ANNUAL INFORMATION FORM

BANYAN GOLD CORP.

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For the year ended September 30, 2016

Dated: January 27, 2016

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PRELIMINARY NOTES

In this Annual Information Form ("AIF"), Banyan Gold Corp. is referred to as the "Corporation", "Company", "Issuer" or "Banyan". All Information contained herein is as and for the year ended September 30, 2016, unless otherwise specified. All dollar amounts in the AIF are expressed in Canadian dollars unless otherwise indicated.

Cautionary Statement Regarding Forward - Looking Statements

This AIF contains certain statements which are forward-looking statements or information (collectively "forward-looking statements") within the meaning of applicable securities legislation. We are hereby providing cautionary statements identifying important factors that could cause the actual results to differ materially from those projected in the forward-looking statements. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance are not historical facts and may be forward-looking and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in the forward-looking statements.

Often, but not always, forward-looking information can be identified by the use of words such as "plans", “proposed”, "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken to occur or be achieved.

Forward-looking information in this Annual Information Form includes, but is not limited to:

- information with respect to future financial and operating performance;
- our management's skill and knowledge with respect to the exploration and development of mining properties in the Yukon, and the relevance of that skill and knowledge to the Property;
- our plan to pursue the exploration of the Hyland Gold Property;
- our ability to successfully obtain any necessary environmental licenses;
- future exploration and development activities, and the costs and timing of those activities;
- timing and receipt of approvals, consents and permits under applicable legislation;
- our assessment of potential environmental liabilities;
- results of future exploration and drilling;
- estimation of metallurgical response of ores to processing methods;
- metals prices;
- adequacy of financial resources;
- forward-looking information attributed to third party industry sources; and
- statements related to our expected executive compensation.

Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. We believe that the assumptions and expectations reflected in such forward-looking information are reasonable. Assumptions have been made regarding, among other things: our ability to carry on exploration and development activities, the timely receipt of required approvals, the price of metals, our ability to operate in a safe, efficient and effective manner and our ability to obtain financing as and when required and on reasonable terms. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used.

By their nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predicted outcomes may not occur or may be delayed. The risks, uncertainties and other factors, many of which are beyond the control of the Issuer, that could influence actual results include, but are not limited to: limited operating history; exploration, development and operating risks; regulatory risks; substantial capital requirements and liquidity; financing risks and dilution to shareholders; competition; reliance on management and dependence on key personnel; fluctuating mineral prices and marketability of minerals; title to the properties; risks of foreign operations; local resident concerns; no mineral reserves or mineral resources; environmental risks; governmental regulations and licenses and permits; management inexperience in developing mines; conflicts of interest of management; uninsurable risks; exposure to potential litigation; dividends; and other factors beyond the control of the Issuer or the Issuer. See "Risk Factors".

Forward-looking statements are based on the reasonable beliefs, expectations and opinions of management on the date of this Annual Information Form. Although we have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There is no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. We do not undertake to update any forward-looking information, except as, and to the extent required by, applicable securities laws.

Qualified Person under NI 43-101

Except where specifically indicated otherwise, the disclosure in this AIF of scientific and technical information regarding exploration projects on Banyan's mineral properties has been reviewed and approved by Paul D. Gray, B.Sc, P.Geo, Vice President, Exploration, a Qualified Person as defined by NI 43-101.

GLOSSARY OF TECHNICAL TERMS

The following is a glossary of certain technical terms used in this Annual Information Form with respect to the Property.

"Ag"	Means silver.
"airborne"	Means a survey made from an aircraft to obtain photographs, or measure magnetic properties, radioactivity, electromagnetic, etc.
"alteration"	Means any change in the mineralogical composition of a rock that is brought about by physical or chemical means.
"anomaly"	Means having a geochemical or geophysical character which deviates from regularity; in the case of gold, it refers to abnormally high gold content (i.e., 70.5 g per tonne); any deviation from conformity or regularity; a distinctive local feature in a geophysical, geological, or geochemical survey over a larger area; an area or a restricted portion of a geophysical survey, such as a magnetic survey or a gravity survey, that differs from the rest of the survey in general.
"assay"	Means in economic geology, to analyze the proportions of metal in a rock or overburden sample; to test an ore or mineral for composition, purity, weight or other properties of commercial interest.
"Au"	Means gold.
"background"	Means traces of elements found in sediments, soils, and plant material that are unrelated to any mineralization and which come from the weathering of the natural constituents of the rocks.
"breccia"	Means rock consisting of more or less angular fragments in a matrix of finer-grained material or cementing material.
"claim"	Means a portion of land held either by a prospector or a mining company.
"Deposit"	Means a mass of naturally mineral material, proven by drilling, trenching, and/or underground work, and found to contain a sufficient average grade of metal or metals to warrant further exploration and/or development expenditures; such a deposit does not qualify as a commercially mineable ore body or as containing ore reserves, until final legal, technical, and economic factors have been resolved.
"diamond drill"	Means a type of rotary drill in which the drilling is done by abrasion using diamonds embedded in a matrix rather than by percussion. The drill cuts a core of rock which is recovered in long cylindrical sections.
"dip"	Means geological measurement of the angle of maximum slope of planar

elements in rocks. Can be applied to beddings, jointing, fault planes, etc.

"drill core" Means a solid, cylindrical sample of rock produced by an annular drill bit, generally rotatively driven but sometimes by percussive methods.

"fault" Means a fracture in a rock along which there has been relative movement between the two sides either vertically or horizontally; a break in the continuity of a body of rock.

"geophysical survey" Means the exploration of an area by exploiting differences in physical properties of different rock types. Geophysical methods include seismic, magnetic, gravity, induced polarization and other techniques, and geophysical surveys can be undertaken from the ground or from the air.

"grade" Means the amount of valuable metal in each tonne of ore, expressed as grams per tonne (g/t) for precious metals, as percent (%) for copper, lead, zinc and nickel.

"Host" Means a rock or mineral that is older than rocks or minerals introduced into it.

"Intrusion" Means the process of emplacement of magma in a pre-existing rock. Also, the igneous rock mass so formed.

"IP" Means induced polarization method.

"m" Means meters (3.28 feet).

"mineral claim" Means a legal entitlement to minerals in a certain defined area of ground.

"Mineral resource" Means the estimated quantity and grade of mineralization that is of potential merit. A resource estimate does not require specific mining, metallurgical, environmental, price or cost data, but the nature and continuity of mineralization must be understood to a specific degree of knowledge.

"Mineralization" Means the concentration of metals and their chemical compounds within a body of rock; the process or processes by which a mineral or minerals are introduced into a rock, resulting in a valuable or potentially valuable deposit.

"ore" Means a natural aggregate of one or more minerals which may be mined and sold at a profit, or from which some part may be profitably separated.

"outcrop" Means an exposure of rock at the earth's surface.

"ppb" Means parts per billion.

"ppm" or "parts per million" Means a unit of measurement which is 1000 times larger than ppb (I ppm = 1000 ppb).

"pyrite"	Means a sulphide mineral of iron, FeS2.
"reserves"	Means a natural aggregate of one or more minerals which, at a specified time and place, may be mined and sold at a profit, or from which some part may be profitably separated:
"sample"	Means small amount of material that is supposed to be absolutely typical or representative of the object being sampled
"sedimentary"	Means a rock formed from cemented or compacted sediments.
"strike"	Means direction or trend of a geologic structure; the course or bearing of the outcrop of an inclined bed, vein, or fault plane on a level surface; the direction of a horizontal line perpendicular to the direction of the dip.
"vein"	Means a thin sheet-like intrusion into a fissure or crack, commonly bearing quartz.

CORPORATE STRUCTURE

Company was incorporated by a Certificate of Incorporation issued pursuant to the provisions of the Alberta Corporations Act (“ABCA”) on July 26, 2010 under the name Banyan Coast Capital Corp, which was subsequently changed to "Banyan Gold Corp." under a certificate of amendment on February 14, 2013. The Issuer's registered office is located at 166 Cougarstone Crescent SW, Calgary, Alberta, T3H 4Z5 and maintains an exploration office at Suite 250 - 2237 2nd Avenue, Whitehorse, YT Y1A 0K7

The Issuer has no subsidiaries.

GENERAL DEVELOPMENT OF THE BUSINESS

Three year History and Significant Acquisitions

On February 15, 2013, under a Definite Assignment and Transfer Agreement (“Definite Agreement”) with Argus Metals Corp., the Corporation acquired a 100% interest in Hyland Gold Property (the “Hyland Property”) in the Watson Lake Mining District of the south eastern Yukon Territory, Canada with the issuance of 4,000,000 Banyan shares to Argus in conjunction with a non brokered private placement of 5,000,000 Units at $0.10 per unit to complete the Company’s qualifying Transaction under the rules of the TSX Venture Exchange. A further 150,000 Banyan shares were issued to Victoria Gold Corp., the parent Company of Stratagold Corporation, the underlying property owner.

In addition, the Corporation is bound, in respect of the Option Claims and the AMI Claims, by a 2.5% capped net smelter return royalty ("NSR") in favour of Victoria Gold Corp., less existing underlying royalties, with a provisional buyback of 1.5% for $1,000,000. These claims are also subject to a 1% and 0.25% NSR on all core claims payable to Cash Minerals Ltd. and Strategic Metals Ltd., respectively. Additionally, there is a 1% NSR on 88 of the claims payable to Adrian Resources Ltd. that is capped at $1.5 million.

On April 22, 2014, the Corporation created an advisory board and appointed Rob Carne as the first member.

Banyan Gold Corp held its Annual General Meeting ("AGM") on June 4, 2014. Richmond Graham, Mark Ayranto, Jay Collins, Gregory Melchior and Tara Christie were re-elected as directors. Banyan Gold also announced that all resolutions put forward in the proxy at the annual shareholder meeting of Banyan Gold were passed by shareholders.

Effective July 1, 2014, Richmond Graham tendered his resignation as President & CEO. Mark Ayranto was appointed executive chairman until a suitable replacement is appointed.

On March 12, 2015, the Corporation closed the first tranche of a non-brokered private placement offering (“March Offering”), raising gross proceeds of $435,000 thru the issuance of 8,700,000 units at $0.05 per unit. Each unit represented one share and one - half of a share purchase warrant. Each full warrant is exercisable into one full share at a price of $0.075 for a period of 24 months, subject to an acceleration clause.

On April 8, 2015, the Corporation completed the final tranche of its March Offering by raising a further $60,000 thru the issuance of 1,200,000 units under the same terms as the March 12, 2015 closing.

Banyan Gold Corp held its Annual General Meeting ("AGM") on June 8, 2015. Richmond Graham, Mark Ayranto, Jay Collins and Tara Christie were re-elected as directors. Gregory Melchior, did not stand for re-election. Banyan Gold also announced that all resolutions put forward in the proxy at the annual shareholder meeting of Banyan Gold were passed by shareholders.

On January 29, 2016, the Corporation closed a non-brokered private placement offering, raising gross proceeds of $200,000 thru the issuance of 4,000,000 units at $0.05 per unit. Each unit represented one share and full share purchase warrant. Each warrant is exercisable into one share at a price of $0.07 for a period of 36 months, subject to an acceleration clause.

On February 1, 2016, the Company announced the appointment of Mr. Mark Haywood as President, Chief Executive Officer and Director of the Corporation.

Banyan Gold Corp held its Annual General Meeting ("AGM") on June 21, 2016. Richmond Graham, Mark Ayranto, Jay Collins, Mark Haywood and Tara Christie were re-elected as directors. Banyan Gold also announced that all resolutions put forward in the proxy at the annual shareholder meeting of Banyan Gold were passed by shareholders.

Mr. Haywood resigned as CEO, President & Director on June 30, 2016.

On August 5, 2016, the Company announced the appointment of Tara Christie to the position of President and Chief Executive Officer.

On August 23, 2016, the Company completed a non-brokered private placement offering, raising gross process of $1.2 million. The financing consisted of 8,157,349 Flow-Through Shares at a price of $0.075 per Flow Through-Share for gross proceeds of $611,801.18. A further 9,049,211 hard units (“Units”) at $0.065 per Unit for gross proceeds of $588,198.72 were issued. Each Unit consist of one common share and ½ of a common share purchase warrant, each full warrant being exercisable for a period of 24 months from closing into one common share at a price of $0.085. Finders fees of $14,101.56 were issued.

DESCRIPTION OF THE BUSINESS

The Corporation is engaged in the business of exploration and development of precious metals. The Corporation owns a 100% interest in the Hyland Gold Property ("Property") in the Yukon Territory which was acquired in February 2013. The Property contains a Main Zone NI 43-101 Compliant Resource of 361,692 oz gold (12,503,994 tonnes of 0.90 g/t Au) and 2,248,948 oz silver (12,503,994 tonnes of 5.59 g/t Ag).

Description of the Hyland Gold Property

The Technical information contained herein for the Hyland Gold Property acquired from Argus Metals is based on information contained in the technical report entitled "Technical Report on the Hyland Gold Property Yukon Territory, Canada" prepared for Banyan Gold by Robert C. Carne, M.Sc., P.Geo., ("Carne") of Carvest Holdings Ltd. and Allan Armitage Ph.D., P.Geol., ("Armitage") of GeoVector Management Inc. ("GeoVector").

The August 4, 2016 National Instrument 43-101 Technical Report is available for review at the Company's profile on SEDAR at www.sedar.com.

Property Description, Location & Access

Hyland Gold Project is an advanced gold prospect located in the Watson Lake Mining District of southeast Yukon, approximately 74 kilometres northeast of the community of Watson Lake. It is centered at 60^{o} 30' 18" North Latitude and 127^{o} 51' 24" West Longitude on NTS Map Sheets 95 D/05 and 95 D/12. It consists of 927 claims totaling 18,620 hectares and contains two areas of noteworthy gold mineralization, the Main Zone and the Cuz Zone as well as two other areas of significant exploration interest termed the Camp Zone and the Montrose Ridge Zone. Banyan Gold Corp. has earned a 100% interest in the property subject to various NSR agreements in favour of previous operators to an aggregate royalty of 2.5% subject to a maximum buy back of 1.5%.

Work on and around the Hyland Gold Project has been ongoing since the late 1800's, however most work prior to the early 1980's was focused on base metal exploration. The potential for gold mineralization was first recognized in 1981 when anomalous arsenic-bismuth-gold soil geochemistry was documented at the Main Zone and the Cuz anomaly areas. Exploration for gold through the 1980's, 1990's and into the early 2000's consisted of extensive soil and rock geochemical sampling, airborne and ground-based geophysical surveys, diamond drilling, reverse circulation drilling and bulldozer trenching that discovered bedrock mineralization at the Main Zone and Cuz Zone and culminated in the definition of a Resource Estimate for the Main Zone in 2012. Since Banyan Gold Corp. acquired the property in 2013 it has carried out geochemical sampling, road building, excavator trenching and diamond drilling in 2013, 2014 and 2015. This work has refined the knowledge of the north trending Main Zone gold-silver deposit and the east-southeast trending Cuz Zone as well as outlining a promising new exploration prospect at the Montrose Ridge Zone.

Gold mineralization has been discovered in several areas on the Hyland Gold Project. The Main Zone has received the most exploration and it is the best known example:

- It occurs within a slightly recumbent anticline developed along a regional structural corridor of faulting and folding known as the Quartz Lake Lineament. There is a strong coincidence with other less well explored areas of gold mineralization and untested geochemical targets with the Quartz Lake Lineament or cross-cutting structures;
- Gold occurs in quartz veins and breccias in quartzite, to a lesser degree in silicified (jasperoid altered) zones in phyllite intervals and, as a minor constituent of iron sulphide or iron carbonate replacement zones in limestone;
- Mineralization is both stratabound and structurally controlled;
- There is no direct evidence of an igneous association for mineralizing fluids although the pathfinder element suite of arsenic-bismuth-tungsten and the association of hydrothermal tourmaline suggests involvement of granitic fluids, at least in part;
- Highly fractured zones of better grade gold mineralization can be oxidized to a much greater depth than relatively unfractured, but silicified, flanking zones of lower grade mineralization; and
- Gold mineralization at Hyland Gold bears some similarity to other sediment-hosted gold mineralization elsewhere in Yukon. However, closest similarity with other occurrences is with a cluster of deposits that form the Marigold Mine in the Battle Mountain-Eureka Trend of north-central Nevada.

The Hyland Gold Main Zone lies at the top of a small hill upon a north trending ridge located in the central part of the property. Weathering and consequent oxidation of sulphide minerals extends to depths of 60 m from surface at the top of the hill while glaciation has removed most of the oxidized profile at lower elevations. Best assays in the oxide zone are returned from samples of grey, scorodite-stained stockwork quartz veins with abundant boxwork after sulphide minerals. Moderately mineralized intervals occur within brecciated, silica-altered, brittle quartzite intervals adjacent to the higher grade stockwork mineralization.

The Main Zone at the Hyland Project has been calculated to host a gold inferred resource, at a 0.6 g/t gold equivalent (“AuEq”) at 12,503,994 tonnes containing 361,692 ounces gold at 0.9 g/t and 2,248,948 ounces silver at 5.59 g/t.

NI 43-101 Main Zone Inferred Resource Estimates at 0.6 g/t AuEq* cutoff are presented in Table 1.

Table 1 Hyland Gold Project 2011 Resource Estimates

AuEq Cut-off	Tonnes	Grade	Ozs	Ag g/t	Ag Ozs	AuEq g/t	AuEq Ozs
0.4 g/t	16,820,094	**0.79**	425,424	**4.84**	2,619,911	**0.86**	465,946
0.5 g/t	14,734,230	**0.84**	397,785	**5.18**	2,453,560	**0.92**	435,738
0.6 g/t	**12,503,994**	**0.90**	**361,692**	**5.59**	**2,248,948**	**0.99**	**396,468**
0.7 g/t	9,678,679	**0.99**	307,098	**6.39**	1,988,733	**1.09**	337,824
0.8 g/t	7,038,666	**1.10**	248,349	**7.31**	1,654,686	**1.21**	273,942

** ”Gold equivalent” or “AuEq” is based on silver metal content valued at 0.016 gold value using a $1016 US Au price and a $15.82US Ag price, which approximates the average prices for these metals over the last three years*

The results of diamond drilling to date show that the Main Zone mineralization defined by the above resource model is open for expansion to the north and east and to depth. The Cuz Zone mineralization has demonstrated continuity over 800 m on a southeast trend and is open along strike and to depth.

With further drilling there is potential to expand on the resource at the Main Zone and define a maiden resource at the Cuz Zone.

The Montrose Ridge Zone, a new oxide gold discovery located south of the Cuz Zone needs to be further outlined by excavator trenching and/or RAB drilling before definition by diamond drilling.

The property is accessible by float plane from Watson Lake to Quartz Lake, (also known as Hulse Lake) or by helicopter from Watson Lake. A 40 km long winter road built in 1989 provides access to the property from the government maintained Coal River Road at Km 35 from the junction of the Coal River Road and the Alaska Highway at Contact Creek. Both the Coal River Road and the winter road to the property are passable by 4x4 vehicles for most of the year except for a swampy section between Km 1 and 3 on the winter road that normally restricts traffic to the months of December, January, February and March. The winter road was utilized in March 2015 to mobilize heavy equipment to support the recent trenching and diamond drilling program on the Project. The winter trail connects to a network of all weather drill roads over the Main Zone that leads down into the exploration camp on Quartz Lake.

A 35 man exploration camp is located on the south shore of Hulse Lake and consisting of three, four man cabins and six, 4 man tent platforms. A Dry and Kitchen/dining facilities were constructed in 2011. Two storage sheds, a geology shack, a dedicated first aid building and core logging and cutting facilities complete the buildings on site. A compositing toilet and 16 kVA 220/110V generator round out physical infrastructure in the camp. The Camp can be brought up to a full operational status with a 4 man team in 3 days in plus zero weather conditions.

The property covers moderately rugged terrain with elevations that range from 920 m on the shores of Hulse Lake to 1,830 m at the highest peak on the property. Treeline starts at approximately 1,450 m where alpine brush and vegetation give way to a mix of black spruce, alder, willow, pine, white spruce and moss depending on the moisture content and aspect of the slope. Subcrop is abundant above treeline with some outcrop below treeline however bedrock exposure is limited to small cliffs and creek cuts. The area underwent glaciation during the Pleistocene with ice movement from the north to the south. Till has been eroded from most steep north facing slopes but south and west facing hillsides display varying thicknesses of glacial debris. A prominent terrace of glaciofluvial material wraps around the hillsides at about 1,065 m elevation in the northern half of the property.

The Hyland property is subject to a continental climate with long cold winters and warm dry summers. The average annual precipitation on the property is about 450 mm occurring mostly as rain in the warmer months. In the winter, the snowpack rarely exceeds 1 m in depth. Permafrost occurs irregularly across north facing slopes. The lakes are typically ice free and available to float planes by June and begin to freeze in early November.

The surface rights are held by the Yukon government and any mining operation requires regulatory approval. There is no government grid supplied electrical power available. Water is available from small lakes and streams on the property. There are ample areas suitable for plant sites, tailings storage, and waste disposal areas.

Required work expenditures are $100 per claim for each year of assessment to be applied to the claim. A maximum of five years of assessment credit can be applied to each claim in the year of their expiry. A fee of $5 per claim per year is applied to all assessment filings. Prior to the anniversary date, a statement of proof of the required work expenditures must be provided to the Mining Recorder in order to maintain the claims in good standing. A report describing the work carried out on the claims must then be submitted to the Mining Recorder within six months of filing for assessment.

The location of quartz claims in the Yukon is determined by the position of initial and final claim posts on the ground along a straight location line not exceeding 1500 feet. None of the Hyland Gold Project claims have been surveyed. The quartz claims confer rights to mineral tenure, whereas surface rights are held by the Yukon Territory.

Underlying Royalties

Victoria Gold Corp. (via its subsidiary StrataGold) has retained a capped 2.5% net smelter royalty of which 1.5% can be purchased at anytime for $1 million. The property is also subject to a 1% and 0.25% NSR on all core claims payable to historical property owners Pitchblack Resources Ltd. and Strategic Metals Ltd. respectively. Additionally, there is a 1% NSR on 88 of the current claims payable to Adrian Resources Ltd. that is capped at $1.5 million.

An area of interest of 1 km on the project in favour of Victoria Gold surrounds the original 299 mineral claims.

Ownership of Quartz claims in Yukon confers rights to mineral tenure, whereas surface rights are held by the Crown in favour of Yukon Territory. A Quartz Mining Land Use Approval permit is required to conduct exploration in Yukon. A Class III Quartz Mining Land Use Approval permit is in place for the Hyland property (LQ00249b) and expires on April 17th of 2017, and all contemplated exploration activities will have to be in compliance with terms and conditions set out in the land use permit.

A temporary exploration camp, complete with temporary buildings and wooden platforms for wall tents, is located along the south shore of Quartz Lake. This site has been used for accommodation of exploration crews since the early 1970's. In addition to the camp facility, there is an area for storage of drill core. The camp and drill core lay down area will have to be left in a manner that satisfies conditions set out in the land use permit prior to the expiry of the permit or the expiry of consecutively succeeding land use permits.

There are a medium sized bulldozer, a small excavator and a diamond drill along with associated tooling, supplies and support equipment currently stored on the property. These will have to be removed from the site prior to the expiry of the current or succeeding land use permits.

Trenches and roads, whether historical or constructed under the current land use permit, will be annually required to be left in a manner that will not promote erosion under terms of the existing or anticipated succeeding land use permits.

Petroleum products are stored on the property in compliance with terms of the existing land use permit. All petroleum products and storage containers for petroleum products will be required to be removed from the site prior to the expiry of the current or anticipated succeeding land use permits.

History

Mineral exploration in the Hyland Gold Project area began in the late 1800's with the discovery of the McMillan zinc-lead-silver deposit 5 km west of the current Project area. Drilling conducted intermittently at the McMillan prospect since the late 1940's by Liard River Mining Company Ltd. has defined a non-compliant and unclassified historical resource of 1.1 million tonnes grading 8.5% zinc, 4.1% lead and 62 g/t silver in the Main Zone and 0.4 million tonnes grading 1.7% zinc, 9.3% lead and 214 g/t silver in the South Zone. Liard River also explored parts of the current Project area, including the Main Zone. The focus of their exploration there was base metal mineralization and they employed a mix of geological mapping, hand trenching, soil sampling, an EM survey and diamond drilling of four holes. Results were not encouraging and claims covering part of the current Project area were allowed to lapse in 1955 (Carne, 2000).

In July 1973 Hyland Joint Venture (HJV) staked the Porker claims to cover a lead-zinc exploration target near what is now the Main Zone, following up on the Liard River work in the area. Work completed by the joint venture under the supervision of Archer, Cathro & Associates Limited ("Archer Cathro") over a three year period ending in 1975 included prospecting, geological mapping, grid soil sampling, gravity surveys and 303 m of diamond drilling in four holes. Results of this work outlined widespread arsenic soil geochemical anomalies with several high gold values, but HJV was not interested in pursuing gold exploration and no further work was undertaken (Carne, 2000).

Exploration in the area was renewed to focus on potential gold mineralization in 1981, beginning with the staking and exploration of the Cuz and Quiver claims by Archer Cathro on behalf of Kidd Creek Mines Ltd. ("Kidd Creek"). These claims were staked to cover the gold-arsenic anomalies identified by HJV located south and east of the Porker claims. Kidd Creek contracted Archer Cathro to perform geological mapping and grid soil sampling the following year that defined a 450 m long gold-arsenic-bismuth geochemical anomaly on the Cuz property and scattered, weakly to moderately anomalous gold values on the Quiver claims (Archer and Carne, 1982). No further work was done on the properties until Kidd Creek performed follow-up prospecting and rock sampling on the Cuz property in 1985. When a bedrock source for the anomalous gold-arsenic-bismuth geochemistry was not located, claim ownership was transferred to Archer Cathro. In the interim, Archer Cathro had also re-staked the Porker claims on their expiry in 1984 as the Piglet 1-32 claim group (Carne, 1985).

In 1986 Archer Cathro acquired the Quiver claims east of the Piglet block and sold the entire property comprised of 88 claims to Silverquest Resources Ltd. ("Silverquest") who performed prospecting, soil sampling and hand trenching that same year. The following year Hyland Gold Joint Venture (HGJV) was formed, comprised of Silverquest, Novamin Resources Ltd. ("Novamin") and NDU Resources Ltd. ("NDU") and it carried out a program of soil geochemistry, bulldozer trenching and road construction (Dennett and Eaton, 1987). Novamin withdrew from the HGJV in 1988 and was replaced by Adrian

Resources Ltd. ("Adrian") as a joint venture partner. That year soil sampling and several ground geophysical surveys including magnetic, IP and EM were conducted with concurrent bulldozer trenching, diamond drilling (376 m in four holes) and road construction (Dennett and Eaton, 1988). The road construction continued into the early winter of 1989, culminating with the completion of a 40 km long winter road from the property to the Coal River Road (Figure 4.2). The winter road facilitated the mobilization of a truck mounted reverse circulation (RC) drill rig in 1990 and completion of 3,656 m of RC drilling in 41 holes (Sax and Carne, 1990).

In 1994, Archer Cathro sold the Cuz property, which had been reduced to seven claims covering the main gold in soil geochemical anomaly to Nordac Resources Ltd. (now Strategic Minerals Ltd.).

