary, Alberta T2R 1J6 Canada

NEWS RELEASE

Benchmark Energy Corp. announces an agreement to sell its Cosmos Oil Field interest in Tunisia, and provides an update on its activities in Colombia

CALGARY, April 28, 2008 – Benchmark Energy Corp. (“Benchmark” or the “Company”), (TSXV:BEE) reports that it has entered into a Sale and Purchase Agreement (the “SPA”) with a wholly-owned subsidiary of Calgary-based Storm Ventures International Inc. (“SVI”) to sell to SVI the Company’s 31.67% net interest in the offshore Cosmos concession in Tunisia. Benchmark has agreed to sell to SVI its interest as well as a 1.66% carried interest held by another party, for a total 33.33% interest, in exchange for gross proceeds of US\$6 million. Net of the cost of buying-out the carried interest party, and payment of certain costs associated with holding the interest, Benchmark expects to net approximately US\$5.2 million from the Cosmos sale. Benchmark currently carries the Cosmos interest on its balance sheet at a value of \$458,926.

If SVI subsequently sells the Cosmos interest to an arms-length party during the first 6 months from the signing of the SPA, Benchmark shall be entitled to receive 50% of any gain from the sale, net of costs.

The sale of the Cosmos interest in Tunisia will permit Benchmark to focus all of its resources on opportunities in Latin America.

In regards to Latin America, Benchmark wishes to report on the following developments in Colombia:

Ecopetrol pilot project

Further to the news releases of April 1, 2008, and December 10, 2007, the Company has completed the fourth well of the pilot project with Ecopetrol, which was undertaken on a well in the Petrolea Field in the Catatumbo Basin in northeastern Colombia. As Ecopetrol has exercised its option to have Benchmark expand the pilot project to a fifth well, the Company will now be moving to a well in the Tibu Field, also in the Catatumbo Basin. The Tibu Field is currently producing an estimated 1,800 barrels of oil per day, based on information provided to Benchmark by Ecopetrol. For the pilot project, Benchmark is utilizing a proprietary well-performance enhancement technology for which it holds the preferential right for Colombia.

Farm-in Letter of Intent

Benchmark has entered into a Letter of Intent whereby it could earn up to a 50% interest in a block in the Middle Magdalena Basin of Colombia which has substantial development potential, and which could include utilizing the same proprietary well-performance enhancement technology as in the Ecopetrol pilot project. Under the terms of the Letter of Intent, Benchmark and the farmor have agreed to complete a Definitive Agreement by April 30, 2008.

This farm-in opportunity is one of a number in Colombia that has been presented to the Company as a result of Benchmark having the preferential right for Colombia to use the well-performance enhancement technology. A technical assessment of these various opportunities is currently being undertaken; further information will be released when available.

Benchmark is a junior Canadian oil and gas exploration company, focused internationally.

For further information, please contact:

Benchmark Energy Corp.

David R. Robinson

President & CEO

Phone: (403) 802-0770

Fax: (403) 266-5732

E-Mail: dr@benchmarkenergy.com

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