



NEWS RELEASE

Benchmark Energy Corp. to extend rights to proprietary well performance enhancement technology in Colombia and the region through purchase of Caribe Oil & Gas Ltd.

CALGARY, December 11, 2008 – Benchmark Energy Corp. (“**Benchmark**” or the “**Company**”), (TSXV: BEE) reports that it has purchased 100% of Caribe Oil & Gas Ltd. (“**Caribe**”), a privately-held Alberta corporation, from Dominion Oil USA Corp. (“**Domoil**”) of Spring, Texas, for nominal cash consideration and the assumption of certain debts of Caribe totaling C\$120,000. Domoil is wholly-owned by Henk Jelsma, who is a director of Benchmark and the developer of a proprietary well performance enhancement technology, known as “radial jetting technology”, which the company utilized earlier this year in Colombia on a pilot project with Ecopetrol SA.

Under a previous agreement with Domoil, Benchmark held the preferential right to the radial jetting technology for projects in Colombia in which Benchmark held an interest, for a 2-year period expiring in February 2009. In connection with the acquisition of Caribe by Benchmark, Domoil has agreed to assign to Caribe a preferential right to use the radial jetting technology for projects in which Caribe holds an interest, for an initial 5-year period ending on November 3, 2013, in Colombia as well as Peru, Ecuador and Trinidad.

Pursuant to the terms of a cooperation agreement between Caribe and Domoil, Caribe will extend a secured loan of US\$350,000 to Domoil so that Domoil can complete the construction of a trailer-mounted radial jetting unit which may be utilized by Caribe on a preferential basis. It is intended that such unit will be utilized in Trinidad if Caribe is successful in securing a joint venture with Petrotrin. Domoil has the option of repaying the loan amount to Caribe by providing radial jetting services to Caribe. Furthermore, Domoil will receive a royalty of 1.5% of Caribe’s share of any incremental production derived in Colombia, Peru, Ecuador or Trinidad through the application of the radial jetting technology.

Separately, Caribe has been pre-qualified by Petrotrin, the national oil company of Trinidad & Tobago, to bid on eight (8) onshore oil fields in Trinidad known as the “Eastern Fields” which are being made available for possible rehabilitation and redevelopment through joint ventures with Petrotrin.

“We are very pleased to have been able to extend the Company’s rights to the radial jetting technology for a further 5 years, and to extend this right to other countries in the region in addition to Colombia. The pilot project with Ecopetrol in Colombia proved the efficacy of the technology in increasing fluid production from existing wells, and now we wish to expand upon this through utilizing the technology to gain interests in petroleum projects in Colombia and the region,” commented David R. Robinson, the President and Chief Executive Officer of Benchmark. “Benchmark’s preferential right to the technology should open up the Company to numerous opportunities for farm-ins and acquisitions, in addition to our recently-announced transaction to merge with Colombia-focused Delavaco Energy Inc.”

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

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