Hemlo Gold Mines Inc. ("Hemlo") optioned the HGJV property from Cash Resources Ltd. ("Cash") (restructured and renamed from Silverquest) in 1994 and in 1995 completed a geological mapping program followed by diamond drilling program of 439 m in three holes (Bidwell, 1995). Results were negative and the option expired without Hemlo earning an interest in the property. In 1998 Cash purchased United Keno Hill Mines Ltd. interest in the property (after its merger with NDU) and in 1999 further consolidated ownership of the Hyland Gold property by purchasing Adrian's working interest (Carne, 2000).

In 1994, contemporaneous to Hemlo's option deal with Cash, Westmin Resources Ltd. ("Westmin") became active in the area by staking 416 claims surrounding the HGJV and Cuz properties. Some of those claims form part of the current Project property. Work by Westmin that year included an airborne geophysical survey, detailed geological mapping and soil sampling (Tucker and Pawliuk, 1995). Further airborne geophysical surveys (flown by Newmont for Westmin) and soil sampling were completed in 1995 that led to the staking of additional claims, geological mapping, rock sampling, reconnaissance soil sampling and power auger soil sampling in following years (Pawliuk, 1996 and Jones, 1997). Expatriate Resources Ltd. ("Expatriate") purchased Westmin's property interests in the spring of 1999 and conducted a small prospecting and sampling program that summer (Lustig et al. 2003).

In March of 2000 a new joint venture was created to explore the HGJV, Cuz and surrounding Expatriate claims with the following interests: 55% Cash Minerals Ltd. (formerly Cash Resources), 31% Expatriate and 14% Strategic Metals. This property eventually became what is now the core of the current Hyland Gold Project. The following year the joint venture conducted a small exploration program consisting of re-mapping the bulldozer trenches, hand trenching and sampling of the geochemical anomalies identified by Westmin. By the end of January 2003 Expatriate had acquired 100% interest in the then Hyland Gold Project and sold it in its entirety to StrataGold Corporation ("StrataGold") (Lustig et al, 2003).

In 2003 StrataGold completed a program of diamond drilling totalling 2416 m in 12 holes (Hladky, 2003 and Lustig et al, 2003). The following year StrataGold completed 15.72 line kilometres of IP/Resistivity surveying divided into six east-west trending lines over the main zone. Results of the geophysical survey were followed up with 1800 m of diamond drilling in eight holes. (Hladky, 2004). StrataGold drilled four diamond drill holes in 2005 with a total length of 985 m focused on discovering new gold mineralization east of the Main Zone and at the Cuz anomaly (Sparling and Whitehead, 2007).

Argus Metals Corp. ("Argus") optioned the Hyland Gold Project from Victoria Gold Inc. (which had previously acquired StrataGold) in 2009. Argus completed 20 diamond drill holes (3,953 metres) on the Project in 2010 and 2011 in addition to Transient Electromagnetic (TEM) geophysical surveys over the Main Zone and north of the Cuz anomaly. Promising intercepts of gold and silver mineralization were encountered in the Main Zone drilling and a gold mineralization discovery was made by drilling at the Cuz Zone (Armitage and Gray, 2012a).

On February 15, 2013, Banyan (then Banyan Coast Capital) acquired a 100% interest in the Hyland Gold Project. Banyan completed a resource calculation on the Main Zone in 2012, prior to the closing of the property acquisition (Armitage and Gray, 2012b) and has conducted exploration programs on the Project in each subsequent year (Gray, 2014a; Gray, 2014b and Gray, 2015). This work consisted primarily of grid soil sampling and ridge and spur soil sampling, which lead to the prospecting discovery of gold mineralization south of the Cuz Zone. This newly discovered Montrose Ridge Zone was explored with additional soils surveys and excavator trenching in 2015 with an access trail connected with to the existing road network constructed in 2015. Banyan also completed diamond drilling on the Camp Zone (three holes) in 2015 and an additional three holes in the Main Zone in 2016.

Geological Setting, Mineralization and Deposit Types

The Hyland Gold Project is located in southeastern Selwyn Basin; a Late Precambrian to Middle Devonian tectonic element characterized by deposition of deep water marine sediments. Deposition into the basin was restricted by the Cassiar Platform to the southwest and the Mackenzie Shelf to the east. It is considered part of ancestral North America and records several episodes of pericratonic rifting with subsequent subsidence. Generally, the basin fill comprises shale, limestone, chert and grit that have been subdivided across the basin into many formations and distinct facies that may or may not be time-equivalent. Recent regional scale geological mapping that includes the Project area by Yukon Geological Survey (Pigage et al., 2011) provides a framework for the regional and property-scale descriptions given below. See Figure 1.

On a regional scale, the Hyland Gold Project is located in an area of Selwyn Basin underlain by Precambrian Hyland Group Yusezyu, Narchilla and Vampire Formations ("Fm"), Lower to Middle Cambrian Sekwi Fm, Cambrian to Ordovician Otter Creek and Rabbitkettle Fm, Ordovician Sunblood Fm, Silurian to Devonian Road River Group and undivided time-equivalent Nonda-Muncho-McConnell-Stone-Dunedin Fm, Devonian to Mississippian Earn Group and local Eocene sedimentary sequences in Rock River Basin. The older sedimentary rocks were intruded by Cretaceous granite, quartz monzonite and granodiorite plugs assigned to the Selwyn Plutonic Suite. Collectively, they record a quiescent, subsiding continental margin punctuated by transgressive and regressive cycles, rifting, collision of allochthonous terranes, mountain building and magmatism (Gordey and Anderson, 1993).

The lower Hyland Group Yusezyu Fm (**Py**) comprises quartz-rich sandstones ranging from medium grained sand to pebble conglomerate sized clasts. Distinct, opalescent blue spherical quartz grains are common. The bottom of the formation is not exposed in the Basin but the formation is estimated to be greater than 3 km thick. At the top of the Yusezyu Fm, a crystalline limestone or calcareous sandstone unit (**PCvn-l**) is generally present. This unit marks the transition from Yusezyu Fm sandstones to finer grained clastic rocks of the Narchilla Fm (**PCvn-m**). In the Project area the Narchilla and Vampire Fm are undivided with the former representing the basinal facies and the latter the basin to shelf transitional facies. The Narchilla Fm consists of maroon and green phyllite, silty phyllite and minor quartzose sandstone to pebble conglomerate. Narchilla limestone and clastic rocks are locally interfingered. The Vampire Fm (**PCvn**) consists of green phyllite, silty phyllite, minor quartzose sandstone to pebble conglomerate, and bedded limestone (Black, 2010).

Lower Cambrian rocks interpreted to be correlative to the Sekwi Fm (**Cs**) conformably overlie the Narchilla-Vampire sequences. They consist of green to tan brown weathering phyllite, siltstone and arkose. The finer grained lithologies are locally calcareous and/or fossiliferous. Locally a mafic volcanic sequence of tuff, flows and pillowed lavas (**Cv**) occurs near the top of the Sekwi Fm. The Lower Cambrian rocks are unconformably overlain by Cambrian to Ordovician rocks including the Otter Creek Fm (**COoc**) comprising resistant light grey limestone and buff coloured dolostone. Overlying these rocks is the Rabbitkettle Fm (**COR**), divided into: a volcanic facies (**COR-v**) comprised of mafic tuff, breccias and amygdaloidal pillowed flows; a west facies (**COR-lp**) including platy phyllitic limestone, calcareous phyllite and light grey, yellow weathering silty limestone; and an east facies (**COR-n**) that is more calcareous comprised of wavy banded, nodular silty limestone and pale grey bedded limestone.

The Ordovician is represented by the Sunblood Fm comprised of two members: a mafic volcanic member comprised of basaltic tuff, breccia and amygdaloidal pillowed flows (**OSu-v**), and a laminated and/or bioturbated buff to orange weathering dolostone or limestone (**OSu**). Conformably overlying the Sunblood Fm is the Silurian to Devonian Road River Group (**SDRR**) comprised of dark grey to black calcareous or dolomitic locally graptolitic recessive shale, siltstone and bedded chert. The laterally equivalent carbonate dominated Silurian to Devonian unit **SDc** (undivided Nonda-Muncho-McConnell-Stone-Dunedin Fm) is present to the south and consists of grey thick-bedded dolostone, and black thick-bedded limestone. (Black, 2010).

Devonian to Mississippian extension resulted in sub vertical normal faults of varying orientation that juxtapose deeper basinal rocks against younger lithologies. This geometry effectively preserved Ordovician to Silurian rocks locally and resulted in unconformable relationships between the Hyland and Earn Group clastic rocks elsewhere. The occurrence of abundant debris flows containing car-sized clasts of underlying lithologies are a product of this block faulting.

Mesozoic docking of allocthonous terranes to the southwest of Selwyn Basin resulted in thin-skinned thrusting and folding with eastward displacements upwards of 200 km (Gabrielse, 1991). Related deformation in Selwyn Basin is dominated by the interplay of less competent quartz-poor and competent quartz-rich layered rocks. Large-scale structures consist of thrust-faults, open to tight folds, locally intense small scale folds and zones of closely spaced imbricate thrust sheets. These structures are attributed to Early Cretaceous northeast directed compression pre-dating the extensive plutonism in the basin. Typically a well developed phyllitic to slaty cleavage is present and is most prevalent in mudstone and siltstone. The dominant fabric in the basin trends northwest and generally dips steeply to the northeast but in places may be shallowly south-dipping. Locally however, structural trends vary and commonly parallel the arcuate Paleozoic shale-carbonate boundary within the Mackenzie Mountains to the east. This results in structural trends that may vary from east-northeast to east-west with northerly, easterly, or westerly vergence of major structures.

Following crustal thickening numerous calc-alkaline plutons were emplaced into the sedimentary package. Cretaceous plutonism in Selwyn Basin progressed from the southeast to the northwest beginning with the emplacement of the Hyland-Anvil (109 – 95 Ma) and Tay River (98 – 96 Ma) suites and culminating with the emplacement of the Tungsten and Tombstone suites ca. 90 – 93 Ma (Anderson, 1983 and 1993). Previously the nearest known intrusion to the Hyland Gold Project was a 15 km diameter stock located 22 km to the west. Recent mapping by Pigage et al. (2011) however, has identified a 7 km x 3 km body granitic body that returned a U-Pb zircon age of 97.8 Ma. This body is the southernmost exposure of Cretaceous granitic rocks along a northeast trending belt of higher metamorphic grade (locally up to garnet-staurolite grade) and Cretaceous magmatism that parallels the Skonseng fault (Figure: Regional Geology Map).

Regionally, the Hyland Gold Project is located in the hanging wall of an east-verging imbricate thrust system controlled by the Coal River Fault. The surface trace of westernmost fault of this system is located just inside the eastern margin of the property (Regional Geology Map). Within the hanging wall the structural grain is largely northwest trending and lineations plunge both to the northwest and to the southwest. The dominantly Precambrian sedimentary rocks of the hanging wall are folded into a series of anticline-syncline pairs that expose the Yusezyu Fm at the core of northwest trending anticlines (Black, 2010).

East of the imbricate thrust system, Cambrian to Devonian rocks with a carbonate shelf affinity contain a north trending structural fabric. Mapped folds are typically tighter with more closely spaced axial planes and east-verging. Lineations plunge north and south likely controlled by their proximity to second-order east-west trending strike slip faults related to the larger thrust faults. Locally, the strike-slip faulting has up to 3 km of displacement.

Regional Mineralization and Metallogeny

Selwyn Basin is most well known for its endowment of sedex zinc-lead-silver occurrences including twelve deposits with proven reserves (Carne and Cathro, 1982). Three of those were past producers. The sedex deposits can be divided into three categories based on their age of formation. Late Cambrian deposits include the Anvil Range Belt, which hosts the former Faro, Grum and Vangorda Mines and the unmined Grizzly deposit. Early Silurian sedex mineralization occurs at Howards Pass and Late Devonian examples include Tom and Jason deposits at Macmillan Pass. In addition to the sedex deposits the Basin also contains Mississippi Valley Type lead-zinc mineralization and stratiform barite deposits.

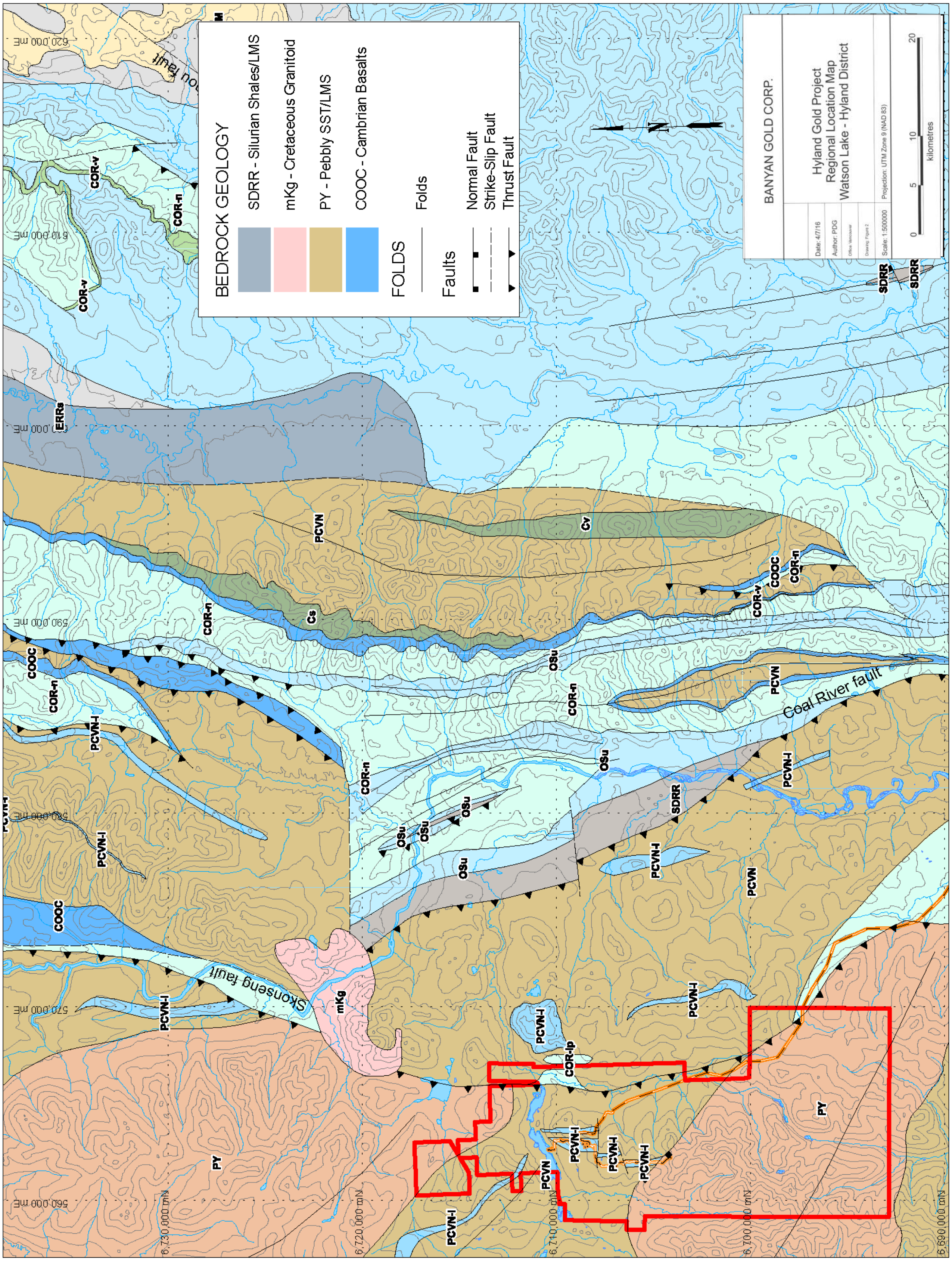
The Hyland Gold Project is located at the southeast end of a younger overlapping metallogenic province referred to as the Tintina Gold Belt, comprised of several gold rich districts extending from western Alaska to southeastern Yukon. The belt includes notable gold deposits such as the Donlin Creek deposit, Fort Knox Mine and Pogo Mine in Alaska. In Yukon the Tintina Gold Belt includes the Klondike placer gold district, hard rock gold occurrences including the former Brewery Creek, Mt. Nansen and Ketza Mines, as well as the Coffee, White Gold and Eagle development stage gold projects and the newly discovered Rackla Belt of sediment-hosted gold mineralization. The Tintina Gold Belt is coincident with a belt of extensive mid-Cretaceous and younger plutonism and precious metal deposit types are typically associated with these intrusions in some fashion. The compositions of the intrusive rocks are typically granodiorite, granite and syenite. They are predominantly metaluminous, calk-alkaline to locally alkalic, have low primary oxidation states and typically contain significant crustal contamination (Hart et al, 2000).

The most significant mineral occurrence near the Hyland Gold Project is the Mel deposit, located 12 km east-southeast of the Hyland Gold Main Zone. Stratabound barite-zinc-lead mineralization is laterally extensive within the Cambro-Ordovician Rabbitkettle Fm, but lacks the finely laminated character of typical sedex mineralization, although this may be due to strain-induced recrystallization (Carne, 1976).

The Mel Main Zone hosts an Inferred Resource of 5.38 million tonnes grading 6.45% zinc, 1.85% lead and 44.79% barite ($BaSO_4$), at a cut-off grade of 5.0% zinc-equivalent (King and Giroux, 2014). Mineralization there consists of coarse-grained sphalerite and galena disseminated throughout a mixture of mudstone, silica-carbonate and coarsely crystalline barite. The Mel Main Zone is open down dip and has good potential to host a larger zinc-lead resource.

The McMillan silver-lead-zinc deposit lies 5 km west of the Hyland Gold Main Zone. Two pyritic massive sulphide bodies have been outlined by extensive surface exploration and diamond drilling. A non-compliant, unclassified historical resource of 1.1 million tonnes grading 8.3% zinc, 4.1% lead and 62 g/t silver occurs in strata concordant and discordant mineralization in the McMillan Main Zone. An additional 0.4 million tonnes of similar mineralization grading 1.7% zinc, 9.3% lead and 214 g/t silver occurs in the McMillan South Zone. The deposit is hosted in late Precambrian rocks of the Hyland Group and it has been described as replacement style or manto mineralization developed by hydrothermal fluids ascending along northerly trending fault zones. Unpublished lead isotope studies carried out at the University of British Columbia suggest a poorly constrained Tertiary age of mineralization (Carne, 1985).

Figure 1 Regional Geology Map



Property Geology and Mineralization

The Hyland Gold Project is underlain by an interbedded sequence of quartzites, limestones, and phyllites. Individual beds vary from less than one metre to tens of metres in thickness. Several units are mixed, with thinly interbedded phyllitic dirty limestones, calcareous quartzites and phyllites. This stratigraphic complexity coupled with folding and faulting, and a general lack of bedrock exposure makes it difficult to carry out meaningful geological mapping. The underlying bedrock in the central part of the Project area is interpreted by Pigage et al. (2011) to belong to the transition zone between the Yusezyu and Vampire Formations of the Precambrian Hyland Group (Figure 7.2).

In general, a mixed unit of quartzites, phyllites, and limestones appears to be folded about a north-south trending, southeasterly plunging anticline with the Main Zone gold mineralization aligned along its axis. Flanking the mixed unit to the east and west in an overlying relationship is a relatively clean, massive limestone unit. A north-south structural corridor referred to as the Quartz Lake Lineament trends through the core of the Main Zone, coincident with the anticline axis (Figure 7.2), and it is thought to be a major control of mineralization (Carne, 2000).

Previous workers have developed property stratigraphy within the Vampire Fm in the central part of the property that is interpreted to comprise one continuous conformable sequence. The following description in descending stratigraphic order is taken from Carne (2002) and Lustig et al. (2003).

- *Upper Quartzite (Q2)*
  The Upper Quartzite unit consists of blocky weathering, tan, grey and pale green lithic quartzite, orthoquartzite, calcareous quartzite and minor sandstone with phyllitic siltstone and phyllite. The term “quartzite” is used because of the well indurated nature of the clastic units, normally an effect of regional metamorphism. Because of poor natural bedrock exposure on the Project area, property scale geological mapping was mostly of exposures created by trenching through overburden within the area of exploration interest as defined by anomalously high arsenic in soils. The highly indurated nature of the “quartzite” is possibly an effect of hydrothermal recrystallization and pervasive silicification adjacent the mineralized structures. Regionally, these rocks are more appropriately termed “sandstones”.

- *Upper Limestone (L1)*
  The Upper Limestone unit is a dark shaly and gritty fissile limestone with common phyllitic partings. Bedding ranges from 1 to 100 m thick. A horizon of phyllite and interbedded quartzite occurs near the base of this unit.

- *Upper Phyllite (P2)*
  The Upper Phyllite consists of thinly laminated silver-grey, green and black, locally graphitic or calcareous phyllite. This unit contains quartzite beds up to 5 m thick.

- *Main Quartzite (Q1)*
  The Main Quartzite is an orthoquartzite greater than 20 m thick. Phyllite becomes more prevalent towards the top of the unit with individual phyllite units up to 10 cm thick.

- *Lower Limestone (L2)*
  The Lower Limestone is a black to grey, platy, silty limestone that is typically weakly recrystallized.

- *Lower Phyllite (P3)*
  The Lower Phyllite consists of interbedded siltstone, sandstone, greywacke, and quartz-lithic granule conglomerate. Locally, this unit may resemble a quartzite where strong quartz flooding or alteration occurs.

Although the Quartz Lake area is located near the southern end of a belt of Cretaceous granitic plutons, there are no large intrusive bodies exposed in the Project area *per se*. Evidence for buried intrusions on the claim block includes a few narrow mafic dykes, magnetic lows outlined by geophysical surveys and a 2 km^2 area east of Quartz Lake where sedimentary rocks are locally thermally metamorphosed to garnet-staurolite schist (Carne, 2002).

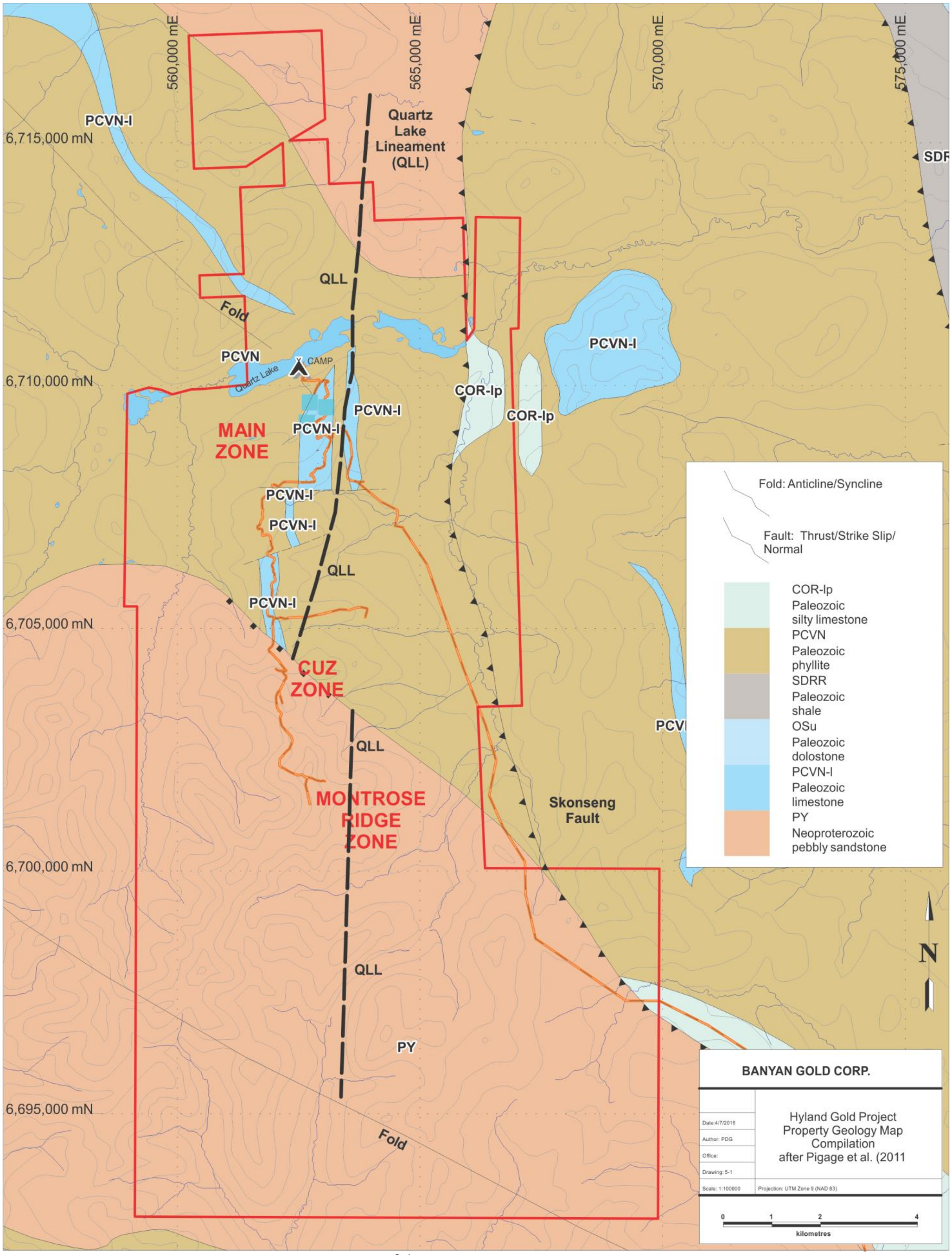
The most prominent structural feature in the Project area is a north trending recessive topographic linear (Figure 3) that probably corresponds to a steeply dipping structural zone (Carne, 2002). The linear, called the Quartz Lake Lineament (QLL), is usually filled by glacial till or talus, but where bedrock is exposed in a number of trenches across the Main Zone, it consists of a series of anastomosing, sub parallel faults. Sense of motion on the structures is unknown but local stratigraphy appears to have negligible offset. The QLL bisects the Main Zone and strikes toward the Cuz Showing, where it is cut by a normal fault that juxtaposes Yusezyu Fm against the Vampire Fm stratigraphy (Figure 2). The QLL also coincides with resistivity and magnetic lows in the vicinity of the Main Zone.

Alteration

Two styles of hydrothermal alteration related to gold mineralization occur on the Hyland Gold Project. Tourmaline+/-arsenopyrite-pyrite-silica alteration is ubiquitous within mineralized intervals. The alteration locally eradicates primary sedimentary features and imparts a light greyish brown colour on all lithologies. White quartz veins cut this alteration and adjacent less altered intervals, but they are interpreted to be part of the same alteration assemblage. Sulphide minerals occur as anhedral fine to medium grained aggregates disseminated throughout the altered intervals and in dismembered irregular veins. Tourmaline is visible only in thin section and consists of very fine grained anhedral to euhedral crystals occurring in aggregates or disseminated throughout the groundmass. Notably, the eradication of sedimentary structures in strongly altered zones can give the false impression that the original rock type is a quartzite. Their primary distinction is the lack of strain features in the secondary silica (Black, 2010).

