



BANYAN IDENTIFIES NUMEROUS NEW TARGETS AT THE AUREX-MCQUESTEN GOLD PROJECT, YUKON

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BANYAN GOLD CORP. (“Banyan” or “The Company”), is pleased to announce the results from the 2018 soil sampling program conducted over the Aurex-McQuesten Property, Central Yukon have expanded the McQuesten Gold Zone, enlarged the Aurex Hill target and identified new gold targets on the property. The Aurex-McQuesten property (the “Property”), is located between Victoria Gold Corp.’s Eagle Gold mine which is currently under construction (and their prolific Potato Hills mineralized trend) and Alexco Resource Corp’s highly mineralized Keno Hill Silver District.

“Soils samples have proven to be an incredibly useful tool in Banyan’s on-going exploration of the Property, and in the District (as witnessed by Victoria Gold’s ongoing Eagle and Potato Hills trend exploration successes) and this year’s results have identified additional target zones for more advanced exploration in Banyan’s 2019 exploration season and beyond” stated Tara Christie, CEO of Banyan Gold. “The results have also defined promising extensions to the McQuesten Gold Zone, which Banyan defined with drilling in 2018. This, combined with the exceptional location of this property, located less than 100 m from a Yukon Government Highway, Victoria Gold’s all season road and the existing power lines make this a very unique property with significant potential.”

Over a 2 month period Banyan field crews collected a total of 3,698 soil samples from the Property. The combination of soil sampling analyses and recent portable x-ray fluorescence (“XRF”) analyses have identified numerous new and extensive Ca- and As-in-soil anomalies on the Property which are pathfinder elements for the gold mineralization. The Aurex-Hill area, 1.5 km south of the McQuesten Gold Zone, hosts the most significant As-in-soils anomaly, with a 10.2 square kilometer anomaly now defined. The McQuesten Gold Zone hosts a pronounced Ca-in-soil anomaly of approximately 5.3 square kilometers. For reference the McQuesten “Block 1” mineralization drilled by Banyan in 2018, is contained in an area of 0.2 square kilometers.

The McQuesten Gold, Aurex Hill and the other newly defined zones are high-priority targets that will be the focus of follow-up sampling programs to vector drilling towards the source of the mineralization.

The 2018 defined XRF Ca-in-soil anomalies are interpreted to highlight the calcareous stratigraphic unit and underscore potential to extend the preferentially mineralized calcareous unit that was the target of 2017/2018 Banyan drilling at the **McQuesten Gold Zone** (see Company News Releases dated September 19th, October 24th, November 19th, and December 10th, 2018). The 70th, 80th and 90th Ca-in-soil XRF percentiles are 0.9%, 1.1% and 1.4% Ca, respectively. The gold mineralization observed in the **McQuesten Gold Zone** is hosted within a stratabound calcareous package of meta-siliciclastics with multiple stacked

pyrrhotitic retrograde skarn horizons. The Au-in-soil anomaly (as defined from chemical analyses) map shows that there is a direct spatial relationship with the XRF Ca-in-soil anomalies in the **McQuesten Gold Zone**, further highlighting the gold potential of the McQuesten Property.

The 2018 defined XRF As-in-soil anomalies emphasize the size of the **Aurex-Hill Zone** in comparison to other areas within the Property. The 70th, 80th and 90th As-in-soil XRF percentiles are 45 ppm, 63 ppm, and 102 ppm, respectively. The large area covered by the As-in-soil anomalies is interpreted as reflective of the mineralized northwest and east-west oriented structures (and structural intersections) that represent mineralized sheeted quartz arsenopyrite veins that have been identified by historic drilling programs and by Banyan's inaugural drilling on the Aurex property in 2017 (see News Release dated October 4th 2017). The Au-in-soil (as defined from chemical analyses) anomalies highlight a direct relationship with the XRF As-in-soil anomalies in the **Aurex-Hill Zone**. Two distinct styles of gold mineralization have been identified by Aurex-Hill drilling to date:

- 1) sheeted quartz arsenopyrite veins and associated brittle fault and vein breccias; and
- 2) stratabound pyrrhotitic retrograde skarn altered horizons.

These styles of gold mineralization are the same as those seen in the **McQuesten Gold Zone**. The recent confirmation of the McQuesten Gold Zone geologic model (see News Release dated December 10th 2018), the extensive As-in-soil and Au-in-soil anomalies and historic Aurex-Hill drilling has increased Managements' confidence that the Aurex Hill Zone has the potential to host near-surface gold mineralization and further work is warranted in these areas.

As part of the on-going assessment of the Aurex-McQuesten Property, 375 of the 3,698 soils samples collected in 2018 (approximately 10% of the sample set) have been sent for full ICP chemical analyses to Bureau Veritas Labs Vancouver, B.C. laboratories. These samples were selected based on a threshold As XRF result and will be used to confirm analytical grades with XRF determinations. Additionally, 375 pulps from the 2018 McQuesten Gold Zone have been sent to Bureau Veritas Labs for cyanide leach tests towards a preliminary determination of gold recovery potential of the mineralized horizon. Conditional on test results, additional recovery and metallurgical work will be part of Banyan's 2019 exploration programs.

A set of scale maps with the XRF and analytical soils geochemical results will be made available on the Company website.

Soil XRF Analysis

2018 soil samples were collected along 100 metre spaced east-west oriented lines at 25 metre survey station spacing. Soil samples were placed in Kraft bags and labeled with the UTM position of the survey station. Samples were allowed to dry in the Kraft bags in a well ventilated area. Once dry, the samples were transferred to plastic bags and placed in a test stand and analyzed by a portable XRF instrument (Olympus Delta Premium) by a 30:30:30 three-beam timed analysis. The samples were returned to the labelled Kraft bag and placed into secured storage for future work. Portable XRF instruments collect quality base metal and various pathfinder element data but provide limited precious metal results.

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.

About Banyan Gold

Banyan is a 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 Indicated Gold Resource Estimate, prepared in accordance with NI 43-101, at a 0.3 g/t gold equivalent cutoff, contains 8.6 million tonnes grading 0.85 g/t AuEq for **236,000 AuEq ounces** with an Inferred Mineral Resource of 10.8 million tonnes grading 0.83 g/t AuEq for **288,000 AuEq ounces**.

Cut-off Grade (AuEq g/t)	In situ Tonnes	Au		Ag		AuEq	
		Grade (g/t)	Ozs	Grade (g/t)	Ozs	Grade (g/t)	Ozs
Indicated							
0.3	8,637,000	0.78	216,000	7.04	1,954,000	0.85	236,000
Inferred							
0.3	10,784,000	0.77	266,000	5.32	1,845,000	0.83	288,000

(1) Mineral resources which are not mineral reserves do not have demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimate.

(2) Mineral resources are reported at a cut-off grade of 0.3 g/t AuEq. AuEq grade is based on \$1,350.00/oz Au, \$17.00/oz Ag and assumes a 100% recovery. The AuEq calculation does not apply any adjustment factors for difference in metallurgical recoveries of gold and silver. This information can only be derived from definitive metallurgical testing which has yet to be completed.

The 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 prospective 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 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.