



**Benchmark Energy announces approval from the TSXV of a secured bridge loan to Delavaco Energy Inc. in connection with the previously announced business combination, the agreement of Wellington West Capital Markets Inc. to act as Sponsor, and an application to extend its annual general meeting**

**CALGARY, Alberta – December 18, 2008** – Benchmark Energy Corp. (TSXV: BEE) ("**Benchmark**" or the "**Company**") is pleased to announce that the TSX Venture Exchange ("**TSXV**") has approved a secured bridge loan (the "**Bridge Loan**") of up to USD\$1,500,000 from Benchmark to Delavaco Energy Inc. ("**Delavaco**"). The Bridge Loan will be advanced to Delavaco in connection with Benchmark's proposed business combination with Delavaco (the "**Transaction**") as more fully described in the press releases of Benchmark dated December 2, 2008. An initial drawdown of US\$1,010,000 has been made by Delavaco on the Bridge Loan. A copy of the Bridge Loan will be filed on Benchmark's SEDAR profile at [www.sedar.com](http://www.sedar.com).

Benchmark is also pleased to announce that Wellington West Capital Markets Inc. ("**Wellington West**") has agreed to act as sponsor pursuant to TSXV Policy 2.2 (the "**Sponsor**") in connection with the Transaction. In connection with its services as Sponsor, Wellington West will, among other things and subject to the completion of satisfactory due diligence, prepare and file a sponsorship report with the TSXV in accordance with TSXV policies. An agreement to act as Sponsor should not be construed as an assurance with respect to the merits of the Transaction or the likelihood of the completion of the Transaction.

Pursuant to its by-laws, Benchmark is required to hold an annual general meeting prior to the close of each calendar year. In light of the Transaction's expected closing date in March, 2009, it is the view of the board of directors of Benchmark that holding an annual general meeting prior to December 31, 2008, is not in the best interests of the Company and failing to hold the meeting prior to this date presents no prejudice to any Benchmark shareholder. Benchmark will address all annual meeting business at the annual and special meeting seeking Benchmark shareholder approval of the Transaction, including electing a new board of directors. In furtherance of this view, Benchmark intends to bring an application requesting an extension of the period in which it is required to hold its annual general meeting before the Court of Queen's Bench of Alberta at the Calgary Courts Centre on Friday, December 19, 2008, at 10:00 am.

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

**FOR FURTHER INFORMATION PLEASE CONTACT:**

Benchmark Energy  
David Robinson  
President and Chief Executive Officer  
403-802-0770

**Forward-Looking Statements**

Certain information set forth in this press release, including management's assessment of future plans and operations, contains forward-looking statements. The use of any of the words

"anticipate", "continue", "estimate", "expect", "intend", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond management's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, imprecision of reserve or resource estimates, environmental risks, competition from other industry participants, the lack of availability of qualified personnel or management, stock market volatility and ability to access sufficient capital from internal and external sources. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. Actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements. No assurance can be given that any of the events anticipated will transpire or occur, including completion of the Transaction, or if any of them do, what benefits will derive from them. Benchmark disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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*Completion of the Transaction is subject to a number of conditions, including TSXV acceptance and disinterested shareholder approval of the Benchmark shareholders. The Transaction cannot close until the required Benchmark shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all. The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.*