Patchy to pervasive, very fine grained iron carbonate alteration has not been examined in thin section but is observed in drill core. The iron carbonate alteration imparts a light beige wash across the drill core and appears antithetic to sulphide mineral formation as well as overprinting the silica alteration. Furthermore, titanite-quartz-carbonate veins, thought to be contemporaneous to the iron carbonate alteration, cross cut quartz and quartz + sulphide veins. For these reasons the pervasive iron carbonate alteration is interpreted to be sulphide destructive and post dates the earlier tourmaline+/-arsenopyrite-pyrite-silica alteration (Black, 2010).

Figure 2: Property Scale Geology Map



Mineralization

Primary gold mineralization occurs in at least four different settings on the Hyland Gold Project:

(1) breccia zones, veins and auriferous sulphide disseminations, best developed in silicified quartzite or jasperoid altered zones in phyllite;

(2) north-trending recessive weathering fault zones in the QLL containing pods of semi-massive to massive pyrrhotite ± pyrite;

(3) manto-like siderite replacement bodies up to 40 m thick, formed along limestone-quartzite contacts in a corridor along the QLL. These contain minor amounts of pyrite, pyrrhotite and arsenopyrite;

(4) narrow quartz veins containing erratic pods of nearly massive jamesonite, samples of which assayed up to 41% lead, 154.3 g/t silver and 3.4 g/t gold.

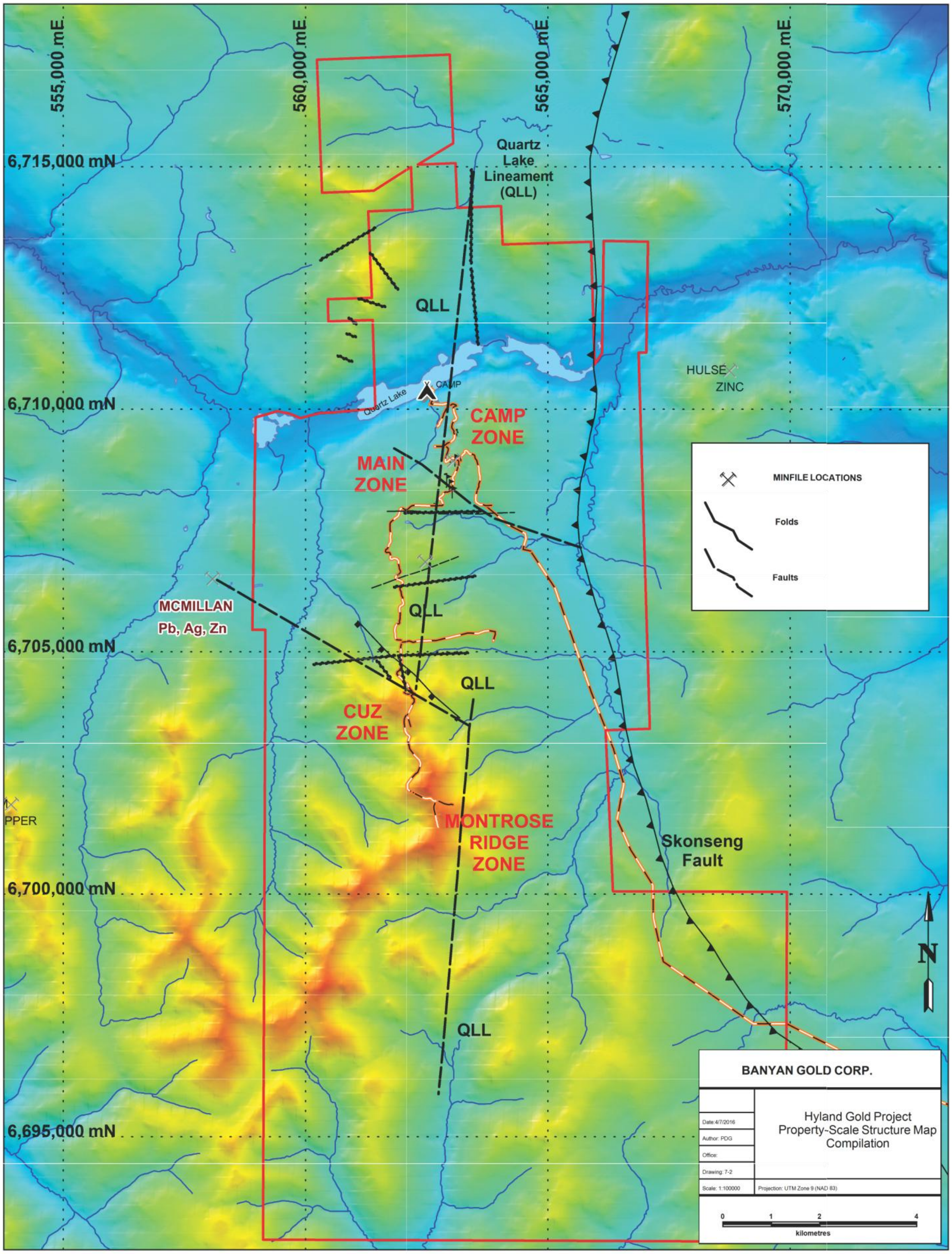
All types of mineralization are oxidized to varying depths, depending on fault-induced fracture density and local degree of glacial erosion. Character and intensity of mineralization depends on the character and chemistry of the host rocks. To that extent, the gold mineralization is both stratigraphically and structurally controlled (Carne, 2000).

Main Zone Mineralization

The Main Zone trends southerly across a low, heavily vegetated hilltop (Figure 3). Gold mineralization occurs within the core and nearby limb areas of a slightly overturned anticline. Best values are associated with within three parallel, strongly fractured and brecciated zones developed along the QLL in the core of the anticline in the Lower Quartzite or jasperoid replacement horizons developed in the overlying Lower Phyllite. The fault zones are up to 40 m wide and typically consist of recessive weathering, limonitic sand, clay gouge and quartzite fragments (Franzen, 1989). Minor gold mineralization occurs with massive sulphide or siderite altered zones at the base of the overlying Lower Limestone. Pre-glacial weathering and consequent oxidation of sulphide minerals extends to depths of up to 60 m from surface, especially in highly fractured areas. Glaciation has removed most of the oxide facies at lower elevations where fresh pyrite and arsenopyrite are present near surface (Carne, 2000).

The best assays (>5 g/t gold) in the oxide zone are returned from samples containing scorodite stained grey quartz veins with abundant boxwork cavities after sulphide minerals. Moderately mineralized intervals grading 1.0 to 5.0 g/t gold occur within brecciated jasperoid altered horizons adjacent to higher grade vein mineralization. The jasperoid horizons are surrounded by sericite-clay altered rocks which carry gold grades between 0.3 and 1.0 g/t. Massive sulphide and siderite altered limestone typically contains 0.3 to 1.0 g/t gold (Carne, 2000). Although structural complexity makes unit by unit stratigraphic correlation in the Main Zone difficult, it appears that the best mineralization is in 3 m to 20 m thick, stratabound zones that may be linked by irregular, steeply dipping breccia bodies (Carne, 2002). Oxidation extends much deeper in the highly fragmented gold-rich central zone than it does in the less well fractured weakly mineralized adjacent sections.

Figure 3: Property-Scale Structural Geology Map – On Shaded Topography



Sulphide mineralization and cross-cutting relationships among sulphide bearing veins are complex. There are at least three generations of veining present in the samples sent for petrographic analyses. They have been referred to as Types I, II and III. These veins overprint disseminated stratabound pyrite mineralization that occurs as aggregates of anhedral pyrite disseminated along bedding planes in less altered, layered sedimentary rocks. ***Type I veins*** consisting of ill defined or discontinuous aggregates of fine to medium grained, intergrown, anhedral pyrite and arsenopyrite. These are in turn cross cut by and dismembered by ***Type II veins*** consisting of quartz and fine grained sulphides (pyrite +/- arsenopyrite +/- chalcopyrite +/- bismuthinite), +/- tetrahedrite and +/- native gold. ***Type III veins*** consist of quartz +/- Fe-carbonate +/- pyrite +/- titanite and cross cut all other vein types and mineralization (Mauler-Steinmann, 2011).

Ore microscopy work has identified eight gold grains 5 to 35 microns in size in one sample. Gold grains typically occur at pyrite-arsenopyrite grain boundaries or less commonly as inclusions within pyrite and are thought to be genetically related to the pyrite. Gold shows a strong geochemical correlation with bismuth and a moderate correlation with arsenic, copper and silver. Bismuthinite was identified in two petrographic samples that returned 4 g/t and 2 g/t gold and arsenopyrite is a common constituent in the quartz-sulphide stockwork associated with the Main Zone mineralization (Mauler-Steinmann, 2011).

The preferred host of gold mineralization is quartz veined and brecciated zones in the Lower Quartzite, with lesser mineralization in jasperoid altered or quartz flooded horizons in the overlying Lower Phyllite unit. Minor gold mineralization occurs in the capping Lower Limestone. Sax and Carne (1990) noted that tenor of mineralization is correlative with competency of the host unit. The brittle quartzites are heavily fractured in the core of the anticline, allowing for open space for hydrothermal deposition. The more ductile phyllite and limestone intervals are less permeable and offer little open space for mineral deposition.

The best gold grades are accompanied by highly anomalous values of arsenic and bismuth. The recessive linear is flanked by resistant zones, several tens of metres wide of silicified but relatively unfractured rock that carries moderately anomalous gold values but with moderately to strongly anomalous bismuth and arsenic. These, in turn, are flanked by less silicified zones which carry only weakly to moderately anomalous gold. High levels of bismuth and the presence of bismuthinite is often used as evidence for a magmatic origin for gold mineralization. Carne (2000) notes that an association of anomalously high antimony, tungsten and copper values with gold in the Main Zone is also evidence for a magmatic source, at least in part, for the hydrothermal fluids responsible for the gold mineralization. Arsenic, on the other hand can occur in a variety of gold depositional environments (Mauler-Steinmann, 2011). It is also possible that sediment hosted gold mineralization at the Hyland Gold Project is part of a larger system that includes the McMillan silver-lead-zinc manto deposit.

Replacement of the basal part of the Upper Limestone unit by manto-like bodies of siderite up to 20 m thick occurs in a flanking position to the Main Zone mineralization, along the sides of the anticline (Bremner and Oulette, 1990 and Carne, 2000). It is possible, and probable, that the entire Main Zone may have been capped by siderite replacement of overlying limestone before erosion removed all but the flanking bodies. The resulting interpretation is that iron metasomatism is also an integral part of the hydrothermal alteration and mineralization suite at the Main Zone.

Camp Zone Mineralization

Oxidized to partially oxidized iron carbonate and/or semi-massive to massive sulphide (mostly pyrrhotite with lesser pyrite and arsenopyrite) bodies occur in limestone peripheral to the north-northeast trending QLL for several hundreds of metres north of the Main Zone. These are accompanied by a more than one kilometre long gold and arsenic-in-soil anomaly that has been tested by wide-spaced bulldozer trenching, RC drilling and diamond drilling between 1986 and the present. This area is collectively called the Camp Zone.

The carbonate, sulphide and oxide replacement zones are shown by mapping and prospecting to be relatively continuous and mappable, following a nearly continuous trend along the QLL (Black, 2010). On surface iron oxide occurs in two bands that strike north and take a bend to the east before returning to a north-northeasterly trend approximately 300 m further on. The western band appears to be thicker (~10 m) with more intense alteration and mineralization. Both contain moderate to intense secondary iron oxide mineralization (limonite, goethite, and locally earthy hematite) and moderate to intense manganese oxides. These manto-like or chimney-like replacement bodies may represent deeper "feeder style" mineralization than the more silica flooded, open space filling style mineralization of the Main Zone.

Drilling campaigns in 1990, 2003, 2004, 2010 and 2015 have tested Camp Zone structure for "feeder zone" sulphide systems. Many of them were short vertical or angle holes that did not exhaustively explore the large-scale target for what will probably be a relatively localized style of mineralization with strong structural and stratigraphic control. For instance, Hemlo's 1995 surface exploration program targeted jasperoid alteration in a phyllite package along the QLL in the Camp Zone. Elevated gold and arsenic response from the geochemical sampling of the altered phyllites prompted diamond drilling to test for mineralization at depth, believing the jasperoid bodies to be the possible upper manifestation of Carlin-type gold mineralization at depth (Bidwell, 1995). Hemlo modelled the structural setting of the QLL, and associated replacement mineralization and jasperoid alteration, as part of a westerly dipping listric fault system as originally proposed by Bremner and Oulette (1991) (G. Bidwell, pers. com., 1995). Three diamond drill holes were completed in the area in September to October, 1995. Two of the three holes intersected pyritic zones but gold assays were low and no further work was carried out. If, as current accepted, the QLL is a near-vertical structural corridor, then deeper levels of the mineralized system would not have been tested by the relatively shallow Hemlo angle drill holes that were collared 300 m or more west of the surface trace of the QLL.

In addition to the jasperoid, carbonate and sulphide replacement style mineralization, a few scattered jamesonite veins or pods up to 10 cm wide cut a siderite body exposed in a bulldozer trench about 400 m northeast of the north end of the Main Zone (Carne, 2002).

Cuz Zone Mineralization

The Cuz Zone lies about 4 km south of the Main Zone at the intersection of the Quartz Lake Lineament with a southeasterly trending normal fault that terminates or offsets the QLL (Figure 7.2). Host rocks are quartzite, conglomerate and limestone of the Upper Quartzite Unit of the upper Vampire Fm in fault contact with similar rocks of the overlying Yusezyu Fm.

The main expression of the Cuz Zone mineralization is a gold/arsenic soil geochemical anomaly, originally 300m by 700m in area that has since been extended over two kilometres to the southeast along the strike of the southeasterly trending fault. In 2011, Argus Metals' diamond drilling program resulted in the first ever *in situ* gold mineralization discovery at the Cuz Zone (Gray, 2015). Hole HY-11-36 returned 4.5 m grading 1.93 g/t gold from 25.9 to 30.4 m and 4.5 m grading 0.65 g/t gold from 10.5 m to 15 m in the Cuz Zone discovery hole. Drill hole HY-11-37, located 80 m northwest of discovery hole HY-11-36 intersected 6 m grading 1.38 g/t gold from 9.0 to 15.0 m and 1.5 m grading 1.52 g/t gold from 25.50 m to 27.0 m. Drill hole HY-11-38 located 240 m northwest of discovery hole HY-11-36 intersected 3.6 m grading 1.12 g/t gold_from 16.4 to 20.0 m. Complete oxidation of sulphide mineralization in drill core extends to about 20 m from surface, while transition zone incomplete oxidation extends to about 40 m from surface.

Field examination of mineralized talus fragments collected in 2001 revealed two main types of gold mineralization (Carne, 2002). The first type and the one returning the highest gold grades to date, consist of limonitic, siliceous vein float within which tiny grains of arsenopyrite are sometimes still present after oxidation. Grey chalcedonic, somewhat banded and often drusy quartz in the veins, has been emplaced in at least two stages and is accompanied by brecciation and alteration of the host rock. Yellow-orange to red-brown limonite comprises from 10 to 50% of the vein material. Crosscutting relationships suggest that the veins may form a stockwork zone within the anomalous area. A grab sample of this material assayed 9.0 g/t gold.

The second type of mineralization consists of gold bearing, sheared, leached and bleached clastic sedimentary rocks. At first glance these do not appear to differ greatly from the barren to weakly mineralized quartzite and conglomerates that are peripheral to the anomalous zone. On closer inspection, strong silicification and box works after disseminated sulphides are evident. One such specimen assayed 3.7 g/t gold. Although this type of mineralization is generally lower grade than the vein-bearing rock, the silicified material is probably more representative of much of the material found between veins or shear zones within the anomalous area. The source area of this talus mineralization has not been directly tested by diamond drilling in 2005 and 2011, which was carried out at the base of slope.

The fault that cross-cuts the QLL trends northwesterly from the Cuz occurrence through a narrow valley with poor bedrock exposure. Prospecting in this valley in 1982 discovered siderite float, a common alteration type in the Camp Zone (Joan Carne, pers. com. 2016).

Mineralization at Cuz is gold dominated with low silver values as compared to the silver dominated mineralization at the Main Zone deposit (Gray, 2015). In style and mineralogy Cuz Zone mineralization is most comparable to Type III mineralization at the Main Zone deposit with quartz +/- Fe-carbonate +/- pyrite +/- titanite. (Black, 2010 and Lustig et al., 2003). Type III mineralization is the latest stage of mineralization at the Main Zone and possibly represents a distal, upper or waning phase of the hydrothermal system.

Cuz Zone gold mineralization intersected by the 2011 drilling program, in conjunction with results of prospecting and soil sampling, outlines a potentially mineralized breccia up to 300 m wide over a possible 2 km strike length on a southeasterly trend. Gold mineralization sampled to date at the Cuz Zone is distinct from the Main Zone gold mineralization as there is a significantly lower silver component than the Main Zone. The Cuz Zone mineralization occurs along a regional scale fault that terminates or offsets the QLL and is in higher structural and stratigraphic setting than the Main Zone. It is the interpretation of Banyan staff that these secondary structures (and their intersections with the dominant north-south Quartz Lake Lineament) may offer important exploration targets for future work on other parts of the Property (Gray, 2015). Furthermore, the mineralogical and metallogenic characteristics of the Cuz Zone, coupled with its stratigraphic and structurally higher setting than the Main Zone, suggest that it may represent distal or high-level mineralization. It is possible then that significant gold mineralization may exist at deeper levels in the Cuz Zone where Main Zone stratigraphy may be present.

Unnamed Area of Mineralization

Soil sampling by Westmin in 1995 over an area located 1500 m east of the Cuz occurrence (Pawliuk 1996) partially delineated an area of anomalous arsenic in soils response. Accompanying gold values ranged up to 525 ppb. Prospecting follow up in 1999 discovered strongly limonitic float with abundant pits formed by weathered sulphides that returned 5.5 g/t gold, >1% arsenic, 1 295 ppm bismuth and 4050 ppm copper (Carne, 2002).

Montrose Ridge Zone Mineralization

Ridge and spur soil sampling was carried out in 2011 on Montrose Ridge, about 2 km south of the Cuz Zone, as a follow up of silt geochemical anomalies resulting from early exploration programs. Anomalous gold and arsenic in soils was followed up with more detailed geochemical sampling in 2013 and 2014. The 2014 program was successful in connecting the Cuz Zone soil coverage with the 2013 Montrose Ridge soils grid. The anomalous gold-arsenic in soils zone was enlarged by this program and a more defined underlying, possibly structural, trend determined in the process. These results indicate a broad 500m by 1000 m easterly trending gold-in-soils anomaly (>20ppb Au) (Gray, 2014b).

Proceeding and co-incident with access road construction to Montrose Ridge in 2015, a systematic portable X-Ray Fluorescence (XRF) analysis soil sampling program was conducted on the Montrose Ridge gold/arsenic-in-soils anomaly. This grid-based soil sampling program served to confirm XRF analyses effectiveness as well as to in-fill and extend the 2013-2014 Montrose Ridge anomaly. Results of this work show that the XRF analyses of Montrose soil samples report arsenic- in-soils results comparable to

2013/14 chemical analysis; and additionally that Bi is a highly applicable pathfinder element for the Montrose Ridge gold-in-soils anomaly.

Excavator trenching was carried out in 2015 over the soil geochemical and portable XRF anomalies. Trench 2015 assay highlights include 6 m of 4.4 g/t Au from 0 to 6m in Trench MT-15-01, including 2 m of 13.1 g/t Au from 4 to 6 m. Trench MT-15-01 also returned 24 m of 0.47 g/t Au from 18 to 42 m, including 6 m of 1.3 g/t Au from 36 to 42 m. Trench MT-15-01 was 42 m long, however only 30 m were sampled due to overburden conditions from 6m to 18m. Chip and channel samples from other nearby trenches returned anomalous, but less significant values of gold and arsenic.

The trench sample results at Montrose Ridge have low silver response (<1 g/t) similar to the Cuz Zone, 2.5 km to the north and strengthens the interpretation that both Cuz and Montrose represent a separate or higher level mineralized system than the Hyland Main Zone system, where an approximate 1:4 gold-silver ratio exits (Gray, 2015). This definition of vertically extensive, multi-phased gold mineralization events on the Hyland Gold Project further emphasizes the district-scale of the causative hydrothermal system.

Hyland South Zone

Several point sample Au anomalies located within the more southern ridge and spur lines as well as 2013 follow-up soils grids should be revisited and step out soil sampling conducted in conjunction with geological mapping programs. Interestingly, the southern grids have a low background arsenic component in comparison to the Cuz and Montrose Ridge areas. This could be a function of primary mineralizing event and/or host rock (lithological) differences. More mapping and sampling will be required to more adequately qualify this discrepancy, and should concentrate on determining if a separate domain of arsenic background should be utilized in all future exploration programs in these developing exploration zones.

Pyrite Creek Showing

Westmin geologists mapping and prospecting in 1995 along the canyon of Pyrite Creek, about 3 km west of the Hyland Gold Main Zone, noted that siliceous quartzites there contain up to 1 to 2% disseminated pyrite with local arsenopyrite. A grab sample of siliceous quartzite with massive arsenopyrite and pyrite returned an assay of 2.23 g/t gold and greater than 1% arsenic (Turner and Pawliuk, 1996).

DEPOSIT TYPES

Overview of Hyland Gold Mineralization Styles

Gold mineralization has been discovered in several areas on the Hyland Gold Project. The Main Zone has received the most exploration and it is the best known example:

- It occurs within a slightly recumbent anticline developed along a regional structural corridor of faulting and folding known as the Quartz Lake Lineament (QLL), notably where it is cut by a cross cutting southeast

trending fault. There is a strong coincidence with other less well explored gold mineralization and untested geochemical targets with the QLL or cross cutting faults;
- Gold occurs in quartz veins and breccias in quartzite, to a lesser degree in silicified (jasperoid altered) zones in phyllite intervals, and as a minor constituent of iron sulphide or iron carbonate replacement zones in limestone along the QLL;
- Native gold occurs as inclusions in pyrite and at pyrite/arsenopyrite grain boundaries;
- Primary mineralization in the Main Zone comprises pyrite, arsenopyrite and chalcopyrite, with minor sphalerite, tetrahedrite, pyrrhotite and bismuthinite;
- Accessory minerals include tourmaline and muscovite;
- Mineralization is both stratabound and structurally controlled;
- There is no direct evidence of an igneous association for mineralizing fluids although the pathfinder element suite of arsenic-bismuth-tungsten and the association of hydrothermal tourmaline suggests involvement of granitic fluids, at least in part; and
- Highly fractured zones of better grade gold mineralization can be oxidized to a much greater depth than relatively unfractured, but silicified, flanking zones of lower grade mineralization.

In other areas on the Project, gold occurs in manto-like siderite replacement bodies in limestone adjacent to the QLL, in massive sulphide bodies within fault zones that make up the QLL, in jamesonite veins cutting the siderite mantos, and as sulphide mineral disseminations in silicified and/or brecciated sedimentary rocks outside the QLL corridor. The association of mineralization with faulting is evident along the QLL, especially where it is intersected by cross faults.

The stratigraphy along the QLL generally plunges to the south for a nine kilometer distance that rises in elevation from the Camp Zone, through the Main Zone, the Cuz Zone and finally to the Montrose Ridge Zone. Changes in gold deposit style range from manto and chimney sulphide-rich bodies at the Camp Zone, to silica-flooded, relatively silver-rich breccia zones in the Main Zone and finally, distal style mineralization with low silver-gold ratios at higher elevations and higher stratigraphic levels in the Cuz and Montrose Ridge Zones. These variations in deposit style may be a result of regional lateral zonation, relative exhumation level of the Project wide hydrothermal system, chemical/physical variation in host stratigraphy; or some combination of all these factors.

The McMillan lead-zinc-sliver manto mineralization west of the Project area also occurs along the same southeasterly tending fault that focuses mineralization at the Cuz occurrence and offsets the QLL.

A conceptual model of Hyland Gold mineralization is shown below in Figure 4.

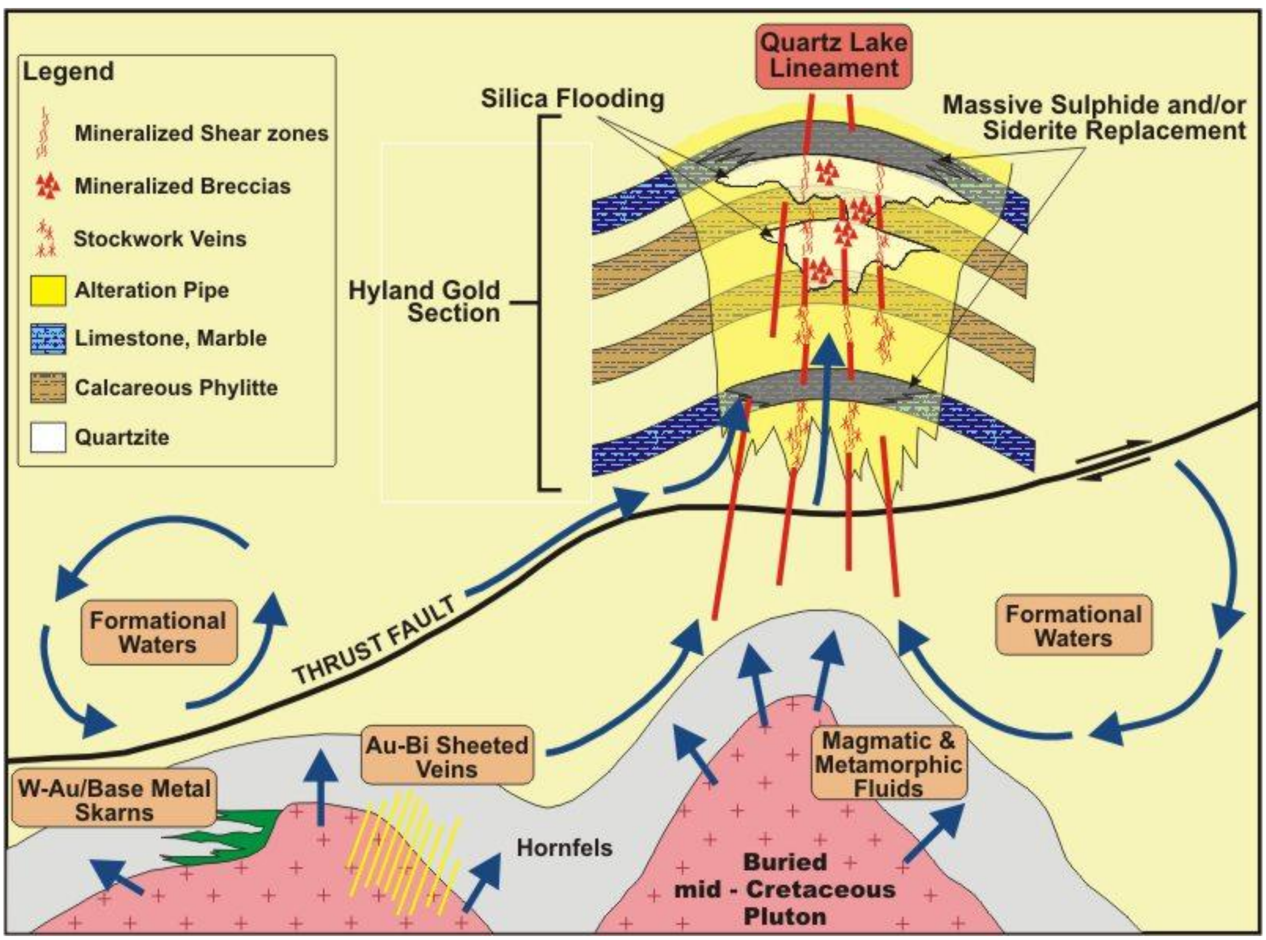
Sediment-hosted Gold Occurrences Elsewhere in Selwyn Basin

Sediment hosted gold mineralization with indirect or no direct magmatic association occurs elsewhere in Selwyn Basin at the ATAC Resources Ltd. Rackla Gold Project in the recently discovered Rau and Nadaleen Trends.

