



**Banyan Drills 13.2m of 1.0g/t gold and 2.0m of 3.5 g/t gold at Recently Optioned Aurex-Mcquesten Project, Yukon**

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**BANYAN GOLD CORP.** (“Banyan” or the “Company”) is pleased to release results of four drill holes on the Aurex Hill target, the final drill results of the recently completed 10-hole drill campaign on the Aurex-McQuesten Property (the “Property”). The Company has previously announced results from six holes, on the McQuesten Showing (see news releases dated July 28<sup>th</sup>, September 11<sup>th</sup> and 13<sup>th</sup>, 2017). All of the four holes targeting the Aurex Hill Showing, located approximately 2.9 km south of the McQuesten Showing, encountered near surface anomalous gold mineralization as detailed in the table below.

Hole #	Comment	From (m)	To (m)	Interval (m) *	Gold (g/t)	Silver (g/t)
<b>AX17-026</b>		52.7	76.8	24.1	0.3	0.4
	incl.	52.7	53.5	0.8	0.8	<0.5
	and incl.	69.0	70.5	1.5	0.9	0.7
	and incl.	75.8	76.8	<b>1.0</b>	<b>1.1</b>	0.6
	also	97.0	99.0	<b>2.0</b>	<b>1.5</b>	1.1
	also	126.1	127.2	<b>1.1</b>	<b>1.4</b>	4.4
<b>AX17-027**</b>		15.0	16.8	1.8	0.8	<0.5
	also	19.8	35.1	15.3	0.2	0.3
<b>AX17-028</b>		32.0	44.2	12.2	0.9	0.3
	incl.	38.1	44.2	<b>6.1</b>	<b>1.4</b>	0.4
	incl.	42.2	44.2	<b>2.0</b>	<b>3.5</b>	<0.5
	Also	77.0	90.2	<b>13.2</b>	<b>1.0</b>	0.8
	incl.	86.2	90.2	<b>4.0</b>	<b>2.2</b>	2.3
	incl.	88.3	90.2	<b>1.9</b>	<b>3.6</b>	1.8
<b>AX17-029</b>		16.7	19.8	3.1	0.6	0.9
		82.5	101.1	18.6	0.3	3.0

\* Drill intercepts are reported as core intervals, true widths are not known.

\*\*Drill Hole AX17-027 was lost at a depth of 35.05 m due to poor ground conditions

Tara Christie, President & CEO, states *“Banyan’s 2017 Exploration Program focused on trenching and drilling in two primary target areas, the McQuesten and Aurex Hill and has been effective in defining and expanding the known near surface mineralization in these zones. The property is underexplored with many targets to follow up on. Banyan is uniquely positioned to cost effectively advance the Property after consolidating the land position this spring, and thereafter compiling the geological and geophysical data set. This was followed-up with an effective exploration program funded by Alexco Resource Corp and Victoria Gold Corp, as part of the acquisition deal. The program involved drilling, trenching, a VTEM survey and a property wide geochemical survey, resulting in the identification of new target areas.”*

### **Discussion on Drilling Results**

Banyan's 2017 exploration program was designed to expand on previous exploration with step out drilling from previous results, targeting near surface mineralization.

Previous exploration drilling on Aurex Hill yielded significant intersections of 0.38 g/t Au over 100m including 0.68 g/t Au over 37.8m and 0.97 g/t Au over 19.2m in AX-03-16 (Hladky, 2003) and 0.54g/t Au over 30.3m, including 0.92g/t Au over 9.4m and 0.90g/t Au over 11.3m, including 2.56g/t Au over 2.4m in AX-03-24.

AX17-026 was a 175m step-out from AX-03-16 and along strike from AX-03-24, targeting under trench TR-00-01, and included 24.1m of 0.3g/t Au from 52.7 to 76.8m. Drill holes AX17-028 and AX17-029 were 100m steps north from AX-03-24 and AX-03-16, respectively and returned intersections of 12.2m of 0.9g/t from 32.0 to 44.2m including 2.0m of 3.4g/t Au from 42.2-44.2m and 13.2m of 1.0g/t Au from 77.0 to 90.2m in hole AX17-028.

Drill hole AX17-027 was an attempt to test the down dip extent of AX-03-24, and while it ended prematurely in a fault, it still returned 1.8m of 0.8g/t Au from 15.0-16.8m.

### **Property-wide Exploration Targets**

Banyan has completed a detailed compilation of all historic soil, trench and drill data and integrated historic and newly acquired airborne geophysics and geologic data on the large 9,230 hectare Property to aid in future exploration programs. Additional targets, beyond the McQuesten and Aurex Hill Showings drilled in 2017, identified from this work include:

- West Snowdrift - Powerline - Aurex North (gold)
- Aspy - Mid Corkery Creek Road (gold)
- West Aurex Hill (gold)
- Fischer (silver – Keno Hill style vein potential)

### **Aurex-McQuesten Gold Project**

Banyan acquired the Aurex property, from Victoria Gold Corp, and the McQuesten property, from Alexco Resource Corp in May of 2017 (see Press Release May 25, 2017). The Aurex and McQuesten properties are contiguous properties that comprise approximately 8,230 hectares and 1,000 hectares respectively, and together represent a large property that is highly

prospective for intrusive-related gold mineralization which includes zones of historic gold production (lode and placer), in the prolific Mayo Mining District, Yukon Territory.

