



PROMISING PRELIMINARY METALLURGICAL RECOVERY AT MCQUESTEN GOLD ZONE AT AUREX-MCQUESTEN GOLD PROJECT, YUKON

March 4, 2019

TSX-V: BYN

BANYAN GOLD CORP. ("Banyan" or "The Company"), is pleased to announce the results from a series of hot cyanide (CN) shake assays completed on a suite of typical mineralization at the McQuesten Gold Zone on the Aurex-McQuesten Gold Project. These first pass recovery results returned an average recovery of 68%, indicating extraction of gold through traditional cyanide leach extraction methods is achievable within the calcareous package of the McQuesten Gold Zone within "Block 1" of the McQuesten Deposit.

Tara Christie, Banyan Gold's President and Chief Executive Officer, commented: "I am extremely pleased with these results, as they exceed my expectations for amenability to extraction throughout the zone of mineralization. This was the first ever metallurgical testing conducted on the McQuesten mineralized zone and has advanced our understanding of the gold mineralization at the McQuesten Gold Zone. Additional metallurgical test work, including bottles rolls will be undertaken going forward."

Cyanide shake assays results

Hot cyanide shake assays are widely used in the mining industry as a preliminary means to assess amenability of mineralization to recovery by heap leaching and to identify variations in metallurgical responses that may indicate different types or styles of mineralization that should be tested separately.

In total, 222 pulverized pulp samples were selected from Banyan's 2018 diamond drilling program, all of which had been previously assayed by fire at Bureau Veritas Labs. All selected pulps represented individual drill samples from within the McQuesten Gold Zone that reported above 0.2 gram per tonne gold in Fire Assay and were selected across all grade ranges with a broad spatial distribution throughout the zone of mineralization. These pulps were submitted for hot CN shake assays and those that assayed from 0.2 gram per tonne to 17.8 grams per tonne gold returned an average extraction of 68.2 per cent, with 90% of the samples ranging from 41.2% to 86.9%.

This first pass recovery work had the objective of identifying metallurgical characteristics that would guide all future metallurgical testing. The results indicate that the gold in mineralization containing 0.2 to 17.8 grams per tonne gold can likely be efficiently recovered using traditional leach extraction methods.

Additional metallurgical programs will be planned for the future and implemented at appropriate times as the project advances and the next phase will consist of a series of bottle roll tests to more thoroughly assess amenability of the McQuesten gold mineralization.

Maps showing the location of the McQuesten Gold Zone and the location of “Block 1” can be found on the Banyan Gold website and in our corporate presentation.

Upcoming Events

Banyan Gold will be attending the Prospectors and Developers Conference (PDAC) in Toronto from Sunday, March 2- March 6th. Visit us booth 2416 at the investors exchange on Tuesday March 5th, and Wednesday, March 6, 2019.

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 Gold is focused on gold exploration projects that have the geological potential, size of land package and proximity to infrastructure that is advantageous for a mineral project to have potential to become a mine. Our Yukon based projects both fit this model and our objective is to gain shareholder value by advancing projects in our pipeline.

The Hyland Gold Project, located 70km NE of Watson Lake, Yukon, along the southeast end of the Tintina Gold Belt is a sediment hosted, structurally controlled, intrusion related gold deposit, with a large land package (over 125 sq. km), with the resource contained in the Main Zone area (900x600m) daylighting at surface and numerous other known surface gold targets. The Main Zone oxide zone is amenable to heap leach open pit mining, with column leach recoveries of 86%. The project has an existing gravel access road.

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. The property hosts numerous known gold targets and Banyan has developed a mineralization model at the McQuesten Gold target, located adjacent to the main Yukon highway and on the access road to the Victoria Gold heap leach mine.

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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of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry, enhanced risks inherent to conducting business in any jurisdiction, and those risks set out in Banyan's public documents filed on SEDAR. Although Banyan believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Banyan disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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.