The Tiger deposit is the best known of twenty or more gold occurrences in the Rau Trend of central Yukon. The deposit has a 43-101 compliant Measured and Indicated resource of 5,680,000 tonnes containing 485,700 ounces of gold at a grade of 2.66 g/t and 649,900 ounces of silver at a grade of 3.56 g/t, and an Inferred Resource of 3,230,000 tonnes containing 188,500 ounces of gold at a grade of 1.81 g/t and 95,600 ounces of silver at a grade of 0.92 g/t (Kappes et al, 2014). Mineralization consists of sediment-hosted carbonate replacement mineralization developed within a Silurian to Devonian shallow water limestone unit adjacent to a major regional-scale, crustal fault that may have been active as far back as the Paleozoic (Kappes, et al, 2014).

Auriferous sulphide mineralization at Tiger is developed in a shallow water lagoon facies limestone that is replaced by ferruginous dolomite and iron carbonate minerals adjacent to the regional scale northwest trending fault. Mineralization occurs in two distinct assemblages: (1) hydrothermal ferruginous dolomite with gold-bearing arsenopyrite and minor pyrite, and (2) fractures hosting native gold associated with bismuth, antimony, silver, tungsten and minor base metals (Thiessen et al, 2016). Best grades of mineralization and deepest oxidation occurs in an area cross cutting north trending faults. Gold mineralization has been bracketed by isotopic dating to be contemporaneous with intrusion of a nearby granite intrusion dated at 62.3 Ma. Magmatic fluids migrating along fault corridors from the 3 km distant pluton were responsible for relatively high temperature (~350°C) gold mineralization deposited along selective permeable limestone horizons (Theissen et al, 2016).

Figure 4: Conceptual Model for Hyland Gold Project Mineralization



The Nadaleen Trend recent gold discoveries are located 100 km east of the Tiger Deposit. They are considered to be true Carlin-type mineralization (Arehart et al, 2013). Carlin-type gold occurrences are abundant in north-central Nevada but uncommon elsewhere. They are characterized by micron-scale gold contained within disseminated arsenian pyrite. Deposits are typically found as replacement zones in silty carbonate and have both structural and stratigraphic controls with strong relationships to deep seated crustal structures (Tucker, at al, 2013). Folds and faults are important controls on mineralization, with best developed examples occurring in anticline core areas along regional scale faults. Nadaleen Trend gold mineralization occurs within many lithologies but is best developed within silty limestone sequences where alteration is characterized by decalcification, silicification and occasional solution collapse breccias that are accompanied by peripheral secondary calcite flooding. Mineralization within non-calcareous rocks is typically associated with fault breccias and/or intense fracture development. Significant late-stage realgar, orpiment, fluorite, arsenian pyrite and trace stibnite are found as associated open space fillings (Lane et al, 2015). The Conrad Deposit in the Nadaleen Trend has an age of mineralization bracketed by isotopic data of between 74 and 43 Ma (Tucker, 2015).

Carlin type occurrences are conventionally thought to be generated by relatively low salinity, possibly distal magmatic fluids with temperatures estimated at 175^{o}C to 250^{o}C. The Nadaleen Trend deposits are estimated, on limited data, to have formed from fluids with temperatures around 200^{o}C (Arehart et al, 2013).

Distal-disseminated Sediment-hosted Gold Deposits at the Marigold Mine, Nevada

The best analogy for gold mineralization at the Hyland Gold Project may be another type of sediment-hosted gold mineralization that also occurs in north-central Nevada. The Main Zone has many characteristics of the gold deposits that form the Marigold Mine, located at the north end of the Battle Mountain-Eureka Trend in north-central Nevada, as documented by Carver et al (2014).

Three packages of passive continental margin Paleozoic sedimentary rocks are present at Marigold. In ascending order, these are: the Ordovician Valmy Fm; the Pennsylvanian to Permian-aged Antler Sequence; and the overlying Havallah Sequence. All of these stratigraphic packages host gold mineralization on the Marigold Mine property.

The Valmy Fm consists of relatively deep water deposits of a lower interbedded quartzite and argillite sequence; an intermediate package composed of meta-basalt, chert, and argillite; and an upper package of quartzite and argillite very similar to the lower unit. The top of the Valmy Fm marks a major regional depositional angular unconformity with the overlying Antler Sequence. The Antler Sequence is composed of a sequence of continental shelf sedimentary rock including conglomerate, sandstone, limestone, chert and barite that were deposited in marine basins and troughs adjacent to the paleo-highland of Valmy Fm. The contact with the overlying Havallah sequence is the Golconda thrust fault. The Havallah assemblage is dominated by siltstone, meta-volcanic, chert, sandstone and carbonate rocks.

Gold mineralization at Marigold has been mined in a number of deposits located over a three by ten km area. The main structural corridor and controlling feature for the gold deposits is a 1.6 km wide, 8 km long uplifted block of predominantly Valmy Fm rocks that is cut and bordered by north-south trending steep normal faults. In this structural domain Valmy Fm rocks are highly deformed, with imbricate low angle thrust faults, bedding slip and associated overturned tight folds. Argillite beds within the sequences deformed plastically while the intercalated quartzite horizons shattered, creating open fracture spaces for deposition of gold-bearing sulphide mineralization.

Gold mineralization is spatially related to favorable stratigraphic horizons with the Valmy host rocks as well as within fault zones. The series of north-south trending, bounding fault structures are interpreted to have been important fluid conduits for the supply of ascending mineralizing fluids into zones of favorable stratigraphy along the length of the mineralized area. The intersections of the north-south trending bounding faults with second order north-west and north-east trending faults are also a key structural control for gold deposition at Marigold. In un-oxidized rocks, gold occurs in quartz veinlets within arsenic enriched overgrowths on pyrite (Carver et al, 2014).

The deposits at the Marigold Mine are classified as distal-type sediment-hosted gold deposits by Carver et al, (2014) and as distal-disseminated sediment-hosted gold deposits by Johnston and Ressel (2004). These gold occurrences are replacement bodies without typical epithermal-style veins or epithermal open-space features. Gold and ore-stage sulfides are typically disseminated in altered or silicified sedimentary host rocks. There is no direct relationship between mineralization and a related major pluton, although there commonly are associated distal-type dikes and/or sills - leading to speculation that there is a major pluton(s) at depth below such gold districts.

Distal-disseminated sediment-hosted gold deposits in north-central Nevada are identified by characteristic hydrothermal alteration assemblages consisting of jasperoidal silicification, argillization, and decalcification of carbonate-bearing lithologies. Controls on mineral deposition that are useful for exploration include a common association with fold hinges. Occurrences are aligned along favorable faults or fault corridors that were active during mineralization. There is an association with narrow dikes, and a strong lithological control which can result in manto-like shapes to mineralized bodies in receptive host rocks. Gold in these deposits is hosted by numerous lithologies, the common feature being some type of pre-mineral permeability, whether primary or secondary.

Johnston and Ressel (2004) propose a continuum between distal-disseminated gold deposits and Carlin-type gold deposits in the Great Basin of Nevada with most or all deposits occurring as peripheral, relatively shallow components of large, complex, magmatic hydrothermal systems.

In Selwyn Basin, as in north-central Nevada, there may be an indirect link between different varieties of sediment-hosted gold occurrences, assuming that variation in characteristics between Carlin-type, carbonate replacement and distal-disseminated may largely be a result of relative distance from magmatic heat and fluid sources, and differing host lithologies.

While the similarities of Hyland Gold Main Zone mineralization to distal-disseminated sediment-hosted gold deposits of the western United States was recognized relatively early in the exploration history of the Project (Carne, 1984), little research has been carried out to refine the Hyland Gold deposit model as an exploration targeting tool. An integrated MSc. level compilation of all available exploration data on the property with application to the deposit model is an appropriate next step. The first author (Carne) has managed and participated in exploration programs on the Rau Trend between 2008 and 2015 and the Nadaleen Trend between 2009 and 2015 and participated in a university graduate level field trip to the Marigold Mine in 2015. Discovery and delineation of gold mineralization at all three projects has been a result of persistent exploration programs carried out over many years in concert with applied research.

Exploration Carried Out By Banyan Gold Corp.

2013 Work Program

During the late summer and early fall of 2013, the Corporation conducted a coincident soil/rock geochemical sampling program designed to follow-up on 6 discreet, high-priority regional geochemical soil samples collected in 2011. A total of 419 total samples (376 soils and 43 rocks) were collected and analyzed. Highlights from the soil sampling program included:

- Gold (Au)-in-soils results ranging from trace to 0.191 g/t Au with a mean of 0.016 g/t Au.
- Arsenic (As)-in-soils results ranging from trace to 597.3g/t As with a mean of 33.65 g/t As.
- Silver (Ag)-in-soils results ranging from trace to 2.9g/t Ag with a mean of 0.16 g/t Ag.

*Anomalous gold-in-soils samples are considered >0.025 g/t Au in the Hyland Project area as determined through statistical analyses of the >10,000 historic soils from the property database.

In specific the 2013 Hyland mineral exploration program culminated in the discovery of the Montrose Ridge Zone on the South Hyland Property, 6.5km south of the Hyland Main Zone) and coincident with the identified >12 km long Quartz Lake Structure which is interpreted to control gold mineralization identified on the Hyland Project.

2014 Work Program

During the late summer and early fall of 2014, the Corporation completed a sampling and mapping program at the Hyland Gold Property. The program was focused on following up on the encouraging results received from the 2013 Hyland South and Regional Exploration Programs, and included focused soils/rock sampling with coincident geological mapping targeted upon the highly prospective CUZ South and Montrose Ridge Zones. The 2014 Hyland exploration program has now filled in soils coverage to link the Cuz South and Montrose Ridge Zones.

In total, Banyan collected and shipped 491 samples (452 soils and 39 rocks) from the 2014 Hyland South geochemical soils grid program. Results from the program are summarized below.

- Au soils results ranged from trace to 0.120 g/t Au (120ppb Au) with a mean of 0.007 g/t Au (7ppb Au)
- As soils results ranged from trace to 561 ppm As with a mean of 54 ppm As

These results indicate a broad (500m by 1000m) east-west trending gold-in-soils anomaly (>20ppb Au) focused around the Montrose Ridge Zone. Additionally, a parallel soils anomaly (As +/- Au) is located near the CUZ South anomaly, and together these 2 anomalies define a >2km long cohesive arsenic-in-soils NE trending anomaly. The Montrose Ridge and CUZ Extension grid anomalies remain open, particularly to the east and north.

The 2014 rock sampling program was designed to complement the soil sampling program by collecting type rock samples from the soil grid and returned subtle Au and Ag results to significant As results (one sample returned 3,048ppm As).

All 2014 samples were sent to the AGAT Labs preparation facility in Whitehorse samples were sorted and crushed to appropriate particle size (pulp) and representatively split to a smaller size shipped to AGAT's Burnaby analysis facility. Assays were performed at the Vancouver, British Columbia facility of AGAT, an ISO 9001:2008 certified, independent laboratory, utilizing a 201-272 50 element ICP/MS Finish analytical package with 30 g Fire Assay for gold on all samples.

2015 Work Program

Banyan's 2013/2014 Montrose Ridge discovery, 6.5 km south of the Main Zone, was the focus of a systematic surface sampling and trenching program designed to define drill targets to continue to test the District-Scale mineral potential of the Hyland Gold Project. Over 3.5 km of access trail construction was completed during the 2015 Montrose Ridge Zone program culminating in approximately 1 km of surface trench construction and subsequent chip/channel sampling. This trenching operation represented the first time heavy machinery and vehicular access to Montrose Ridge has been possible, and afforded an exceptional opportunity to expose bedrock and sub-crop within the broad Au-As-in-soils-anomaly defined at Montrose Ridge through previous Banyan exploration programs. Trench results from the Montrose Ridge Zone were highly encouraging, with heavily alteration and sulphide (arsenopyrite, bismuithinite and pyrite) mineralization identified from a fault-hosted structural zone within a previously un-mapped member of the hosting Hyland Group, the Yusezyu Conglomerate (brittle pebble conglomerate unit), on the Hyland Gold Property.

In total, 193 trench samples were collected during the 2015 program and sent for chemical analyzes at Bureau Veritas Commodities Canada Ltd.

Montrose Trench results highlights include:

Trench MT-15-01*:

6m of 4.4 g/t Au from 0-6m in including 2m of 13.1 g/t Au from 4-6m
24 m of 0.47 g/t Au from 18 to 42m, including 6m of 1.3 g/t Au from 36-42m.
**Trench MT-15-01 was 42 m long, however only 30m were sampled due to overburden conditions from 6m to 18m.*

Of the 193 samples collected and analyzed as part of the 2015 trench program, assays ranged from trace to 13.1 g/t Au and averaged 0.19 g/t Au. Selected chip and channel samples from the other trenches completed included 2.25 g/t Au, 1.35 g/t Au, 2.9 g/t Au and 1.3 g/t Au.

The 2015 Montrose Ridge trenches were designed to cross-cut interpreted strike of the controlling structures as closely as possible. In all cases the trenches remain open in all directions with potential for hosting gold-mineralized structures. In total approximately 380m of strike extent of the Montrose Ridge zone was tested in the 2015 program. A soil-geochemical XRF study was conducted co-incident with the trench program and a striking bismuth-gold relationship was established from this study, and subsequently validated through chemical analyses. The 2015 XRF study also helped to fine-tune final trench locations, and provided valuable elemental relationships which will be applied to all exploration efforts going forward.

Additional, a three hole drill program was carried out, described below under drilling.

2016 Work Program

The 2016 Hyland Gold Project exploration program consisted of a diamond drilling program (see drilling below) within the Hyland Main Zone deposit, a detailed trench program in the Camp Zone and Montrose Ridge Zone and an in-fill and step-out soils geochemical program over the Montrose Ridge and Hyland South areas of the Property.

In total, seven trenches (two in the Camp Zone and five at Montrose Ridge) totaling 660 metres were excavated and sampled with 291 samples collected. Gold grades from these samples ranged from trace to 9.22 g/t Au and averaged 60 ppb Au. The gold mineralization identified in the Camp Zone trenches remains open in all directions. The 2016 trenching was successful in defining geometry and structure at Montrose Ridge and Camp Zones and positions the Company well for the 2017 exploration program.

Trench CZ-16-01 returned 96 metres of 0.64 g/t Au from 0 to 96 metres, including **56 metres of 1.03 g/t Au from 0 to 56 metres.** This trench was excavated in the Camp Zone, north of the 2015 diamond drill holes (See Banyan News Release dated September 17, 2015) and was designed to test a previously untested portion of a zone interpreted to host the mineralized north-south trending Quartz Lake Corridor, the >18km long structure that is believed to control gold mineralization on the Hyland Gold Project. Trench CZ-16-01 intersected a broad fault zone consisting of predominantly gouge and brecciated clastic units of the Hyland Formation within the mineralized interval.

Much like at the Cuz and Montrose Ridge Zones, the 2016 trench sampling established a lack of a silver association with the Camp Zone gold mineralization. This fits with management's interpretation that these zones represent separate mineralized systems from the Hyland Main Zone gold-silver system, where an approximate 1:4 gold-silver ratio exits. This continues to affirm the concept of repeated, multi-phased gold mineralization events at the Hyland Project is consistent with a District-Scale gold system.

Soils Geochemistry

Coincident with the trench and diamond drilling program at Hyland in 2016, a soils geochemical program focused on expanding the soil coverage around the Montrose Ridge zone was completed. 592 soils samples were collected from these efforts, all of which were analyzed by XRF Instrumentation. The results continue to define strongly anomalous As+Bi trends and correspond well with the soil geochemical data Banyan has previously collected. In 2015, XRF-Chemical analyses of soils samples in the Montrose Ridge zone established a strong correlation with a bismuth-gold relationship (See Company News Release dated Sept 17, 2015). These geochemically anomalous trends are interpreted to represent mineralized structures that can now be followed up with trenches and drill holes. XRF results for Bi ranged from trace to 626 ppm Bi and averaged 10 ppm Bi; As results ranged from trace to 541 ppm As and averaged 21 ppm As.

Sample Collection Methods

All trench samples were collected from excavated trenches by Banyan staff on systematic two (Montrose Ridge) or four (Camp Zone) meter intervals as marked out with spray paint using a 100 meter measuring tape. All trench samples were collected as continuous chip and/or channel samples from exposed lithologies on the walls of the trenches. Trench samples were sealed in polybags at the sample site along with one inserted part of a three-part sample tag. Handheld GPS recorded sample number and location coordinates.

All soil samples were collected by Banyan staff utilizing shovel and hand-held soil sampling auger. Samples were collected at regular intervals from the B or C horizon wherever possible at depths that varied from 10 and 60 cm. Sample forms were filled out at each site containing germane information on all samples collected including GPS coordinates and soil sample descriptions. Samples collected in the field were sealed at the sample point with sample numbers written on the Kraft Sample Bags and one part of a three-part sample tag inserted into Sample bag at sample site.

All exploration trench samples collected from the Hyland 2016 program were analyzed at SGS Canada Inc. of Burnaby, B.C. utilizing the GE-ARM133, 48-element ICP analytical package with GE-FAA515 50-gram Fire Assay with Gravimetric finish for gold on selected samples. All trench samples collected from the Hyland Gold Project in 2016 were bagged and tagged at the trench face, with samples subsequently organized for final shipment at the Company's Quartz Lake Exploration camp. From there, samples were shipped to SGS Canada Inc.'s Burnaby laboratory where they were sorted and crushed to appropriate particle size (coarse crush) and representatively split to a smaller size.

All Hyland gold 2016 soils samples were analyzed using a portable XRF (Olympus Innov-X Delta Premium XRF) unit. Soil samples were dried and transferred into a thin plastic bag ('Glad' Sandwich Bag) and placed into the XRF workstation, and subsequently analyzed under a three beam SOIL setting of 30:30:30.

Drilling Carried out by Banyan Gold

2015 Drilling

The 2015 Hyland drill program was designed to drill test a deep-seated, carbonate-replacement style and listric fault related gold mineralization model theorized to exist on the Hyland Gold Project. Drilling was successful in:

1) Interception of a mineralized lower limestone unit of the Hyland Group Formation metasedimentary package.

2) Penetration through a fault zone within the north-south oriented Quartz Lake Corridor which is interpreted to represent a large-scale, structural control to gold mineralization.

The Hyland Gold Project 2015 Mineral exploration program was completed during August 2015 and consisted of 739.85 metres of HQ and ND diamond drilling over three (3) drillholes within the mineralized Camp Zone.

Highlights from the drill program of the 2015 Hyland Exploration program include:

Drillhole HY-15-45: 31.08m of 0.4 g/t Au from 2.45 to 33.53m - including 13.43m of 0.62 g/t Au from 2.45 to 15.88m. Elevated base metals were encountered at depth in this hole, beneath the fault zone as well, including a 870 ppm Cu complete with an overlimits (>200 g/t) Ag, 1.14m interval.

Drillhole HY-15-46: 76.34m of 0.32 g/t Au from 75.56 to 151.90m - including 20.95m of 0.41 g/t Au from 73.88 to 94.83m and 35.9m of 0.36 g/t Au from 116 to 151.9m.

Drillhole HY-15-47: 88.7m of 0.24 g/t Au from 35.52 to 135.22m which includes intervals of 29.82m of 0.33 g/t Au from 45.52 to 75.34m and 23.68m of 0.37 g/t Au from 110.54 to 134.22m. This hole, and HY-15-46, illustrates a consistently and pervasively gold mineralized interval complete with elevated base metals at depth. Hole HY-15-47 intercepted an anomalously high interval of 2000 ppm* Pb from 94.7 to 127.43m.

**2000ppm requires further definition as 3 of the intervals (5.23 m of the interval) returned >10,000ppm Pb and will require overlimits analyses to more accurately define the grades. Overlimits Zinc assays were returned from these intervals as well.*

By testing these targets, Banyan has highlighted the under-tested regional mineralization potential of the Hyland Gold Project and highlights the fact that substantive mineral potential exists beyond the Main Zone.

2016 Drilling

Three HQ/NQ drillholes totaling 475 metres in length (312 drillcore samples were collected and analyzed as part of the diamond drilling program and additionally mineralized oxide and sulphide material from the Main Zone was collected and tested for metallurgical recovery. Drill core assays ranged from trace to 6.68 g/t Au and averaged 0.46 g/t Au. Only 16 of the 312 samples returned over 2.0 g/t Au, a fact that highlights the consistent nature of the Main Zone mineralization.

The drill program targeted in-fill and extension of the Main Zone gold-silver deposit. Each of the three holes drilled in 2016 returned long intervals of Main Zone mineralization including: 30.7 metres of 1.30g/t Au and 8.0 g/t Ag from 18.3 to 49.0 metres (drill hole HY-16-48); 27.1 metres of 1.02 g/t Au and 16 g/t Ag from 24.4 to 51.5 metres (drillhole HY-16-49); and 35.7 metres of 1.00 g/t Au and 2.5 g/t Ag from 76.0 to 111.6 metres (drill hole HY-16-10). The 2016 drill results have further confirmed the structure and continuity of the Main Zone gold-silver Resource and highlight the grade potential at

Hyland's Main Zone. The Main Zone Deposit remains open for expansion to the east, north and to depth.

Table 1: Selected Intervals from Hyland Main Zone 2016 Drill Program

Hole ID	From (m)	To (m)	Length (m)	Gold (g/t)	Silver (g/t)
HY-16-48	1.2	103.0	101.8	0.67	5.3
including	18.3	49.0	**30.7**	**1.30**	**8.0**
and including	61.0	103.0	42.0	0.57	4.7
HY-16-49	0.0	143.0	143.0	0.50	12.2
including	24.4	51.5	**27.1**	**1.02**	**16.0**
and including	90.5	124.0	**33.5**	**0.75**	**7.0**
HY-16-50	0.0	125.0	125.0	0.70	4.8
including	15.2	67.5	**52.3**	**0.83**	**3.3**
and including	76.0	111.6	**35.7**	**1.00**	**2.5**

Historical Drilling

Drilling on the Hyland property has focused primarily on the Main Zone area. Six distinct historical drilling campaigns have tested the area in 1988, 1990, 1995, 2003, 2005 and 2010-2011. Drillhole locations are shown in Figures 5 and 6.

The 1988 program consisted of diamond drilling over the core of the Main Zone. The 1990 program consisted of reverse circulation drilling over the core of the Main Zone and to the north of it. The 1995 program consisted of diamond drilling to the north of the Main Zone and off axis to the west of the Quartz Lake Lineament (QLL). The 2003 and 2005 core drilling programs focused on Main Zone targets as well as the QLL north and south of the Main Zone. The 2010 and 2011 core drilling campaigns targeted Main Zone mineralization as well as gold-arsenic and gold-bismuth soil geochemical anomalies to the east and south of the Main Zone.

While visiting the property in 2010, one of the authors of an earlier Technical Report (Gray of Armitage and Gray, 2012b) took numerous handheld GPS measurements of the location of marked historical drill collars. This data included 1990 collar locations from the Main Zone and collars from step out drilling to the north. On compilation of the historical data, discrepancies were noticed between the historical drill collar locations and the measured GPS locations. Investigation of possible UTM projection shifts in the data did not resolve the problem. A complete survey of all drill collar and trench locations relative to the grid and UTM coordinates was carried out in 2010 and 2011.

1988 Diamond Drilling

Four diamond drill holes totaling 375.8 m were drilled in 1988 by E. Caron Diamond Drilling Ltd. of Whitehorse (Dennett and Eaton, 1988). A unitized Longyear 38 drill was used and all holes were completed with either HQ or NQ equipment. Results from this program were severely hampered by recovery problems, particularly in strongly oxidized breccia and gouge zones that contain extremely hard, quartzite fragments in a soft limonite or clay matrix. Recovery in the top 40 m to 70 m of the holes was often as low as 1 or 2% and averaged about 20%. Most of the core that was recovered consisted of barren quartzite pebbles without any of the potentially mineralized breccia matrix. Heavy bentonite mud mixtures were used in all holes in an attempt to improve core recovery and build up the walls of the holes. Unfortunately, the clays and limonite that made up the mineralized matrix were suspended in the mud and would not settle out in sludge samples.

The core was logged and mineralized intervals were split and sent to Chemex where they were dried, crushed, ring pulverized, screened to -140 mesh and homogenized before a one assay ton split was taken and fire assayed for gold using a gravimetric finish. Several of the most promising intervals were not sampled because recovery was less than five percent. The remaining core was stored on the property.

All holes were located within the central fault-breccia complex, testing beneath some of the better trench intersections. Results are briefly described below.

Hole 88-1 tested down dip from a fault zone in Trench P-25 that assayed 2.25 g/t Au over 22.7 m. The hole cut a mixture of quartzites and phyllites that are well fractured and in places strongly sheared and brecciated. Recovery ranged from 0 to 100% but was generally less than 10% in sheared or brecciated intervals. The rocks are well oxidized to 45 m. The best assay was 2.19 g/t Au over 3.0 m from a highly pyritic horizon occurring near the bottom of the hole.

Holes 88-2 and 88-3 were drilled in opposite directions from the same collar and explored beneath well mineralized intervals in Trench P-23. The upper half of Hole 88-2 cut a series of broad faults while the bottom half intersected fairly massive phyllite, siderite and limestone. The top half is totally oxidized and recovery averaged only about 10%. Most of the material recovered consists of rounded, barren quartzite fragments. The best intersection from the hole was 3 m of 0.96 g/t Au compared 1.93 g/t Au over 45 m in the overlying trench.

Hole 88-3 appears to have been drilled down the bedrock dip. Recovery was generally better than that obtained in Hole 88-2 but in two 12 m intervals no core was recovered. The rocks are a mixture of phyllite and quartzite and the base of oxidation is at 64 m. None of the assays from this hole exceeded 0.70 g/t Au even though the trench directly above it averaged 1.50 g/t Au over 52.3 m

Hole 88-4 was drilled beneath Trench P-25 at the north end of the central fault-breccia complex. The highest assay (1.17 g/t Au over 3 m) came from a quartz and pyrite rich band located 65 m down dip of a 5 m interval in the trench that assayed 2.23 g/t Au. The apparent dip of this zone is about 80^{o} toward the west.