Banyan's inaugural exploration program at the Aurex-McQuesten Project consisted of a property wide geochemical soil surveys (1,114 soil samples), 464 metres of trench sampling, inclusive of the reopening/remapping of historic trenches (235 trench samples) along with a 1,421.89 metres diamond drill program from 10 holes (1,007 drill-core samples).

The McQuesten Showing is an approximately 1,000 metre x 400 metre wide zone of known near-surface gold and silver mineralization, where previous exploration results include drill intercepts of up to 120 m grading 1.36 g/t gold with intervals of up to 1.5 m grading 8.89 g/t gold (see news release dated May 25, 2017). The Company's Phase I Exploration Program have produced results of 2.62 g/t gold over 3.1 m, including 9.98 g/t gold over 0.6 m from hole MQ17-024 (see news releases dated August 28, 2017) and 107.7 m of 0.7 g/t gold from 33.7 to 141.4 m in MQ17-029 and 19.1 m of 0.7 g/t Au from drill hole MQ17-28 from 77.8 m to 96.9 m, including high-grade intervals such as 4.1 m of 2.4 g/t gold in MQ17-028 and 1.5 m of 8.4 g/t gold in MQ17-029 (see news release dated September 13, 2017).

The exploration target at the Aurex-McQuesten Project is near surface gold mineralization in meta-sedimentary host rocks related to an interpreted buried intrusive stocks. Structural traps are known to control intrusion-related gold-silver mineralization in this area and defined gold mineralization on the property occurs in sheeted quartz veins, silicified skarn horizons, and quartz-monzonite dykes similar to mineralization at Victoria Gold's nearby Eagle Gold Project, as well as silver mineralization related to faults similar to those found at Alexco Resource's Keno Hill Silver District.

The combined Aurex-McQuesten properties consist of approximately 9,230 hectares and boasts exceptional infrastructure including Highway road access, grid powerlines and historic exploration access roads with nearby services out of Mayo, Yukon, 25 km to the South. Additionally, both Victoria Gold Corp. and Alexco Resource Corp. are strategic partners on this project, providing camp, geological and financial support. The 2017 exploration program was funded by equity contributions from Alexco and Victoria as part of the option agreement.

## **Hyland Project**

Banyan has just completed its' exploration and drilling program at its Flagship Hyland Gold Project. All drill core samples have been submitted to the lab with results expected to be received through October and November.

## **Technical Information**

The technical information in this news release has been reviewed and approved by Paul D. Gray, P.Geo., a Qualified Person as defined by NI 43-101.

## **Analytical Method**

All drill core samples collected from the Aurex McQuesten program were analyzed at Bureau Veritas of Burnaby, B.C. utilizing the four acid digestion ICP-MS 35-element MA300 analytical

package with FA450 50-gram Fire Assay with AAS finish for gold on all samples. All core samples were split on-site at Banyan's core processing facilities at Alexco Resource Corp.'s Elsa processing facility. 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 Bureau Veritas, Whitehorse preparatory laboratory where samples are prepared and then shipped to Bureau Veritas's Analytical laboratory in Vancouver, B.C. for pulverization and final chemical analysis. A robust system of standards was implemented in the 2017 exploration drilling program and was monitored as chemical assay data became available.

### **About Banyan Gold**

Banyan is a well-financed growth stage gold exploration company whose flagship property, the Hyland Gold Project, is approximately 70km NE of Watson Lake, Yukon, along the southeast end of the Tintina Gold Belt.

The Hyland Main Zone Inferred Gold Resource Estimate, prepared in accordance with NI 43-101, at a 0.6g/t gold equivalent cutoff, containing 12,503,994 tonnes with 361,692 ounces gold at 0.9g/t and 2,248,948 ounces silver at 5.59g/t for a combined gold and silver of 396,468 ounces gold equivalent at 0.99 g/t.

The newly acquired 9,230 ha Aurex-McQuesten Property, in close proximity to Victoria Gold's Eagle Project and Alexco Resource's Keno Hill Silver District, is highly perspective for structurally controlled, intrusion related gold-silver mineralization in relation to quartz monzonite dykes of the Tombstone intrusive suite.

Banyan trades on the TSX-Venture Exchange under the symbol "BYN". For more information, please visit the corporate website at [www.BanyanGold.com](http://www.BanyanGold.com) or contact the Company.

### **ON BEHALF OF BANYAN GOLD CORPORATION**

(signed) "Tara Christie"

Tara Christie

President & CEO

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*Statements in this news release regarding Banyan Gold which are not historical facts are "forward-looking statements" that involve risks and uncertainties. Such information can generally be identified by the use of forwarding-looking wording such as "may", "will", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations.*