1990 Reverse Circulation (RC) Percussion Drilling

A total of 3,656 m in forty-one reverse circulation (RC) holes were drilled during the 1990 field season. Thirty-five holes were drilled on 100 m sections over the core of the Main Zone, while six second phase holes were wide spaced step-outs drilled to the north of the Main Zone, testing for extensions of mineralization. All work was carried out by E. Caron Diamond Drilling Ltd. of Whitehorse using a truck-mounted rotary percussion drill. Reverse circulation with a down-hole hammer was most often used; however conventional circulation was used to aid recovery in badly broken ground. Select drill intersections from the Main Zone deposit included 2.65 g/t gold over 16.7 m in PDH90-09 and 1.19 g/t gold over 129.7 m in PDH90-41. Select intersections from step out drilling to the north averaged 1.0 g/t gold over 13.7 m in PDH90-34 and 0.9 g/t gold over 33.6 m in PDH90-34 (Table 2).

2003 and 2005 Diamond Drilling Programs

During the summer of 2003 StrataGold conducted two phases of diamond drilling totaling 2,416 m, to better understand and define the extension of the QLL. This structural feature appears to trend for at least 13 km and contains a 3.2 km long area of anomalous gold, arsenic and bismuth revealed by soil geochemical survey results. A 2004 exploration program included eight diamond drill holes totaling 1,800 m. In 2005, exploration work consisted of four diamond drill holes totaling 985 m, one which followed up on an IP/res geophysical target defined in 2004 east of the Main Zone, as well as targeting soil geochemical anomalies in the Cuz Zone that are coincident with apparent structural features four km south of the Main Zone.

Significant intercepts from the historic drilling programs at the Main Zone are listed in Table 2

Figure 5: Drilling Compilation Map

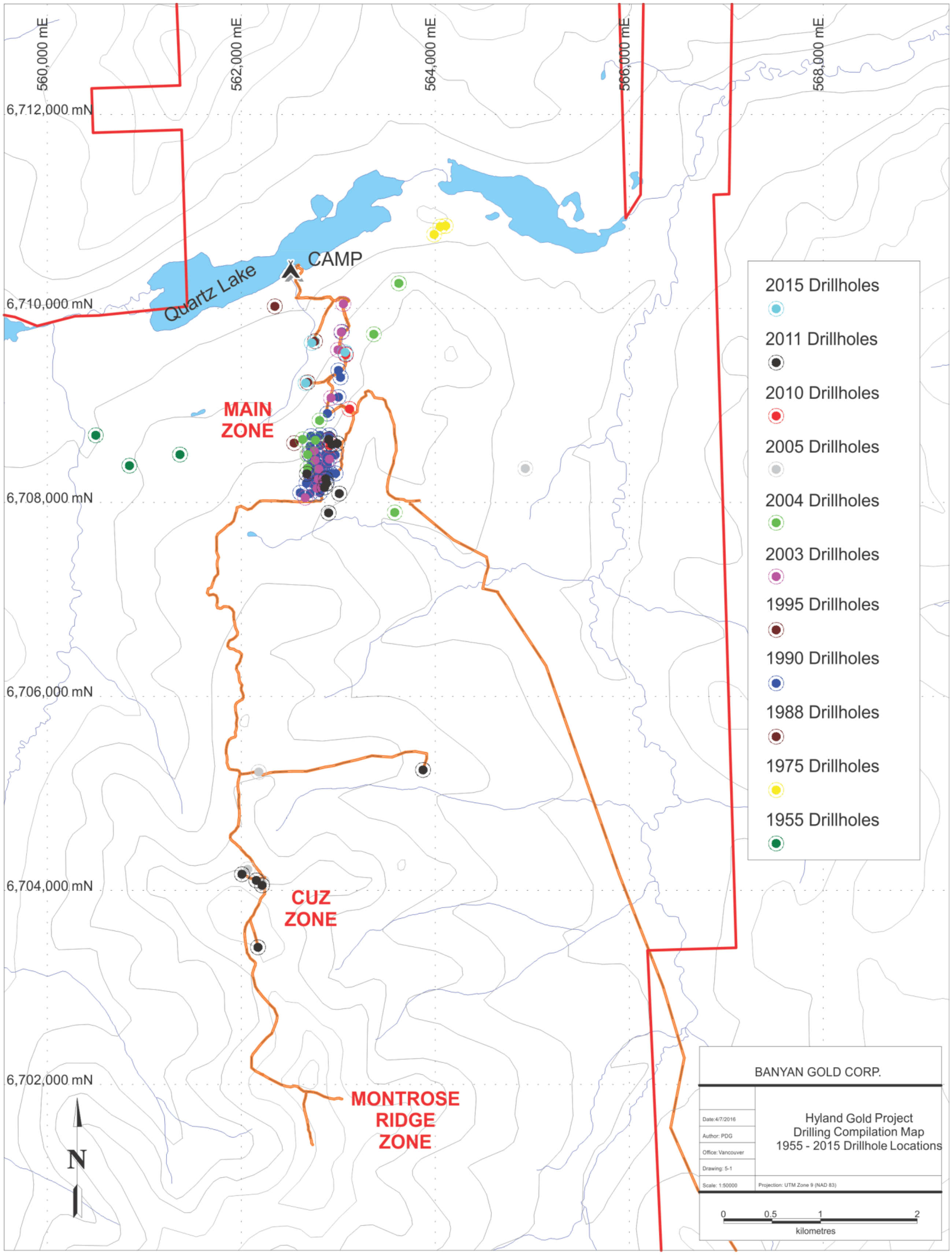


Figure 6: Main Zone and Camp Zone Drilling Compilation Map

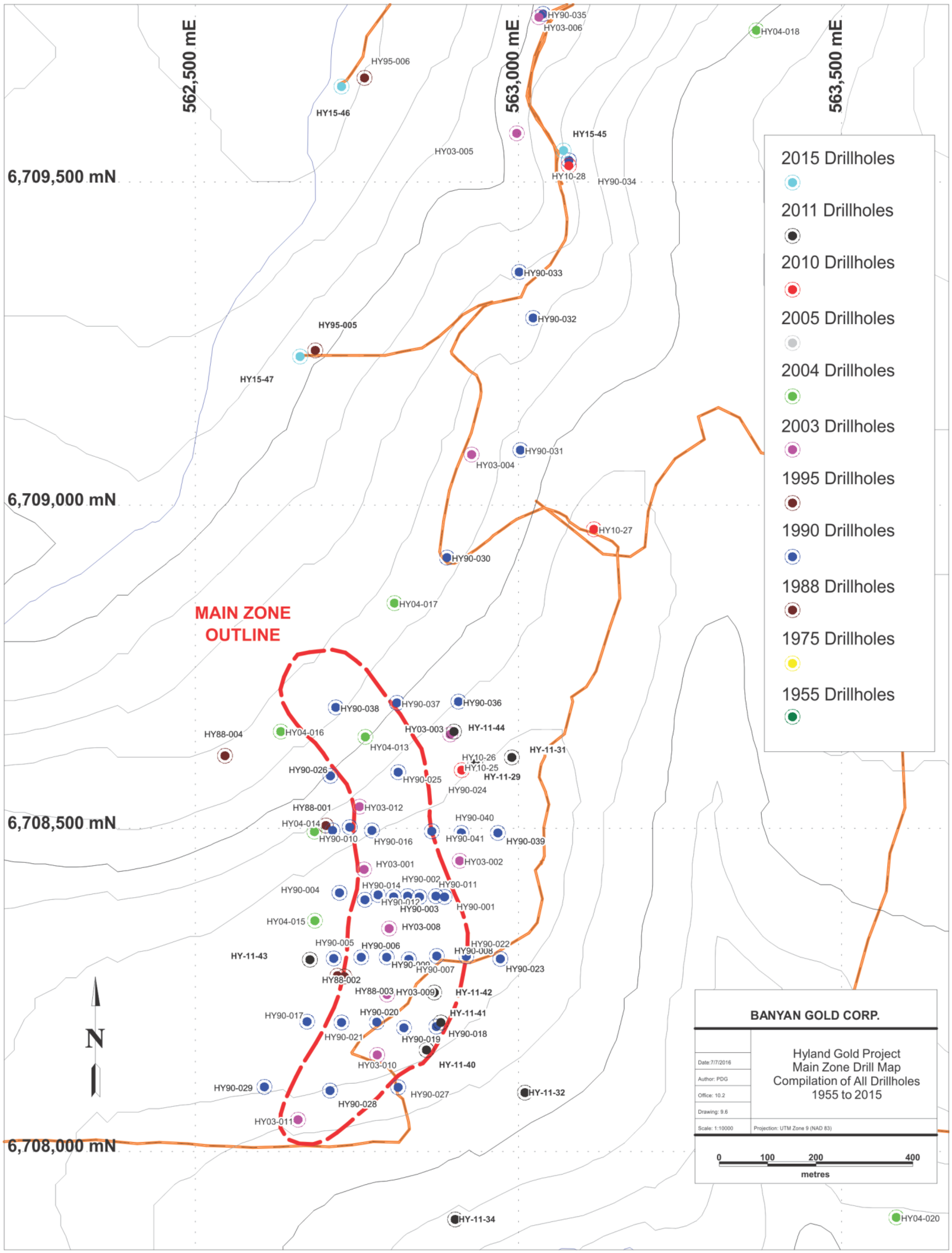


Table 2

Summary of Significant Main Zone Drill Intersections (1990 – 2003)

Hole		From(m)	To (m)	Width (m)	Au (g/t)
PDH90-01*		0.0	12.2	12.2	2.1
		18.3	21.4	3.1	0.8
		44.2	48.8	4.6	0.5
PDH90-02		6.1	13.7	7.6	0.8
		27.4	32.0	4.6	1.7
		39.6	42.7	3.1	0.9
		61.0	82.6(EOH)	21.6	0.8
PDH90-03		3.0	6.1	3.1	0.9
		8.5	11.6	3.1	5.3
		32.0	42.7	10.7	0.7
		50.3	53.3	3.0	1.1
PDH90-05		6.1	15.2	9.1	1.2
		18.3	21.4	3.1	0.6
		24.4	38.1	13.7	0.5
		56.4	67.1	10.7	0.5
PDH90-06		15.2	18.3	3.1	2.0
		38.1	48.8	10.7	0.5
PDH90-07		0.0	3.0	3.0	0.8
		7.6	19.8	12.2	1.8
		68.6	71.6	3.0	0.7
PDH90-08		10.7	22.9	12.2	1.3
		27.4	35.0	7.6	0.7
		44.2	47.2	3.0	0.6
PDH90-09		0.0	16.7	16.7	2.7
	includes	9.1	12.2	3.1	6.6
		36.6	39.6	3.0	0.6
		50.3	56.4	6.1	0.6
		109.7	112.8	3.1	0.7
		115.8	126.5	10.7	0.8
		130.0	137.1	7.1	1.5
		140.2	152.9(EOH)	12.7	1.6
PDH90-10		24.4	27.4	3.0	0.5
PDH90-11		1.5	7.6	6.1	1.2
		18.3	39.6	21.3	1.6
		42.7	45.7(EOH)	3.0	0.6
PDH90-13		29.0	32.0	3.0	0.7

Hole		From(m)	To (m)	Width (m)	Au (g/t)
		45.7	50.3	4.6	0.5
PDH90-14		18.3	21.4	3.1	0.5
PDH90-15		10.7	18.3	7.6	0.8
		64.0	67.1	3.1	0.5
PDH90-16		0.0	12.2	12.2	1.3
		36.6	44.2	7.6	0.6
		56.4	59.4	3.0	0.5
PDH90-18		13.7	29.0	15.3	0.7
PDH90-19		3.1	6.1	3.0	0.8
		30.5	38.1	7.6	0.7
PDH90-20		18.3	22.9	4.6	0.4
		25.9	28	3.1	0.7
		100.6	105.2	4.6	0.5
PDH90-21		1.5	4.6	3.1	0.6
		7.6	12.2	4.6	0.5
PDH90-22		21.4	24.4	3.0	1.0
		29.0	32.0	3.0	1.0
PDH90-23		111.3	114.3	3.0	0.9
PDH90-24		21.4	30.5	9.1	1.7
		54.8	70.1	15.3	0.9
PDH90-25		0.0	3.0	3.0	0.6
		9.1	15.2	6.1	0.6
		126.3	129.5	3.2	0.5
PDH90-26		1.5	9.1	7.6	0.8
		21.4	24.4	3.0	0.4
PDH90-27		7.6	15.2	7.6	0.8
PDH90-28		44.2	47.2	3.0	0.4
		73.1	77.7	4.6	0.4
PDH90-29		6.1	9.1	3.0	0.4
PDH90-30		0.0	7.6	7.6	0.8
		22.9	27.4	4.5	0.5
		32	35.1	3.1	0.5
		45.7	48.7	3.0	1.0
PDH90-33		25.9	30.5	4.6	0.7
		82.3	88.4	6.1	1.4
PDH90-34		0.0	13.7	13.7	1.0
		16.8	19.8	3.0	0.6
		45.7	79.3 (EOH)	33.6	0.9

Hole		From(m)	To (m)	Width (m)	Au (g/t)
PDH90-35		19.8	25.9	6.1	0.8
		44.2	47.2	3.0	0.6
PDH90-36		27.4	32.0	4.6	1.2
		38.1	44.2	6.1	0.5
		64.0	67.1(EOH)	3.1	1.5
PDH90-37		0.0	4.6	4.6	1.1
		134.1	143.2 (EOH)	9.1	0.9
PDH90-38		3.1	13.7	10.6	0.6
		22.9	25.9	3.0	0.8
PDH90-41		0.0	6.1	6.1	0.6
		12.2	141.9	129.7	1.2
DDH95-05		50.3	53.9	3.6	0.5
		73.0	81.1	8.1	0.5
		124.2	127.5	3.3	0.4
DDH95-06		57.1	63.1	6.0	0.9
		68.9	72.0	3.1	0.6
		77.7	80.7	3.0	0.5
		101.3	104.9	3.6	0.7
HY-03-001		137.16	154.38	17.22	1.29
HY-03-001		137.16	140.98	3.82	3.56
HY-03-002		7.62	35.62	28.0	0.93
HY-03-002		7.62	12.51	4.89	1.31
HY-03-002		26.42	35.62	9.2	1.68
HY-03-002		55.09	108.2	53.11	1.38
HY-03-002		84.38	89.92	5.54	4.24
HY-03-002		118.61	121.29	2.68	0.78
HY-03-002		149.38	153.98	4.6	0.83
HY-03-002		179.91	184.4	4.49	0.9
HY-03-003		28.46	32.0	3.54	2.9
HY-03-003		47.24	53.73	6.49	2.02
HY-03-003		62.48	65.53	3.05	1.59
HY-03-004		81.99	97.63	15.64	0.33
HY-03-004		106.37	108.66	2.29	0.61
HY-03-008		113.2	121.85	8.65	0.67
HY-03-008		131.7	140.0	8.3	0.81
HY-03-008		135.9	140	4.1	1.31
HY-03-009		136.0	140.73	4.73	0.98
HY-03-009		153.15	165.5	12.35	0.98
HY-03-010		49.18	55.7	6.52	0.63

Hole		From(m)	To (m)	Width (m)	Au (g/t)
HY-03-010		68.9	74.2	5.3	0.62
HY-03-011		117.39	122.94	5.55	0.69
HY-03-012		102.65	112.47	9.82	0.76
HY-03-012		133.73	143.36	9.63	1.57

* PDH holes are reverse circulation percussion drill holes, all others are diamond drill holes

2010 and 2011 Diamond Drilling Programs

Twenty drill holes totaling 3,953 m were completed in 2010 and 2011 by Argus. In 2010 four diamond drilling holes totaling 765 m were drilled in the Main Zone and its northern extension. Apex diamond drilling of Smithers, BC drilled HQ and NQ sized drill core using a heli-supported drill rig. Significant results included HY-10-25 with 9.13 m of 2.08 g/t gold and 13.51 g/t silver and Hole HY-10-26 with 34.74 m of 1.1 g/t gold and 3.79 g/t silver, extending the Main Zone mineralization to the east.

In 2011, 16 diamond drill holes were completed for a total of 3,218 m of NQ and HQ drilling targeted the Main Zone deposit, and soil anomalies to the south and east of the Main Zone and one vein hosted target south of the Cuz Zone. Candrill Global Ltd. of Tisdale Saskatchewan executed the program with a “A5” skid mounted drill rig. As in previous drill programs, recovery was difficult in the upper oxide zone, however through effective control of drill torque and water pressure, as well as reduced core increased core retrieval cycles there was a noticeable increase in recovery and competence of core material.

Significant results included HY-11-29, 39.4 m of 0.80 g/t gold and 3.28 g/t silver from 71.6 m to 111.0 m depth, HY-11-31, 42.2 m of 0.78 g/t gold and 2.38 g/t silver from 143.8 m to 186.0 m depth, including 9.2 m of 1.79 g/t gold and 0.36 g/t silver from 143.8 m to 153.0 m depth and HY-11-30, 1.5 m of 1.56 g/t gold from 75.0 to 76.5 m (a zone of no recovery of 7.5 m and then 3 m of 0.33g/t gold and 11g/t silver).

HY-11-41 intersected 25.9 m grading 2.03 g/t gold and 6.42 g/t silver from 122.9 to 148.8 m within 144.3 m grading 0.54 g/t gold and 2.84 g/t silver from 3.0 to 148.8 m, including 1.5 m of 11.7 g/t gold and 20.1 g/t silver at 131.2 m which extends Main Zone mineralization to depth and to the east. HY-11-40 intersected 17.7 m grading 1.0 g/t gold and 8.0 g/t silver from 99.3 to 117 m which extends Main Zone mineralization to the east. HY-11-42, 21.0 m returned 1.1 g/t gold and 15.0 g/t silver from 48 to 69 m within 45 m of 0.65 g/t gold and 7.8 g/t silver from 24 to 69 m which extends Main Zone mineralization to the east.

DDH HY-11-37 intersected 4.5 m grading 1.93 g/t gold from 25.9 to 30.4 m and 4.5 m grading 0.65 g/t gold from 10.5 m to 15 m in the Cuz Zone discovery hole. Drill hole HY-11-36 intersected 6 m grading 1.38 g/t gold from 9.0 to 15.0 m and 1.5 m grading 1.52 g/t gold from 25.50 m to 27.0 m, located 80m northwest of discovery hole HY-11-36. Drill hole HY-11-38 with 3.6 m grading 1.12 g/t gold from 16.4 to 20.0 m is located 240 m northwest of discovery hole HY-11-36. These three drill holed extend Cuz Zone mineralization over 240 m of east-west strike coincident with a previously defined arsenic soil geochemical anomaly.

Sampling, Analysis and Data Verification

Carne and Halleran (1986) document the collection, transportation and analysis of samples collected in early exploration programs. Samples were packaged in 20 kg lots in sealed rice bags that were transported to Whitehorse under continuous chain of custody by Archer Cathro employees. They were then shipped by air or truck to Chemex Labs Ltd. (Chemex) in North Vancouver (now ALS Laboratory Group) for analysis.

Much of the current central project area was geochemically surveyed in 1973, 1974 and 1975 during base metal exploration programs. At that time arsenic analyses were carried by Atomic Absorption Spectroscopy (AAS) out on -80 mesh fractions of soil and silt samples digested in nitric-perchloric acid. Pulps from these analyses were retained by Archer Cathro and in 1984, following the staking of the Piglet 1-32 claims, these were reanalyzed for gold by Fire Assay preconcentration for Neutron Activation Analysis (FA-NAA). Soil samples collected on the Quiver claims in 1982 were analyzed for gold by FA-NAA on -35 mesh fractions of the samples. Samples were later reanalyzed for arsenic, bismuth, lead, copper, tungsten and manganese by Induced Couple Plasma (ICP) technique and for antimony using AAS.

Soil samples collected on the Piglet claims in the current main Zone area in 1984 were screened to -35 mesh, pulverized to better than -100 mesh and analyzed by FA-NAA for gold. This procedure was utilized to minimize the anticipated effect of silica encapsulation of micron-sized gold in detrital material. Rock samples were crushed and pulverized to -100 mesh and analyzed for gold by the same method. Over 2000 soil samples were collected in 1986 over a 3.3 square km area in the central part of the Project area. These samples form the basis of the current geochemical data set. They were analyzed for gold by the same method as the 1984 samples. Every second sample also underwent 30 element analysis by the ICP method.

Soil geochemical sampling in 1987 was confined to a restricted area south of the previous grid sampling over the Main Zone. A total of 164 samples were collected and sipped to Chemex in North Vancouver where they were dried, screened to -35 mesh, pulverized to -140 mesh and analyzed for gold using FA-NAA. No analyses were done for other elements (Dennett and Eaton, 1987).

Grid soil sampling in 1999 focussed on the area south and east of the Cuz Zone and north of the Main Zone on the north side of Quartz Lake where the Quartz Lake Lineament passes into a low lying swampy area. A total of 269 samples were collected and sent to Chemex in North Vancouver for analysis. They were dried, sieved to -35 mesh, pulverized to -150 mesh and analyzed for gold using FA-NAA followed by 32 element ICP analysis (Gish, 2000). Soil sampling in 2001 was carried out over widespread, untested areas of the Project. Treatment and analyses and of the samples were the same as in 1999 (Carne, 2002).

In 2013, soil samples collected in the field were sealed at the sample point with sample numbers written on the kraft sample bags and a 3 part tag was inserted into each sample bag at the sample site (Gray, 2014a) The samples were then placed into sealed rice bags which were then shipped via float plane to Watson Lake and then by truck to the Acme Analytical Labs preparation facility in Whitehorse, Yukon.

There the samples were sorted and crushed to an appropriate particle size (pulp) and representatively split to a smaller size that was shipped to Acme's Vancouver analysis facility, an ISO 9001:2008 certified, independent laboratory, utilizing a 1DX ICP 30 element analytical package with G6 Fire Assay finish for gold on all samples.

In 2014 Banyan collected and shipped 491 samples (452 soils and 39 rocks) from the soil grid sampling program south of the Cuz showing on Montrose Ridge. All samples were sent for analyses to AGAT Labs in Whitehorse, YT where they were prepped and subsequently analyzed for 50 element ICP assay with a 30g Fire Assay finish. (Gray, 2014b). A systematic, portable XRF analysis soil sampling program was conducted in the field on the Montrose Ridge gold and arsenic-in-soils anomaly. This grid-based soil sampling program was conducted to confirm XRF analyses effectiveness as well as in-fill and extend the 2013-2014 Montrose Ridge geochemical anomaly. It was determined that the XRF analyses of Montrose soil samples reported comparable arsenic-in-soils results to the 2013 and 2014 geochemical analyses; and additionally that bismuth was a highly applicable pathfinder element for the Montrose Ridge gold-in-soils anomaly (Gray 2015).

Results of the 2010 and 2011 diamond drilling programs were used to calculate the mineral resource for the Main Zone. Sample preparation, analyses and security for earlier programs were not routinely detailed in reports of historical work and they are not summarized here. Core sampling on the Hyland Gold Project was supervised by Gray from July 2010 through October 2011. The authors of this report have determined and are confident that adequate sample preparation, analyses and security procedures for drill core handling on the Hyland Gold Project in 2010 and 2011 were all performed in accordance with industry standards.

Core was geologically logged on-site. Rock Quality Designation (RQD) was measured in accordance to ASTM D6032-08 standard, by measuring all recovered core greater than or equal to 10 cm in length. Percentage core recovery was measured, and all drill core was photographed after being marked-out for sampling but prior to splitting. Core recovery is variable with higher loss in oxide horizons which means that the core sample assay results may under represent the gold and silver content of the sampled intervals.

The core within each sample interval was split in half lengthwise using a Longyear wheel-type core splitter. The selected intervals generally included all intervals containing significant (greater than 5%) quartz and/or carbonate veining, visible sulphides, and altered rocks for several metres on either side of the main vein intervals. Vein material was generally sampled in one metre intervals, with variations to allow for the occurrence of major structures or lithologic contacts. Wallrock samples outside of the vein zones were sometimes sampled over lengths of up to 1.5 metres. Pre-numbered assay tags were inserted into the sample bags with the core sample, and a matching assay tag was stapled onto the core box, at the top of the sample interval. The remaining half core was kept for reference, in the core box, which is stored in camp at the Hyland Gold Project.

The samples were sealed into standard heavy poly plastic bags and then placed into sealed rice sacks which were then shipped via float plane to Watson Lake and then by truck to the ACME Analytical Labs preparation facility in Whitehorse Yukon. At the Acme Analytical Labs preparation facility in Whitehorse samples were sorted and crushed to appropriate particle size (pulp) and representatively split to a smaller size shipped to Acme's Vancouver analysis facility. Assays were performed at the Vancouver, British Columbia facility of AcmeLabs, an ISO 9001:2008 certified, independent laboratory, utilizing a 1EX ICP 44-element analytical package with G6 Fire Assay finish for gold on all samples with 0.005 g/t 10 ppm Fire Assay 30g – AA Finish (Automatic gravimetric over limits analyses).

All exploration drill core samples from the 2015 Hyland Gold Project were analyzed at Bureau Veritas Commodities Canada Ltd. formerly Acme Analytical Laboratories) of Vancouver, B.C. utilizing the MA-200, 45-element analytical package with FA430 Fire Assay with Gravimetric finish for gold on all samples. All core samples were split on-site at Banyan's Hyland Gold exploration camp and shipped to the Laboratory's preparation facility in Whitehorse, YT where samples were sorted and crushed to appropriate particle size (pulp) and representatively split to a smaller size for shipment to the lab's Vancouver analysis facility. A system of standards was implemented in the 2015 exploration program and was monitored as chemical assay data became available (Banyan Gold, 2015).

All drill core samples collected from the Hyland 2016 program were analyzed at SGS Canada Inc. of Burnaby, B.C. utilizing the GE-ICP14B, 34-element ICP analytical package with GE-FAA515 50-gram Fire Assay with Gravimetric finish for gold on all samples. GE_ICP14B. All core samples were split on-site at Banyan's Quartz Lake exploration camp core processing facilities. Once split, half samples were placed back in the core boxes with the other half of split samples sealed in poly bags with one part of a three-part sample tag inserted within. All these samples were shipped to the SGS's Burnaby, B.C. Laboratory where samples were sorted and crushed to appropriate particle size (pulp) and representatively split to a smaller size for analysis. A robust system of standards was implemented in the 2016 exploration drilling program and was monitored as chemical assay data became available.

Soil and rock geochemical sampling programs carried out from the early 1970's to 2001 in the current Project area were conducted and supervised by Archer Cathro. Duplicate samples were not introduced in the sample stream, nor were blanks and standards used. There was no data verification with rigorous statistical analysis of the data sets.

The diamond drill program carried out in 1988 over the Main Zone was supervised by Archer Cathro. Duplicate samples were not introduced in the sample stream, nor were blanks and standards used. There was no data verification with rigorous statistical analysis of the data sets.

During the 1990 RC drilling program duplicate samples were collected and analyzed to test the reliability of the sample splitting process. With few exceptions, duplicate sample assay variability was found to be within 10% of the original split. Dust samples from the cyclone exhaust were collected and analyzed for gold but results did not indicate much variation from analysis of chip samples from the same intervals. There were no blanks or standards used to verify the laboratory results.

A rigorous quality assurance/quality control program was initiated for the Hyland 2003-2005 drill programs. A target goal of a minimum of 5% company duplicate/ check assay sample program in excess of within assay laboratory duplicates was initiated to provide good control of the quality of gold assay data being reported for the project. Generally, every 20th sample in the sample stream was selected as a primary duplicate. This sample consists of half core, cut or split, and is identified on the assay submittal sheet for duplicate and check assay work. Two analytical duplicate fire assays are performed from pulps at the primary assay laboratory (ALS – Chemex) while the coarse reject of this sample is shipped to the check assay lab (ACME Analytical) for a complete check duplicate by fire assay. A 5% blind field duplicate is also submitted to the primary assay laboratory and consists of a quartering of the remaining half core of the primary duplicate sample.

Routine duplicate and blank samples were also inserted into the core sample stream from the Hyland Gold Project in 2010 and 2011. These sampling protocols were included in drill core sampling, rock sampling, soil sampling and stream sediment sampling. In specific, every 20 samples saw an alternating insertion of known certified standards, certified blanks and field duplicate core samples (half bag split), respectively. These insertions were compounded with requests for Acme to insert AML Standards which had previously been delivered to them, one in each job number as well as instructions on systematic crusher duplicate at the prep lab stage.

Performance of the low-grade gold standard CRM GS P7B was generally good (Figure 7) although there were two significant failures, as defined by values more than 3 standard deviations either above or below the calculated mean for the CRM (i.e. the expected value). The performance of silver by aqua regia digestion was similar, with one clear failure and several samples just outside the 3 standard deviation limits (Figure 8).

The fire assay Au results for intermediate grade gold standard CRM 1P5D are generally acceptable, with most analyses lying within 2 standard deviations of the expected value (Figure 9). However, two samples suggest an unacceptable positive bias in the data, with two consecutive samples greater than 2 standard deviations above the calculated mean.

The high grade gold standard CRM 5F also shows several quality assurance failures (Figure 10) with two samples greater than 3 standard deviations above and below the calculated mean (expected value).

Figure 7: Performance Summary for Gold by Fire Assay of Standard CDN GS P7B

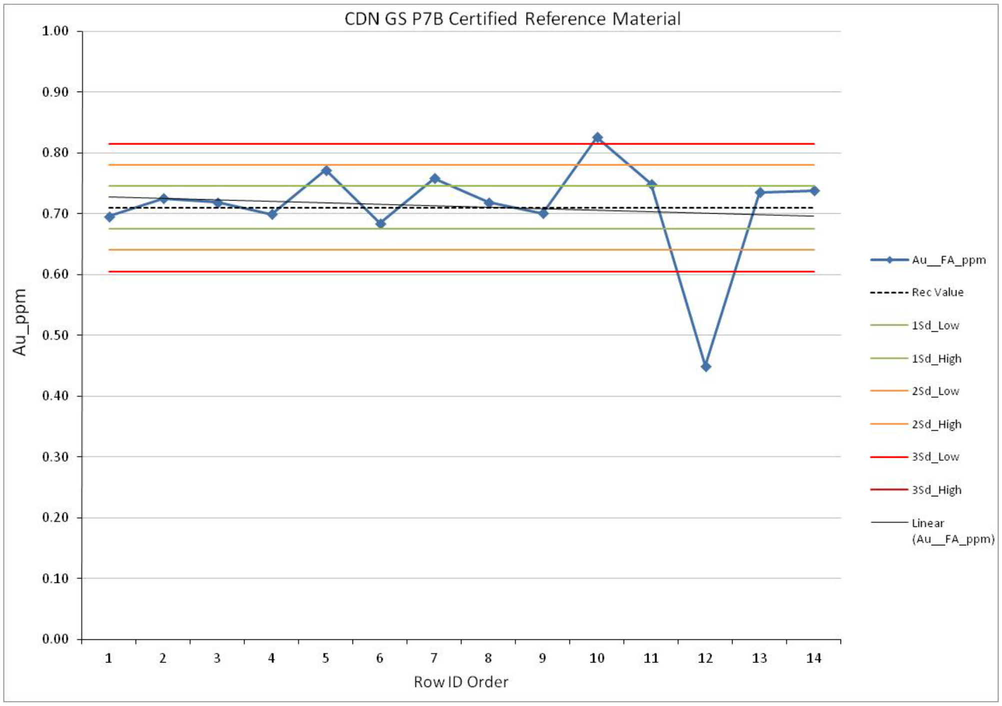


Figure 8: Performance Summary for Silver by Aqua Regia Digestion of Standard CDN GS P7B

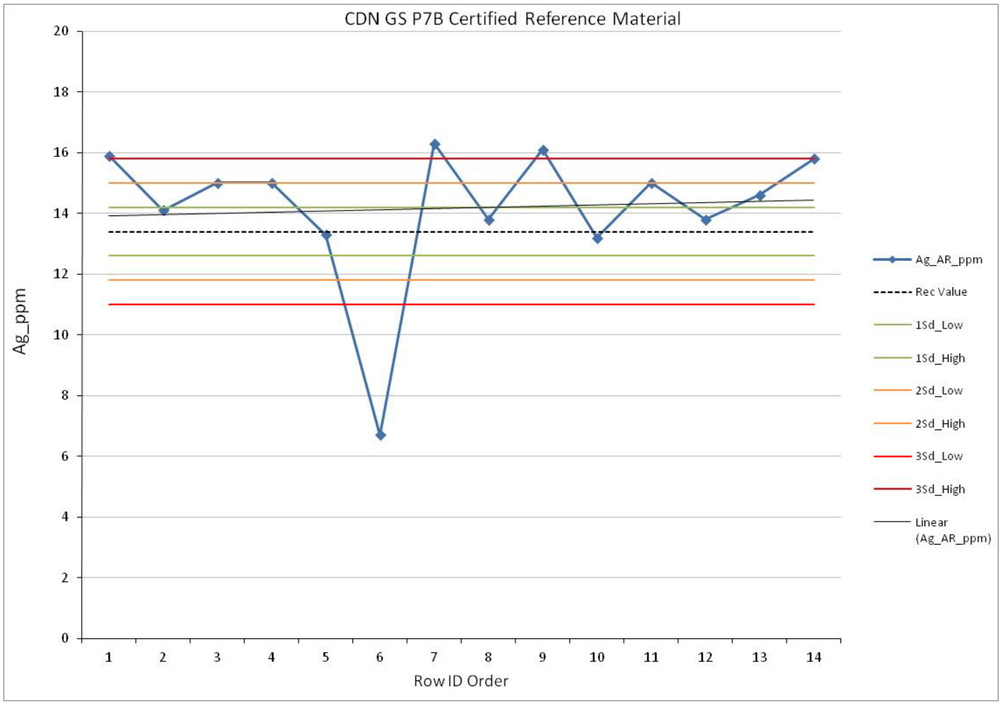


Figure 9: Performance Summary for Gold by Fire Assay of Standard CDN GS 1P5D

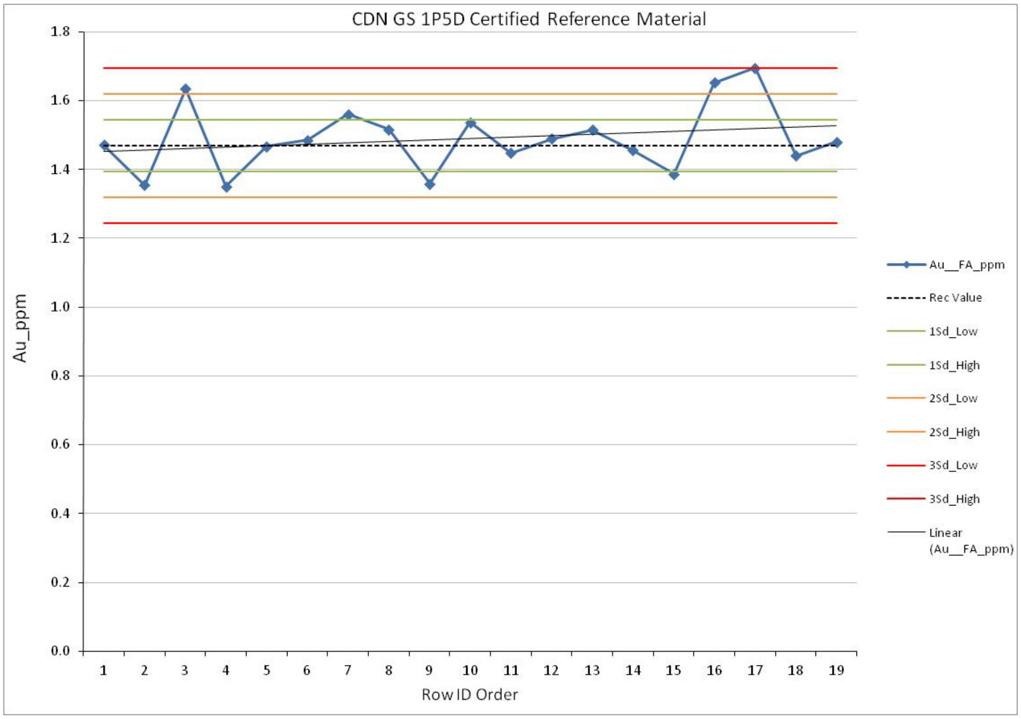
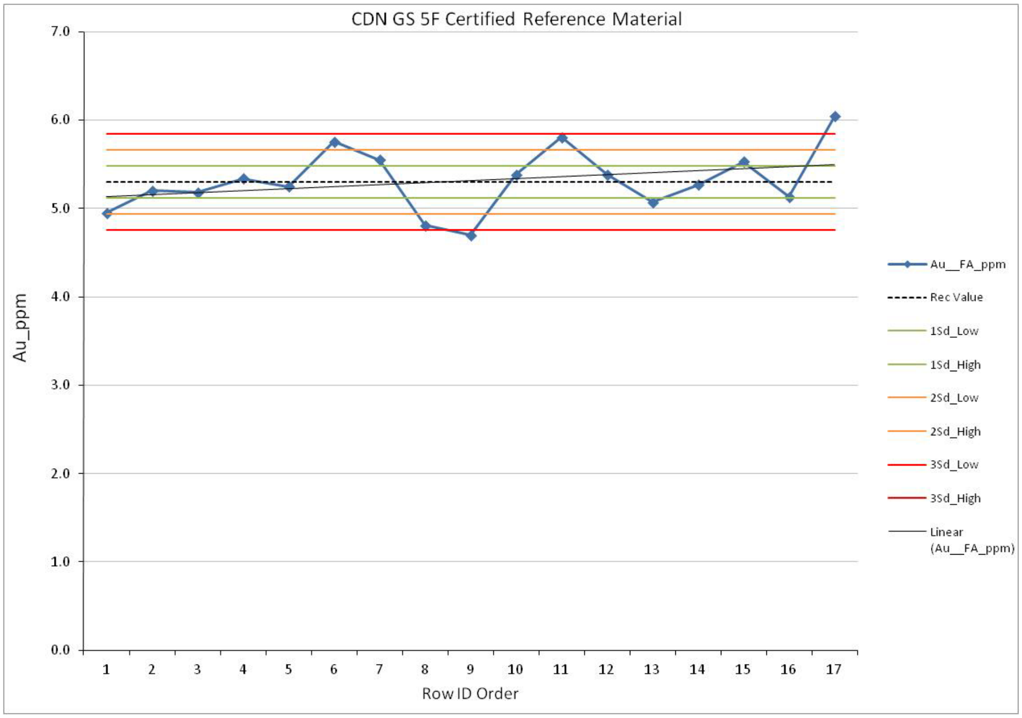


Figure 10: Performance Summary for Gold by Fire Assay of Standard CDN GS 5F



The performance of 37 samples of the pulp blank CDN BL-9 suggest one possible instance of gold contamination (Figure 11), but this remains within an order of magnitude of the 0.005 ppm lower limit of detection and is not considered to be significant.

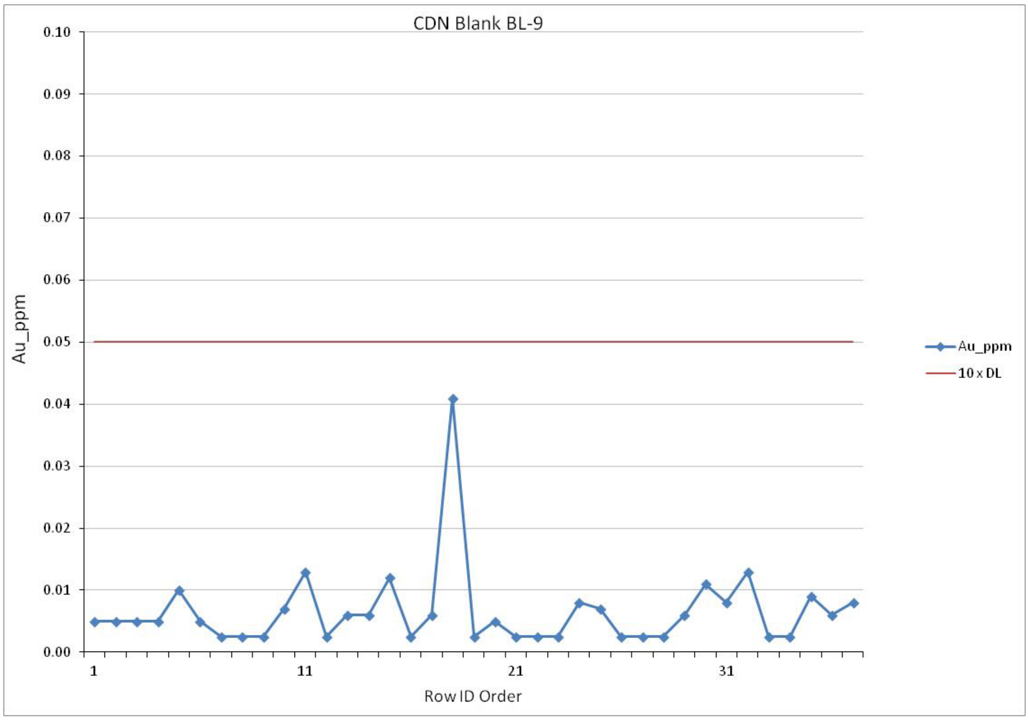
Armitage and Gray (2012b) have reviewed the duplicate sample results and determined that variation between them is not significant. Armitage and Gray (2012b) have reviewed the blank sample results and determined that no contamination within the laboratory is indicated by them.

The 2010 drilling program did not insert standards into the sample stream, relying on the routine laboratory standards program. Blanks were inserted into the sample stream in the field to determine whether or not sample contamination occurred after collection. Duplicate samples were collected with the sawn half of the core quartered and both quarter samples submitted as field duplicates. Black (2011) considered that, despite a mild level of field or laboratory contamination indicated by analysis of the blank samples, the analytical results were considered reasonably accurate at the concentrations of interest for gold, silver and accompanying low levels of base and indicator metals in the mineralized intersections. Field duplicate analyses suggested acceptable levels of precision and reproducibility, with variation likely due to heterogeneity of the mineralization. Black (2011) recommended that future drilling programs should consider using laboratory inserted duplicates of prepared samples to ensure that assay pulps are representative of the submitted sample.

All exploration drill core and trench samples from the 2015 Hyland Gold Project were analyzed at Bureau Veritas Commodities Canada Ltd. (formerly Acme Analytical Laboratories) of Vancouver, B.C. utilizing the MA-200, 45-element analytical package with FA430 Fire Assay with Gravimetric finish for gold on all samples. All core samples were split on-site at Banyan's Hyland Gold exploration camp and shipped to the Laboratory's preparation facility in Whitehorse, YT where samples were sorted and crushed to appropriate particle size (pulp) and representatively split to a smaller size for shipment to the lab's Vancouver analysis facility. A system of standards was implemented in the 2015 exploration program and was monitored as chemical assay data became available.

The authors are confident that the data from drilling on the Hyland Gold Project has been obtained in accordance with contemporary industry standards, and that the data is adequate for the calculation of an inferred mineral resource, in compliance with National Instrument 43-101.

Figure 11: Summary of Gold Fire Assay Data for Pulp Blanks Inserted in Drill Core sample Streams



All exploration trench samples collected from the Hyland 2016 program were analyzed at SGS Canada Inc. of Burnaby, B.C. utilizing the GE-ARM133, 48-element ICP analytical package with GE-FAA515 50-gram Fire Assay with Gravimetric finish for gold on selected samples. All trench samples collected from the Hyland Gold Project in 2016 were bagged and tagged at the trench face, with samples subsequently organized for final shipment at the Company's Quartz Lake Exploration camp. From there, samples were shipped to SGS Canada Inc.'s Burnaby laboratory where they were sorted and crushed to appropriate particle size (coarse crush) and representatively split to a smaller size.

All Hyland gold 2016 soils samples were analyzed using a portable XRF (Olympus Innov-X Delta Premium XRF) unit. Soil samples were dried and transferred into a thin plastic bag ('Glad' Sandwich Bag) and placed into the XRF workstation, and subsequently analyzed under a three beam SOIL setting of 30:30:30.

Mineral Processing and Metallurgical Testing

In 1989, 72 hour bottle roll cyanidation tests were conducted on three assay lab coarse reject composite samples (> 38 um) from the 1988 bulldozer trench sampling program of oxidized mineralization in the Main Zone. The work, conducted by Coastech Research Inc. (Coastech, 1989), reported that 24 hour leach residence time was sufficient for gold recovery of over 95% and concluded that the relatively coarse particle size of the samples indicated that the mineralization is amenable to either vat or heap leaching (Table 3). Cyanide and lime consumption were low.

Table 3

1989 Bottle Roll Test Results

Sample	Calculated Head Grade Au (g/t)	% Au Recovery	NaCN Consumption (kg/t)	CaO Consumption (kg/t)
O665	6.72	98.0	0.10	1.4
S5739	8.16	98.1	0.12	0.8
S609	3.70	95.1	0.32	1.9

As part of the 1990 RC drill program, there was limited testing of cold cyanide gold extraction carried out on twenty five selected samples (Sax and Carne, 1990). Depth of the samples in the vertical RC holes ranged from 1.5 m to 150 m. Gold content of the samples, determined by fire assay, ranges from 0.3 to 5.1 g/t. Samples were selected to be representative of the oxide (12 samples), transition (6 samples) and sulphide (7 samples) zones as identified by chip logging.

Results are summarized as follows:

- Average gold recovery of all samples by cold cyanide extraction is 70.2%,
- Average gold recovery by cold cyanide extraction from oxide samples is 87.5%,
- Average gold recovery by cold cyanide extraction from transition samples is 87.5%, and
- Average gold recovery by cold cyanide extraction from sulphide samples is 37.7%.

Preliminary microscopy work (Mauser-Steinman, 2011) indicates that gold in unoxidized material is primarily found in fractures and on pyrite grain boundaries and is non-refractory.

Gold recovery is independent of grade in the oxide facies, ranging from 70 to 100%. Recovery is also independent of copper grade in the oxide zone, although this does not necessarily mean that copper is not a cyanide consumer (Sax and Carne, 1990).

This testing was preliminary in nature and is not a definitive analysis of the cyanide leaching properties of the gold mineralization at the Main Zone deposit.

MINERAL RESOURCE ESTIMATE

The resource estimate is reproduced in whole from Armitage and Gray (2012a) and it represents the first National Instrument ("NI") 43-101 resource estimate completed on the Main Zone of the Hyland Gold Project. The resource estimate was initially commissioned by Argus and completed by GeoVector with a report date of March 1, 2012 (filed on SEDAR). Argus reported an Inferred Mineral Resource, at a 0.6 g/t gold equivalent ("AuEq") of 12,503,994 tonnes containing 361,692 ounces gold at 0.9 g/t and 2,248,948 ounces silver at 5.59 g/t. The resource report was updated for Banyan by Armitage and Gray (2012b).

The Inferred Mineral Resource was estimated by Allan Armitage, Ph.D., P. Geol, of GeoVector Management Inc. Armitage is an independent Qualified Person as defined by NI 43-101 and he remains solely responsible for the content of the resource reporting of this document. Practices consistent with CIM (2005) were applied to the generation of the resource estimate. There are no mineral reserves estimated for the Property at this time.

Inverse distance squared interpolation restricted to a single mineralized domain was used to estimate gold and silver grades into the block model. Inferred mineral resources are reported in summary tables below, consistent with CIM definitions required by NI 43-101.

To complete the resource estimate GeoVector assessed the raw drill core database that was available from drill programs completed between 1988 and 2011 on the Property (Figure 14). GeoVector was provided with a database of 92 diamond and reverse circulation ("RC") drill holes (13,615 meters) with 8,704 assay values collected through 2011. This includes 72 historic drill holes (9,662 metres, 2,713 assays) completed from 1988 to 2005, and 20 drill holes (3,953 metres, 5,591 assays) completed in 2010 and 2011 by Argus. The drill hole database included collar locations, down hole survey data, assay data, lithology data and specific gravity ("SG") data. No resource or geological models were provided to GeoVector. Topographic data from government topographic maps was provided from which a 3D topography surface file was created.

The database was checked for typographical errors in assay values and supporting information on source of assay values was completed. Sample overlaps and gapping in intervals were also checked. Gaps in the sampling were assigned a grade value of 0.001 for gold and 0.01 for silver.

In addition, it was noted that samples from the 1988 and 1990 drill programs (2,481 samples) were not analysed for silver. As a result, silver values were calculated for these assay values based on a linear regression curve defined by assay data (6,224 samples) from drill holes for which silver was analyzed. Silver values were calculated for the 1988 and 1990 samples using the formula: Silver = 4.7795 * Gold + 0.4496. GeoVector has made the assumption that if silver were analysed in these historic holes, the grades would be consistent with silver grades for samples from more recent drilling.

Verifications were also carried out on drill hole locations, down hole surveys, lithology, and topography information. A significant number of drill holes are lacking proper down hole survey information. A number of drill hole elevation values were adjusted based on the topographic surface.

Resource Modeling and Wireframing

For the 2011 resource, a grade control model was built which involved visually interpreting mineralized zones from cross sections using histograms of gold and silver values. Polygons of mineral intersections were made on each cross section and these were wireframed together to create contiguous resource models in Gemcom GEMS 6.3 software.

The modeling exercise provided broad controls of the dominant mineralizing direction. The Main Zone resource model (Figure 12 and 13) defines a shallow north plunging (10°–15°) antiformal structure with shallow to moderate (20°–35°) west dipping limbs (axial plane). The antiform extends for approximately 725 m along strike. The lower limb of the antiform extends and to a depth of up to 250 m.

Figure 12: Isometric View Looking North Showing the Main Zone Drill Hole Distribution and Topography

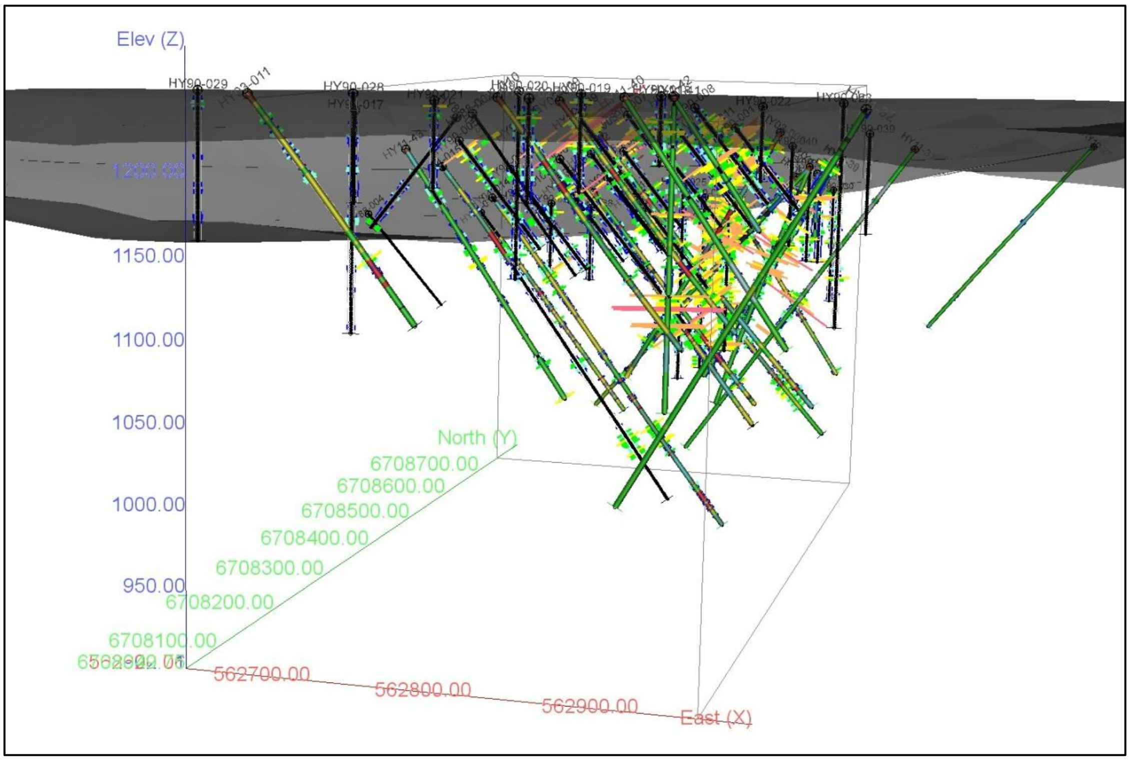


Figure 13: Isometric View Looking North Showing the Main Zone Resource Block Model, Drill Hole Distribution and Topography

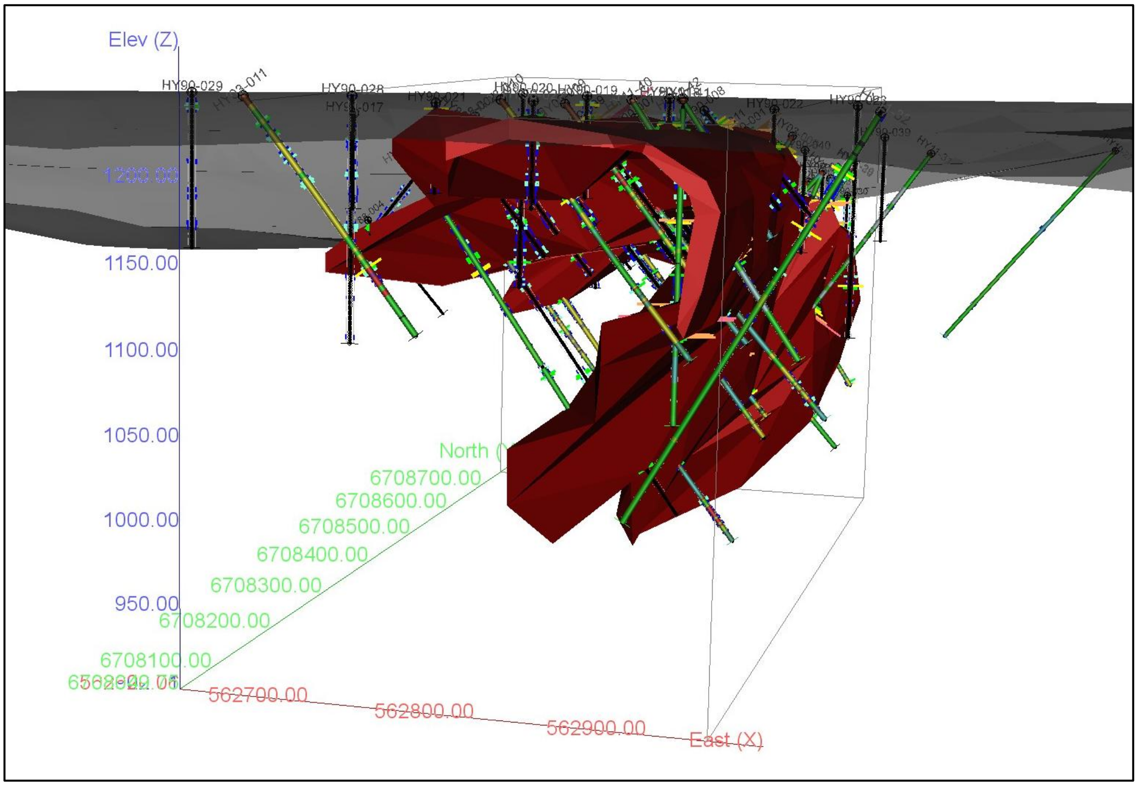
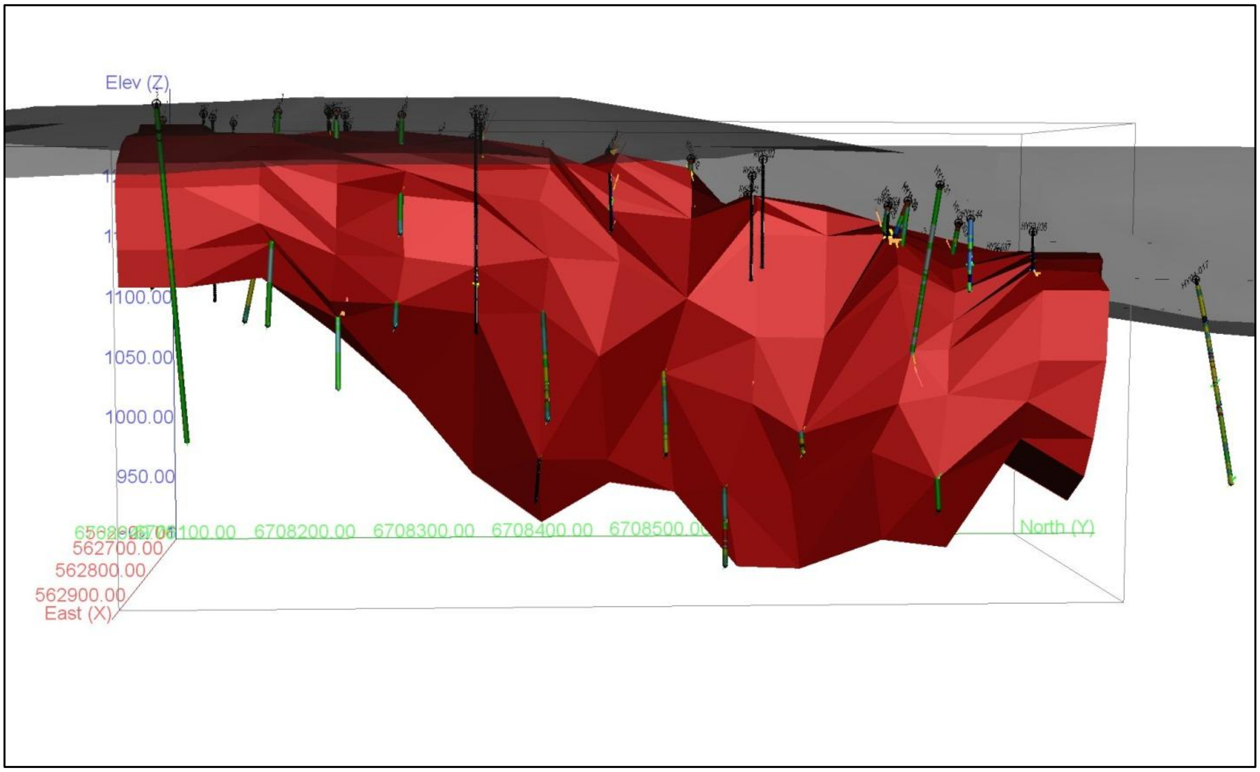


Figure 14: Isometric View Looking West Showing the Main Zone Resource Block Model, Drill Hole Distribution and Topography



Composites

The average width of drill core samples is 1.48 m, within a range of 0.10 m up to 11.0 m. Of the total assay population 81% were 1.53 metres or less, and only 5% of the assay samples were greater than 2 metres. As a result, 1.50 metre composites were used for the resource.

Composites for drill holes were generated starting from the collar of each hole and totalled 9,013. For the resource, a composite population was generated for the mineralized domain and totalled 1,332 (Table 4) from 50 drill holes which intersect the resource model. These composite values were used to interpolate grade into the resource model.

As discussed above, silver values were calculated for samples from 1988 and 1990 drill holes. Silver values were determined based on a linear regression curve defined by assay data from drill holes for which silver was analyzed. Silver values were calculated for the 1988 and 1990 samples using the formula: Silver = 4.7795 * Gold + 0.4496.

Based on a statistical analysis of the average grade of silver for all composite values from within the resource model to only those values from drill holes for which silver was analysed, the calculated silver grades had little effect on the overall average grade of silver.

Table 4
Summary of the Drill Hole Composite Data from Within the Main Zone Resource Model

Main Zone Composite Values (all drill holes which intersect the resource model)	**Au (g/t)**	**Ag (g/t)**
Number of drill holes	50	50
Number of samples	1,332	1,332
Minimum value	0.001	0.01
Maximum value	8.52	158
Mean	0.641	3.8
Median	0.370	1.8
Variance	0.703	74
Standard Deviation	0.838	8.6
Coefficient of variation	1.31	2.30
99 Percentile	4.32	32.3
Main Zone composite values (excluding 1988 and 1990 drill holes)	**Au (g/t)**	**Ag (g/t)**
Number of Drill Holes	19	19
Number of samples	634	634
Minimum value	0.001	0.01
Maximum value	6.63	158
Mean	0.620	4.0
Median	0.345	1.10
Variance	0.792	139
Standard Deviation	0.890	11.8
Coefficient of variation	1.44	2.93
99 Percentile	4.86	66

Grade Capping

Based on a statistical analysis of the composite database from the resource model (Table 4), it was decided that no capping was required on the composite populations to limit high values for gold and silver. Histograms of the data indicate a log normal distribution of the metals with very few outliers within the database. Analysis of the spatial location of these samples and the sample values proximal to them led GeoVector to believe that the high values were legitimate parts of the population and that the impact of including these high composite values uncut would be negligible to the overall resource estimate.

Specific Gravity

There was limited specific gravity (SG) data available from the Main Zone drill database. Argus had SG analysis completed on 10 mineralized samples from the 2011 drill program. The SG values ranged from 2.84 t/m^3 to 4.38 t/m^3 and averaged 3.35 t/m^3. The average gold grade of the 10 samples is 1.29 g/t. The SG database is limited and may not to be representative of the resource. It was decided that the average of the lower 50% of the SG data be used for the resource estimate. A value of 2.91 t/m^3 was accepted by GeoVector as a reasonable SG value to use for the current resource estimates. The average grade of the 5 samples is 0.60 g/t Au. It was strongly recommended that Banyan begin collecting SG data during the next round of drilling.

Block Modeling

A block model was created for the Main Zone within UTM NAD83 Zone 10 space (Figure 15). Block model dimensions are listed in Table 14.2. Block model size was designed to reflect the spatial distribution of the raw data – i.e. the drill hole spacing within each mineralized zone. At this scale of the deposit this still provides a reasonable block size for discerning grade distribution while still being large enough not to mislead when looking at higher cut-off grade distribution within the model. The model was intersected with surface topography to exclude blocks, or portions of blocks, that extend above the bedrock surface.

The primary aim of the interpolation was to fill all the blocks within the three resource models with grade. To generate grade within the blocks inverse distance squared (ID^2) was used. Grades for gold and silver were interpolated into the blocks by the ID^2 method using a minimum of 2 and maximum of 20 composites to generate block grades in the Inferred category.

The size of the search ellipse, in the X, Y, and Z direction, used to interpolate grade into the resource blocks is based on 3D semi-variography analysis of mineralized points within the resource model. For the Main Zone resource the size of the search ellipse was set at 125 x 125 x 50 in the X, Y, Z direction. The Principal azimuth is oriented at 84º, the Principal dip is oriented at 45º and the Intermediate azimuth is oriented at 177°.

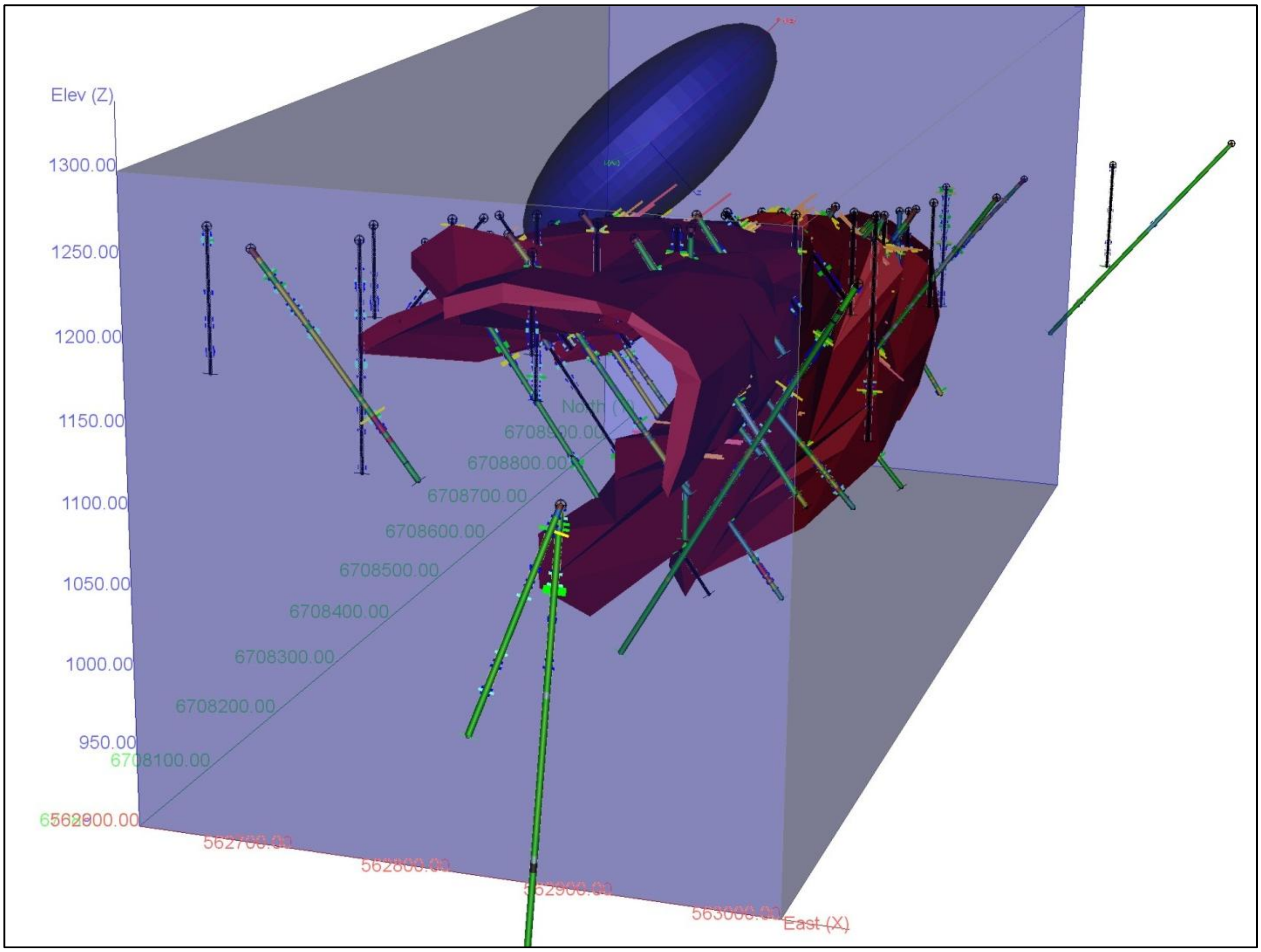
Table 5

Block Model Geometry and Search Ellipse Orientation

Block Model	**Main Zone**		
	X	**Y**	**Z**
Origin (NAD83, Zone 10)	562600	6708000	1300
Number of Blocks	80	90	80
Block Size	5	10	5
Rotation	0°		
Search Type	Ellipsoid		
Principal Azimuth	84°		
Principal Dip	45°		

Intermediate Azimuth	177°
Anisotropy X	125
Anisotropy Y	125
Anisotropy Z	50
Minimum Samples	2
Maximum Samples	20

Figure 15: Isometric View Looking Northwest Showing the Main Zone Resource Block Model, Drill Hole Distribution and Search Ellipse



Model Validation

The total volume of the blocks in the resource model, at a 0 cut-off grade value compared to the volume of the resource model was essentially identical. The size of the search ellipse and the number of samples used to interpolate grade achieved the desired effect of filling the resource models and very few blocks had zero grade interpolated into them.

Because ID^2 interpolation was used, the drill hole intersection grades would be expected to show good correlation with the modelled block grades. A visual check of block grades of gold and silver against the composite data in 3D (Figures 16 and 17) and on vertical section showed excellent correlation between block grades and drill intersections. The resource model is considered valid.

Figure 16: Isometric View Looking Northwest Showing the Main Zone Gold Resource Blocks

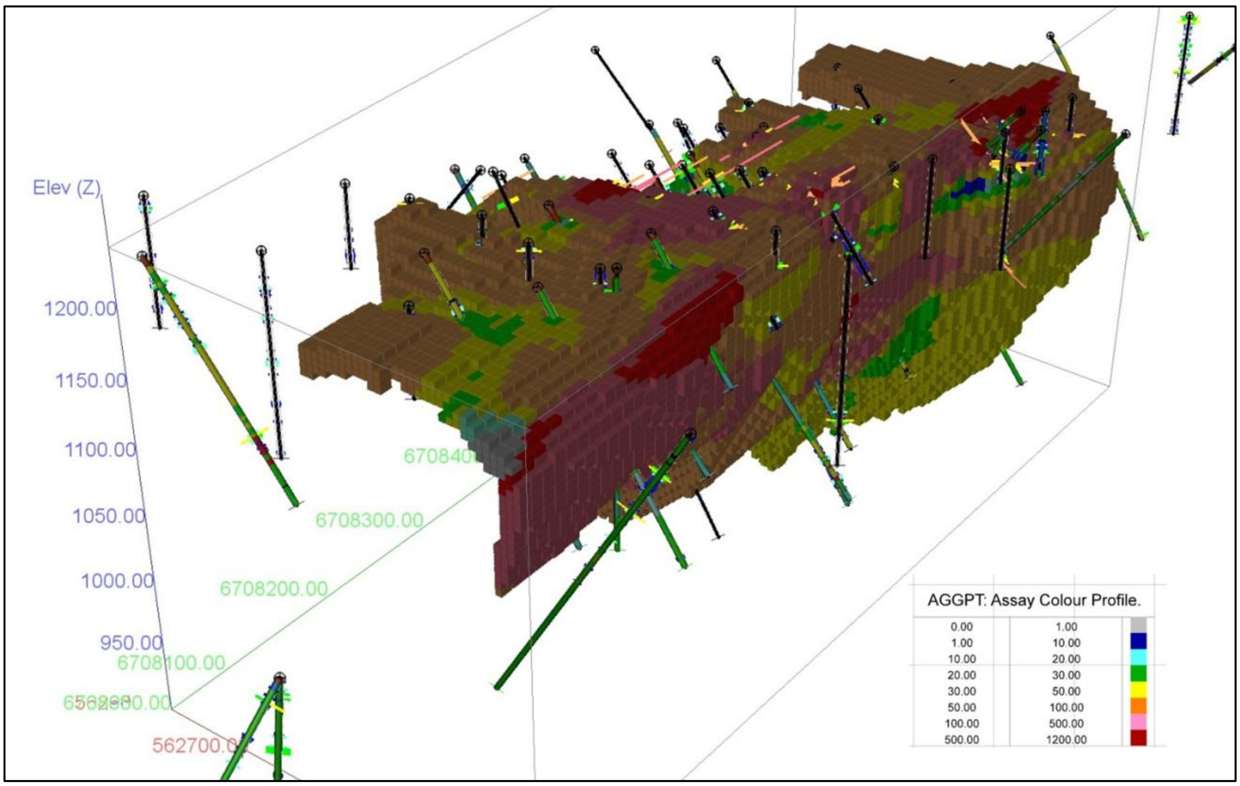
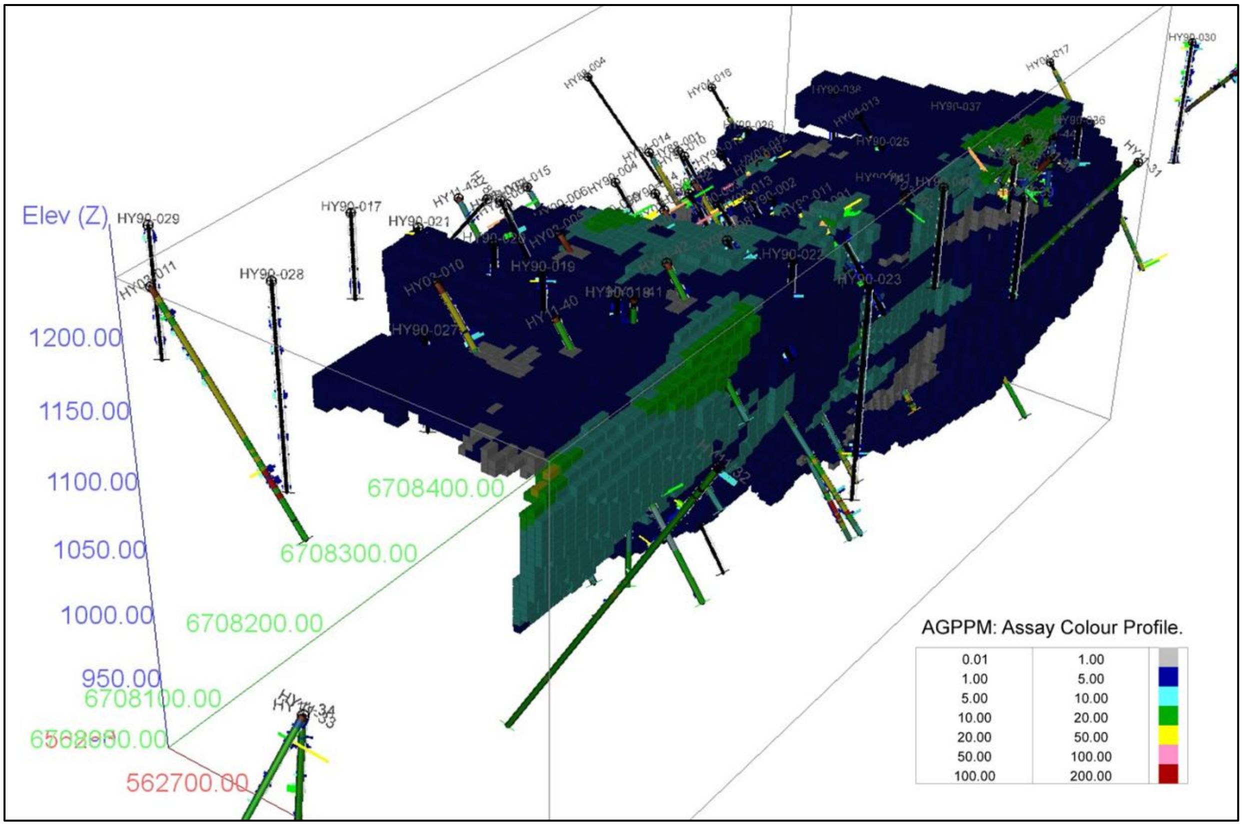


Figure 17: Isometric View Looking Northwest Showing the Main Zone Silver Resource Blocks



Resource Classification

The Mineral Resource estimate is classified in accordance with the CIM Definition Standards (2005). Based on the current drill database, it is considered that there is sufficient drill density and confidence in the distribution of gold and silver within the resource model to classify the Main Zone resource as Inferred. Therefore, all material in the resource estimate is classified as Inferred.

Resource Reporting

The grade and tonnage estimates contained herein are classified as an Inferred Mineral Resource given CIM Definition Standards for Mineral Resources and Mineral Reserves (2005). As such, it is understood that an 'Inferred Mineral Resource' is that part of a Mineral Resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes.

Due to the uncertainty that may be attached to Inferred Mineral Resources, it cannot be assumed that all or any part of an Inferred Mineral Resource will be upgraded to an Indicated or Measured Mineral

Resource as a result of continued exploration. Confidence in the estimate is insufficient to allow the meaningful application of technical and economic parameters or to enable an evaluation of economic viability worthy of public disclosure.

GeoVector has estimated a range of Inferred resources at various gold equivalent (AuEq) cut-off grades for the Main Zone (Table 6). Using a 0.6 AuEq g/t cut-off, an inferred resource of 12,503,994 tonnes containing 361,692 ounces gold at 0.9 g/t and 2,248,948 ounces silver at 5.59 g/t, equivalent to 396,468 AuEq ounces at 0.99 g/t, has been estimated.

Table 6

Resource Estimate for the Main Zone

Cut-off Grade (AuEq* g/t)	Tonnes	Au		Ag		AuEq*	
		Grade (g/t)	Oz	Grade (g/t)	Oz	Grade (g/t)	Oz
<0.1 g/t	20,560,309	0.69	456,475	4.3	2,820,087	0.76	500,069
0.1 g/t	20,466,502	0.69	456,324	4.3	2,818,954	0.76	499,903
0.2 g/t	19,972,613	0.71	454,078	4.4	2,804,570	0.77	497,443
0.3 g/t	18,629,311	0.74	443,813	4.6	2,740,244	0.81	486,193
0.4 g/t	16,820,094	0.79	425,424	4.8	2,619,911	0.86	465,946
0.5 g/t	14,734,230	0.84	397,785	5.2	2,453,560	0.92	435,738
0.6 g/t	**12,503,994**	**0.90**	**361,692**	**5.6**	**2,248,948**	**0.99**	**396,468**
0.7 g/t	9,678,679	0.99	307,098	6.4	1,988,733	1.09	337,824
0.8 g/t	7,038,666	1.10	248,349	7.3	1,654,686	1.21	273,942
0.9 g/t	5,640,692	1.18	213,897	7.8	1,420,358	1.30	235,859
1.0 g/t	4,476,768	1.27	182,627	8.0	1,147,077	1.39	200,356

* "Gold equivalent" or "AuEq" is based on silver metal content valued at 0.016 gold value using a $1016 US Au price and a $15.82US Ag price, which approximates the average prices for these metals over the three years previous to the 2012 resource calculation (Armitage and Gray, 2012b).

Disclosure

At the calculation of the 2012 Resource Estimate, GeoVector (Armitage) was unaware of any environmental, permitting, legal, title, taxation, socio-economic, marketing or political issue that could materially affect the Mineral Resource Estimate. In addition GeoVector was unaware of any mining, metallurgical, infrastructural or other relevant factors that could materially affect the Mineral Resource estimate. The current report authors are also unaware of any subsequent similar factors that could materially affect the 2012 Resource Estimate.

Exploration, Development, and Production

Banyan intends to continue to definition of the Main Zone Deposit through a systematic drill-out of the deposit towards a 43-101 compliant Indicated gold+silver resource. This drilling program will be focused on in-fill and step out drilling on at least 35m drill spacing and will target the hinge zone towards an increase in defined gold ounces within the Main Zone Deposit. Additionally, property-wide mineral exploration will be extended at the Cuz, Montrose Ridge and Camp Zones with the target of defining gold resources on each of these deposits.

Next steps include extending the surface trench exploration at the Camp and Montrose Zones with accompanying detailed soils geochemical surveys on each of these areas. Airborne and ground-based geophysical surveys will be utilized to support the surface work and assist in targeting exploration drillhole locations at each of these mineralized zones.

The southern portions of the Hyland Property will be accessed and exploration initiated that will target mapping and testing the southern extension of the Quartz Lake Lineament.

Risk Factors

Limited Operating History

The Issuer has a limited operating history and no history of business or mining operations, revenue generation or production history. The Issuer was incorporated on July 26, 2010 and has yet to generate a profit from its activities. The Issuer will be subject to all of the business risks and uncertainties associated with any new business enterprise, including the risk that it will not achieve its growth objective. The Issuer anticipates that it may take several years to achieve positive cash flow from operations.

Exploration, Development and Operating Risks

The exploration for and development of minerals involves significant risks, which even a combination of careful evaluation, experience and knowledge may not eliminate. Few properties which are explored are ultimately developed into producing mines. There can be no guarantee that the estimates of quantities and qualities of minerals disclosed will be economically recoverable. With all mining operations there is uncertainty and, therefore, risk associated with operating parameters and costs resulting from the scaling up of extraction methods tested in pilot conditions. Mineral exploration is speculative in nature and there can be no assurance that any minerals discovered will result in an increase in the Issuer's resource base.

The Issuer's operations will be subject to all of the hazards and risks normally encountered in the exploration, development and production of minerals. These include unusual and unexpected geological formations, rock falls, seismic activity, flooding and other conditions involved in the extraction of material, any of which could result in damage to, or destruction of, mines and other producing facilities, damage to life or property, environmental damage and possible legal liability. Although precautions to minimize risk will be taken, operations are subject to hazards that may result in environmental pollution, and consequent liability that could have a material adverse impact on the business, operations and financial performance of the Issuer.

Substantial Capital Requirements and Liquidity

Substantial additional funds for the establishment of the Issuer's current and planned exploration program and potential mining operations will be required. No assurances can be given that the Issuer will be able to raise the additional funding that may be required for such activities, should such funding not be fully generated from operations, mineral prices, environmental rehabilitation or restitution. Revenues, taxes, transportation costs, capital expenditures and operating expenses and geological results are all factors which will have an impact on the amount of additional capital that may be required. To meet such finding requirements, the Issuer may be required to undertake additional equity financing, which would be dilutive to shareholders. Debt financing, if available, may also involve restrictions on financing and operating activities. There is no assurance that additional financing will be available on terms acceptable to the Issuer or at all. If the Resulting Issuer is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or anticipated expansion, and pursue only those development plans that can be funded through cash flows generated from its existing operations.

Fluctuating Mineral Prices

The economics of mineral exploration is affected by many factors beyond the Issuer's control including, commodity prices, the cost of operations, variations in the grade of minerals explored and fluctuations in the market price of minerals. Depending on the price of minerals, it may be determined that it is impractical to continue the mineral exploration operation.

Mineral prices are prone to fluctuations and the marketability of minerals is affected by government regulation relating to price, royalties, allowable production and the importing and exporting of minerals, the effect of which cannot be accurately predicted. There is no assurance that a profitable market will exist for the sale of any minerals found on the Property.

Regulatory Requirements

The current or future operations of the issuer require permits from various governmental authorities, and such operations are and will be governed by laws and regulations governing exploration, development, production, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, site safety and other matters. Companies engaged in the exploration and development of mineral properties generally experience increased costs and delays in development and other schedules as a result of the need to comply with the applicable laws, regulations and permits. There can be no assurance that all permits which the Issuer may require for the facilities and conduct of exploration and development operations will be obtainable on reasonable terms or that such laws and regulation would not have an adverse effect on any exploration and development project which the Resulting Issuer might undertake.

Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed and may include corrective measures requiring capital expenditures, installation of additional equipment or remedial actions. Parties engaged in exploration and development operations may be required to compensate those suffering loss or damage by reason of the exploration and development activities and may have civil or criminal fines or penalties imposed upon them for violation of applicable laws or regulations. Amendments to current laws, regulation and permits governing operations and activities of mineral companies, or more stringent implementation thereof, could have a material adverse impact on the Issuer and cause increases in capital expenditures or exploration and development costs or require abandonment or delays in the development of new properties.

Financing Risks and Dilution to Shareholders

The Issuer has limited financial resources. If the Issuer's exploration programs on the Property are successful, additional funds will be required for the purposes of further exploration and development. There can be no assurance that the Issuer will be able to obtain adequate financing in the future or that such financing will be available on favourable terms or at all. It is likely such additional capital will be raised through the issuance of additional equity which will result in dilution to the Issuer's shareholders.

Requirement for Permits and Licenses

A substantial number of additional permits and licenses may be required should the Issuer proceed beyond exploration; such licenses and permits may be difficult to obtain and may be subject to changes in regulations and in various operational circumstances. It is uncertain whether the Issuer will be able to obtain all such licenses and permits.

Competition

There is competition within the mining industry for the discovery and acquisition of properties considered to have commercial potential. The Issuer will compete with other mining companies, many of which have greater financial, technical and other resources than the Issuer, for, among other things, the acquisition of minerals claims, leases and other mineral interests as well as for the recruitment and retention of qualified employees and other personnel.

Reliance on Management and Dependence on Key Personnel

The success of the Issuer is currently largely dependent upon on the performance of its directors and officers and the ability to attract and retain its key personnel. The loss of the services of these persons may have a material adverse effect on the Issuer's business and prospects. The Issuer will compete with numerous other companies for the recruitment and retention of qualified employees and contractors. There is no assurance that the Issuer can maintain the service of its directors and officers or other qualified personnel required to operate its business. Failure to do so could have a material adverse effect on the Resulting Issuer and its prospects.

Mineral Reserves or Mineral Resources

Mineral reserves are, in the large part, estimates and no assurance can be given that the anticipated tonnages and grades will be achieved or that the indicated level of recovery will be realized. Reserve estimates for properties that have not yet commenced production may require revision based on actual production experience. Market price fluctuations of metals, as well as increased production costs or reduced recovery rates may render mineral reserves containing relatively lower grades of mineralization uneconomic and may ultimately result in a restatement of reserves. Moreover, short-term operating factors relating to the mineral reserves, such as the need for orderly development of the ore bodies and the processing of new or different mineral grades may cause a mining operation to be unprofitable in any particular accounting period.

Environmental Risks

The Issuer's exploration and appraisal programs will, in general, be subject to approval by regulatory bodies. Additionally, all phases of the mining business present environmental risks and hazards and are subject to environmental regulation pursuant to a variety of international conventions and state and municipal laws and regulations. Environmental legislation provides for, among other things, restrictions and prohibitions on spills, releases or emissions of various substances produced in association with mining operations. The legislation also requires that wells and facility sites be operated, maintained, abandoned and reclaimed to the satisfaction of applicable regulatory authorities. Compliance with such legislation can require significant expenditures and a breach may result in the imposition of fines and penalties, some of which may be material. Environmental legislation is evolving in a manner expected to result in stricter standards and enforcement, larger fines and liability and potentially increased capital expenditures and operating costs.

Governmental Regulations and Licenses and Permits

The activities of the Issuer are subject to provincial and federal approvals, various laws governing prospecting, development, land resumptions, production taxes, labour standards and occupational health, mine safety, toxic substances and other matters. Although the Issuer believes that its activities are currently carried out in accordance with all applicable rules and regulations, no assurance can be given that new rules and regulations will not be enacted or that existing rules and regulations will not be applied in a manner which could limit or curtail production or development. Amendments to current laws and regulations governing operations and activities of exploration and mining, or more stringent implementation thereof, could have a material adverse impact on the business, operations and financial performance of the Issuer. Further, the licenses and permits issued in respect of its projects may be subject to conditions which, if not satisfied, may lead to the revocation of such licenses. In the event of revocation, the value of the Issuer's investments in such projects may decline.

Local Resident Concerns

Apart from ordinary environmental issues, work on, or the development and mining of the Property could be subject to resistance from local residents that could either prevent or delay exploration and development of the Property.

Conflicts of Interest

Certain of the directors and officers of the Issuer will be engaged in, and will continue to engage in, other business activities on their own behalf and on behalf of other companies (including mineral resource companies) and, as a result of these and other activities, such directors and officers of the Issuer may become subject to conflicts of interest. The ABCA provides that in the event that a director has a material interest in a contract or proposed contract or agreement that is material to the issuer, the director shall disclose his interest in such contract or agreement and shall refrain from voting on any matter in respect of such contract or agreement, subject to and in accordance with the ABCA. To the extent that conflicts of interest arise, such conflicts will be resolved in accordance with the provisions of the ABCA.

Uninsurable Risks

Exploration, development and production operations on mineral properties involve numerous risks, including unexpected or unusual geological operating conditions, rock bursts, cave-ins, fires, floods, earthquakes and other environmental occurrences. It is not always possible to obtain insurance against all such risks and the Issuer may decide not to insure against certain risks as a result of high premiums or other reasons. Should such liabilities arise, they could have an adverse impact on the Issuer's results of operations and financial condition and could cause a decline in the value of the Issuer Share. The Issuer does not intend to maintain insurance against environmental risks.

Litigation

The Issuer and/or its directors may be subject to a variety of civil or other legal proceedings, with or without merit.

Dividends

To date, the Issuer has not paid any dividends on their outstanding shares. Any decision to pay dividends on the shares of the Issuer will be made by its board of directors on the basis of the Issuer's earnings, financial requirements and other conditions.

DIVIDENDS AND DISTRIBUTIONS

The Corporation has not paid and dividends on its common shares since its incorporation. Any decision to pay dividends on common shares in the future will be made by the board of directors on the basis of the earnings, financial requirements and other conditions existing at such time.

DESCRIPTION OF CAPITAL STRUCTURE

General

The Corporation is authorized to issue an unlimited number of Common Shares, Class "B" Common Shares and Preferred Shares, of which, as at the date hereof, 46,890,560 Common Shares are issued and outstanding as fully paid and non-assessable. There are currently no Class "B" Common or Preferred shares issued. 10% of the issued and outstanding Common Shares from time to time are reserved under the incentive stock option plan of the Corporation of which 3,050,000 have currently been issued as identified below. At total of 13,474,604 common share purchase warrants are as identified below.

Schedule of Stock Options

Amount	Exercise Price	Expiry Date
250,050	$0.15	Jan 25, 2021
650,000	$0.05	Jan 31, 2019
75,000	$0.05	Apr 22, 2019
675,000	$0.05	Aug 10, 2020
500,000	$0.065	Aug 4, 2021
500,000	$0.085	Aug 26, 2021
350,000	$0.07	Oct 27, 2021

Schedule of Warrants

4,350,000	$0.075	Mar 13, 2017
600,000	$0.075	Apr 10, 2017
4,000,000	$0.07	Jan 29, 2019
4,524,604	$0.085	Aug 24, 2018

Common Shares

The holders of Common Shares shall be entitled to dividends if, as and when declared by the directors, to one vote per share at meetings of the shareholders of the Corporation and upon liquidation, subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Corporation, to share on a pro rata basis according to the number of Common Shares held, the remaining property of the Corporation. All of the Common Shares to be issued and outstanding upon completion of the Offering will be issued as fully paid and non-assessable.

Class "B" Common Shares

The holders of Class "B" Common shares shall be entitled to dividends if, as and when declared by the directors and upon liquidation, subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Corporation, to share on a pro-rata basis according to the number of Common Shares and Class "B" Common shares held, the remaining property of the Corporation. The holders of Class "B" Common shares are not entitled to receive notice or, attend or vote at any meetings of the shareholders of the Corporation.

Preferred Shares

Holders of Preferred Shares are entitled to a priority over the Common Shares and Class "B" Common Shares with respect to the distribution of assets (up to a sum equivalent to the redemption price plus all declared but unpaid dividends on such Preferred Shares) upon the liquidation of the Corporation.

MARKET FOR SECURITIES

Price Range and Trading Volume of Common Shares

The common shares of the Corporation are listed and posted for trading on the TSX Venture Exchange under the symbol "BYN". The following table sets forth the market price range and trading volumes of the Corporation's common shares on the TSXV for the most recently completed financial year.

Period	Trading Volume	Low (C$)	High (C$)
October 2015	76,692	0.025	0.030
November 2015	210,544	0.020	0.030
December 2015	159,340	0.020	0.035
January 2016	59,936	0.020	0.035
February 2016	675,695	0.030	0.075
March 2016	309,814	0.065	0.085
April 2016	367,253	0.065	0.090
May 2016	345,831	0.060	0.080
June 2016	63,876	0.060	0.090
July 2016	299,399	0.060	0.085
August 2016	2,496,764	0.065	0.130
September 2016	697,563	0.055	0.110

ESCROWED SECURITIES

There are no shares in escrow

DIRECTORS AND OFFICERS

Name, Position with the Corporation and Residence	Director Since	Principal Occupation	Common Shares Beneficially Owned or Controlled
Tara Christie[(1)] Chief Executive Officer, President & Director Yukon, Canada	June 2013	Ms. Christie has been CEO & President of Banyan Gold since August 2016. She is President of KECM Services (44984 Yukon Inc.) a consulting company and has been active in a privately held placer mining businesses in Yukon since 1998. She has been a member of the Board of Directors of Constantine Metal Resources Ltd since July 2006, Director of Klondike Gold Corp since 2016 and is also a board member of PDAC. She served as a member of the Yukon Environmental and Socio-Economic Assessment Board (2004-2016).	2,075,527
Richmond Graham[(2)] Director Regina, Saskatchewan, Canada	July 2010	Mr. Graham is President & CEO of the Regina Airport Authority and the Regina International Airport (YQR). He was a Co-Founder and Director of Banyan Gold Corp. From 2010 to 2014 he was President & CEO of Banyan Gold Corp. Mr. Graham sits on the Board of Directors of CSA Group, sat on the Board of Directors of Moss Lake Gold Mines from 2010 until it sold to Wesdome in 2014. Between 2008 and 2013 he held Vice President positions in Landis Energy Corp. and AltaGas.	1,017,000

Name, Position with the Corporation and Residence	Director Since	Principal Occupation	Common Shares Beneficially Owned or Controlled
Mark Ayranto[1] [2] Director and Chairman of the Board North Vancouver, British Columbia, Canada	Since July 2010	Since 2009 Mr. Ayranto has been a Vice President with Victoria Gold Corp. Previously, Mr. Ayranto was the VP, Corporate Development for StrataGold Corporation. Mr. Ayranto sits on the Yukon Mineral Advisory Board.	1,719,833
Jay Collins[2] Director British Columbia, Canada	Since June 2013	Mr. Collins is President of Merit Consultants International, a Division of Cementation Canada Inc., a project and construction management company to the global mining industry. Mr. Collins is a professional engineer and has spent over 35 years developing mine projects from the study stage through to commissioning of the surface facilities. Mr. Collins sat on the Board of Directors for Nevada Copper Corp. until Dec 2013, and for Selwyn Resources until April 2013. Mr. Collins is also the COO of Vincere Resource Group LLC, a private holding company based in Connecticut, NY.	6,056,667

Name, Position with the Corporation and Residence	Director Since	Principal Occupation	Common Shares Beneficially Owned or Controlled
David Rutt Chief Financial Officer and Corporate Secretary Calgary Alberta	n/a	Since September 2006, Mr. Rutt has been a self-employed management consultant. A Co-founder of Banyan, between July 2010 and present he has been CFO of Banyan and between September 2011 and present he has been CFO of Stratus Aeronautics Inc, a privately held Unmanned Aerial Vehicle company. Between April 2009 and March 2010 he was acting CFO of Landis Energy Corp.	992,300

(1) Member of the Compensation Committee.
(2) Member of the Audit Committee.

Collectively, the Board and Senior Officers beneficially owned or controlled 11,861,327 common shares or 25.3% of the issued and outstanding common shares. They stand as directors until the next Annual General Meeting.

CEASE TRADE ORDERS, BANKRUPTCIES, PENALTIES OR SANCTIONS

Within the last 10 years before the date of Annual Information Form, no directors or executive officers of the Corporation was a director or executive officer of any company acted in that capacity for a company that was:

a) subject to a cease trade or similar order or an order denying the relevant company access to any exemptions under securities legislation, for more than 30 consecutive days;

b) subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under the securities legislation, for a period of more than 30 consecutive days;

c) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or has become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director;

d) subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

e) subject to any other penalties or sanctions imposed by a court or a regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Except as noted below:

> On April 7, 2010, Blue Cove Capital Corp. ("Blue Cove"), a CPC, was suspended by the TSX Venture for failing to complete a Qualifying Transaction within the required 24 month period. Trading of the company's shares was reinstated on July 6, 2010 upon the company being transferred to NEX. Mr. Rutt was the President and a Director of Blue Cove, subsequently renamed CuOro Resources Corp., from November 2007 to June 2010.

Conflicts of Interest

There are potential conflicts of interest to which the directors and officers of the Corporation will be subject in connection with the operations of the Corporation. Conflicts, if any, will be subject to the procedures and remedies available under the ABCA. The ABCA provides that in the event that a director has an interest in a contract or proposed contract or agreement, the director shall disclose his interest in such contract or agreement and shall refrain from voting on any matter in respect of such contract or agreement unless otherwise provided by the ABCA.

PROMOTER

During the past 2 fiscal years, no one individual may be considered a promoter of the Corporation.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

Management of Banyan is not aware of any legal proceedings to which the Corporation is or was a party or of which any of its property is or was the subject of, during the fiscal year ended September 30, 2016, nor are any such proceedings known to the Corporation to be contemplated.

There were no penalties or sanctions imposed against the Corporation by a court relating to provincial and territorial securities legislation or by a securities regulatory authority, during the financial year ended September 30, 2016, nor have there been any other penalties or sanctions imposed by a court or regulatory body against the Corporation, and the Corporation did not enter into any settlement agreements before a court relating to provincial and territorial securities legislation or with a securities regulatory authority.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

During the past three years, Banyan Gold completed a private placement in which Victoria Gold Corp. did participate (August, 2016). Mark Ayranto, Director and Chairman of Banyan Gold is an Executive officer of Victoria Gold.

Mr. Ayranto did not meaningfully participate in negotiations between Banyan and Victoria in relation to the foregoing above, nor did he vote on any of the related matters.

TRANSFER AGENTS AND REGISTRARS

Computershare Trust Company of Canada, through its principal offices at 530 - 8th Avenue SW, Suite 600, Calgary, Alberta, T2P 3S8, is the transfer agent and registrar for the Common Shares.

MATERIAL CONTRACTS

The Corporation has not entered into any contracts in the past year or still ongoing during the past year that are material to investors in the Common Shares, other than contracts in the ordinary course of business, except:

The Assignment and Transfer Agreement dated October 4, 2012 between the Corporation and Argus Metals Corporation(“Argus”) to acquire a 100% interest in Hyland Gold Property (the “Hyland Property”) in the Watson Lake Mining District of the south eastern Yukon Territory, Canada.

Under this Agreement, the Corporation will be bound, in respect of the Option Claims and the Area of Mutual Interest Claims, by a 2.5% capped net smelter return royalty ("NSR") in favour of Victoria Gold Corp., less existing underlying royalties, with a provisional buyback of 1.5% for $1,000,000. These claims are also subject to a 1% and 0.25% NSR on all core claims payable to Cash Minerals Ltd. and Strategic Metals Ltd., respectively. Additionally, there is a 1% NSR on 88 of the claims payable to Adrian Resources Ltd. that is capped at $1.5 million.

INTEREST OF EXPERTS

The following persons and companies have been named (a) as having prepared or certified a report, valuation, statement or opinion described or included in a filing, or referred to in a filing, made under National Instrument 51-102 "Continuous Disclosure Obligations" by Banyan during, or relating to, Banyan's most recently completed financial year; and (b) whose profession or business gives authority to the report, valuation, statement or opinion made by the person or company.

Name	***Description***
John J. Geib, Chartered Accountant, Calgary Alberta	Provided the audit report dated January 10, 2017 on the balance sheets of Banyan as at September 30, 2016 and September 30, 2015, and the consolidated statements of loss and comprehensive loss and deficit and cash flows for each for the years in the two-year period ended September 30, 2016.
Robert C. Carne, M.Sc., P.Geo. of Carvest Holdings Ltd., and Allan Armitage Ph.D., P. Geol., of GeoVector Management Inc.	Prepared the NI 43-101 Technical Report on the Hyland Gold Project dated August 4, 2016.
Allan Armitage Ph.D., P.Geol., of GeoVector Management Inc, and Paul D Gray, B.Sc., P. Geo of Paul D.Gray Geological Consulting	Calculated the 2013 NI 43-101 compliant mineral resource and co—authored the technical report in respect to the Hyland Gold Project.

Interest of Experts

The auditors of Banyan are Geib & Company Chartered Professional Accountants of Calgary, Alberta. John J. Geib Chartered Accountant, herby confirm that they are independent with respect to Banyan within the meaning of the Rules of Professional Conduct of the Institute of Chartered Accountants of Alberta.

The author of the Company’s 2016 NI 43-101 report, Robert C. Carne, sits on the Corporation’s advisory board at the time of the report and holds options and shares in the Corporation.

The independent author of the Company’s 2013 NI 43-101 report which calculated the mineral resource, and the August 2016 report, Allan Armitage of GeoVector Management neither personally nor corporately owned any shares of Banyan at the time of the reports. No employee, officer or director of GeoVector Management is expected to be elected, appointed, or employed as a director, officer or employee of the Corporation.

Paul D. Gray of Paul D. Gray Geological Consulting was employed by the Hyland Property vendor at the time of the 2013 NI 43-101 report and owned 29,975 shares in the Corporation and was subsequently hired by Banyan as an officer due to his expertise on the property.

ADDITIONAL INFORMATION

Additional information relating to the Corporation may be found on SEDAR at www.sedar.com as well as a the Corporations web site at www.banyangold.com

Additional information, including director's and officer's remuneration and indebtedness, principal holders of the Corporation's securities, and securities authorized for issuance under equity compensation plans, where applicable, is contained in the Corporation's information circular and statement of executive compensation for its most recent annual general meeting of security holders that involved the election of directors.

Additional financial information is provided in the Corporation's consolidated financial statements and management's discussion and analysis for its most recently completed financial period, being the year ended September 30, 2016.

SCHEDULE A

BANYAN GOLD CORP.
(the "Corporation")

AUDIT COMMITTEE CHARTER

1. Mandate

The audit committee will assist the board of directors (the "**Board**") in fulfilling its financial oversight responsibilities. The audit committee will review and consider in consultation with the auditors the financial reporting process, the system of internal control and the audit process. In performing its duties, the audit committee will maintain effective working relationships with the Board, management, and the external auditors. To effectively perform his or her role, each audit committee member must obtain an understanding of the principal responsibilities of audit committee membership as well and the Corporation's business, operations and risks.

2. Composition

The Board will appoint from among their membership an audit committee after each annual general meeting of the shareholders of the Corporation. The audit committee will consist of a minimum of three directors.

2.1 Independence

A majority of the members of the audit committee must not be officers, employees or control persons of the Corporation.

2.2 Expertise of Committee Members

Each member of the audit committee must be financially literate or must become financially literate within a reasonable period of time after his or her appointment to the committee. At least one member of the audit committee must have accounting or related financial management expertise. The Board shall interpret the qualifications of financial literacy and financial management expertise in its business judgment and shall conclude whether a director meets these qualifications.

3. Meetings

The audit committee shall meet in accordance with a schedule established each year by the Board, and at other times that the audit committee may determine. The audit committee shall meet at least annually with the Corporation's Chief Financial Officer and external auditors in separate executive sessions.

4. Roles and Responsibilities

The audit committee shall fulfill the following roles and discharge the following responsibilities:

4.1 External Audit

The audit committee shall be directly responsible for overseeing the work of the external auditors in preparing or issuing the auditor's report, including the resolution of disagreements between management and the external auditors regarding financial reporting and audit scope or procedures. In carrying out this duty, the audit committee shall:

(a) recommend to the Board the external auditor to be nominated by the shareholders for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation;

(b) review (by discussion and enquiry) the external auditors' proposed audit scope and approach;

(c) review the performance of the external auditors and recommend to the Board the appointment or discharge of the external auditors;

(d) review and recommend to the Board the compensation to be paid to the external auditors; and

(e) review and confirm the independence of the external auditors by reviewing the non-audit services provided and the external auditors' assertion of their independence in accordance with professional standards.

4.2 Internal Control

The audit committee shall consider whether adequate controls are in place over annual and interim financial reporting as well as controls over assets, transactions and the creation of obligations, commitments and liabilities of the Corporation. In carrying out this duty, the audit committee shall:

(a) evaluate the adequacy and effectiveness of management's system of internal controls over the accounting and financial reporting system within the Corporation; and

(b) ensure that the external auditors discuss with the audit committee any event or matter which suggests the possibility of fraud, illegal acts or deficiencies in internal controls.

4.3 Financial Reporting

The audit committee shall review the financial statements and financial information prior to its release to the public. In carrying out this duty, the audit committee shall:

General

(a) review significant accounting and financial reporting issues, especially complex, unusual and related party transactions; and

(b) review and ensure that the accounting principles selected by management in preparing financial statements are appropriate.

Annual Financial Statements

(a) review the draft annual financial statements and provide a recommendation to the Board with respect to the approval of the financial statements;

(b) meet with management and the external auditors to review the financial statements and the results of the audit, including any difficulties encountered; and

(c) review management's discussion & analysis respecting the annual reporting period prior to its release to the public.

Interim Financial Statements

(a) review and approve the interim financial statements prior to their release to the public; and

(b) review management's discussion & analysis respecting the interim reporting period prior to its release to the public.

Release of Financial Information

(a) where reasonably possible, review and approve all public disclosure, including news releases, containing financial information, prior to its release to the public.

4.4 Non-Audit Services

All non-audit services (being services other than services rendered for the audit and review of the financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements) which are proposed to be provided by the external auditors to the Corporation or any subsidiary of the Corporation shall be subject to the prior approval of the audit committee.

Delegation of Authority

(a) The audit committee may delegate to one or more independent members of the audit committee the authority to approve non-audit services, provided any non-audit services approved in this manner must be presented to the audit committee at its next scheduled meeting.

De-Minimis Non-Audit Services

(a) The audit committee may satisfy the requirement for the pre-approval of non-audit services if:

(i) the aggregate amount of all non-audit services that were not pre-approved is reasonably expected to constitute no more than five per cent of the total amount of fees paid by the Corporation and its subsidiaries to the external auditor during the fiscal year in which the services are provided; or

(ii) the services are brought to the attention of the audit committee and approved, prior to the completion of the audit, by the audit committee or by one or more of its members to whom authority to grant such approvals has been delegated.

Pre-Approval Policies and Procedures

(b) The audit committee may also satisfy the requirement for the pre-approval of non-audit services by adopting specific policies and procedures for the engagement of non-audit services, if:

(i) the pre-approval policies and procedures are detailed as to the particular service;

(ii) the audit committee is informed of each non-audit service; and

(iii) the procedures do not include delegation of the audit committee's responsibilities to management.

4.5 Other Responsibilities

The audit committee shall:

(a) establish procedures for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters;

(b) establish procedures for the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters;

(c) ensure that significant findings and recommendations made by management and external auditor are received and discussed on a timely basis;

(d) review the policies and procedures in effect for considering officers' expenses and perquisites;

(e) perform other oversight functions as requested by the Board; and

(f) review and update this Charter and receive approval of changes to this Charter from the Board.

4.6 Reporting Responsibilities

The audit committee shall regularly update the Board about audit committee activities and make appropriate recommendations.

5. Resources and Authority of the Audit Committee

The audit committee shall have the resources and the authority appropriate to discharge its responsibilities, including the authority to

(a) engage independent counsel and other advisors as it determines necessary to carry out its duties;

(b) set and pay the compensation for any advisors employed by the audit committee; and

(c) communicate directly with the internal and external auditors.

6. Guidance — Roles & Responsibilities

The following guidance is intended to provide the audit committee members with additional guidance on fulfilment of their roles and responsibilities on the committee:

6.1 Internal Control

(a) evaluate whether management is setting the goal of high standards by communicating the importance of internal control and ensuring that all individuals possess an understanding of their roles and responsibilities;

(b) focus on the extent to which external auditors review computer systems and applications, the security of such systems and applications, and the contingency plan for processing financial information in the event of an IT systems breakdown; and

(c) gain an understanding of whether internal control recommendations made by external auditors have been implemented by management.

6.2 Financial Reporting

General

(a) review significant accounting and reporting issues, including recent professional and regulatory pronouncements, and understand their impact on the financial statements; and

(b) ask management and the external auditors about significant risks and exposures and the plans to minimize such risks; and

(c) understand industry best practices and the Corporation's adoption of them.

Annual Financial Statements

(a) review the annual financial statements and determine whether they are complete and consistent with the information known to committee members, and assess whether the financial statements reflect appropriate accounting principles in light of the jurisdictions in which the Corporation reports or trades its shares;

(b) pay attention to complex and/or unusual transactions such as restructuring charges and derivative disclosures;

(c) focus on judgmental areas such as those involving valuation of assets and liabilities, including, for example, the accounting for and disclosure of loan losses; warranty, professional liability; litigation reserves; and other commitments and contingencies;

(d) consider management's handling of proposed audit adjustments identified by the external auditors; and

(e) ensure that the external auditors communicate all required matters to the committee.

Interim Financial Statements

(a) be briefed on how management develops and summarizes interim financial information, the extent to which the external auditors review interim financial information;

(b) meet with management and the auditors, either telephonically or in person, to review the interim financial statements; and

(c) to gain insight into the fairness of the interim statements and disclosures, obtain explanations from management on whether:

  (i) actual financial results for the quarter or interim period varied significantly from budgeted or projected results;

  (ii) changes in financial ratios and relationships of various balance sheet and operating statement figures in the interim financials statements are consistent with changes in the Corporation's operations and financing practices;

  (iii) generally accepted accounting principles have been consistently applied;

  (iv) there are any actual or proposed changes in accounting or financial reporting practices;

  (v) there are any significant or unusual events or transactions;

  (vi) the Corporation's financial and operating controls are functioning effectively;

  (vii) the Corporation has complied with the terms of loan agreements, security indentures or other financial position or results dependent agreement; and

  (viii) the interim financial statements contain adequate and appropriate disclosures.

6.3 Compliance with Laws and Regulations

(a) periodically obtain updates from management regarding compliance with this policy and industry "best practices";

(b) be satisfied that all regulatory compliance matters have been considered in the preparation of the financial statements; and

(c) review the findings of any examinations by securities regulatory authorities and stock exchanges.

6.4 Other Responsibilities

(a) review, with the Corporation's counsel, any legal matters that could have a significant impact on the Corporation's financial statements.