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## BANYAN BEGINS 2019 AUREX-MCQUESTEN EXPLORATION PROGRAM, YUKON

June 4, 2019

TSX-V: BYN

**BANYAN GOLD CORP.** (“**Banyan**” or “**The Company**”), is pleased to announce plans for its’ 2019 exploration program on the Aurex-McQuesten Gold Project, Central Yukon, which is located at the junction of two well-known mineralized belts: Alexco Resource Corp’s Keno Hill high-grade silver district and Victoria Gold Corp’s Eagle Gold Mine, which is currently under construction and scheduled to produce over 200,000 ounces of gold annually starting in second half of 2019. Banyan’s 2019 exploration plans at Aurex-McQuesten include over 1,000m of diamond drilling in and around the McQuesten Gold Zone starting in June, from a program partly funded with support from the Yukon Government, through a YMEP grant.

2019 is a difficult year for junior exploration companies to raise capital and Banyan has taken additional measures to reduce costs and preserve capital, respecting shareholders’ investments. This year’s program at Aurex-McQuesten has been strategically designed to yield information that will position Banyan well for the success of future drill programs as well as to complete the earn in on our option agreements with Victoria Gold Corp and Alexco Resource Corp., respectively for 2019.

Approximately 400m of diamond drilling will be dedicated to infill drilling (increased drill density) within an interpreted higher-grade mineralized zone around holes: MQ-03-09, MQ-17-26, MQ-18-30 and MQ-18-37 at the McQuesten Gold Zone. These previously drilled holes define over 160m of a northeast/southwest trend on nominally 50m spaced holes. Grade-widths of these intersections are summarized below:

- **98.8 m of 1.59 g/t Au from 3.7 m in DDH MQ-03-09**
- **96.4 m of 0.74 g/t Au from 5.8 m in DDH MQ-17-26**
- **80.8 m of 1.06 g/t Au from 10.1 m in DDH MQ-18-30**
- **94.9 m of 0.64 g/t Au from 8.9 m in DDH MQ-18-37**

Within each of these drillholes’ mineralized intercepts, multiple intervals returned gold assays greater than 1 g/t Au (up to 84.8 g/t Au over 1.1m) hosted within pyrrhotitic-rich horizons. The 2019 drillholes will further refine the geological model for the McQuesten Gold Zone through the definition of the extent and distribution of these higher-grade intervals.

*“The goal of the infill drilling will be to identify the controls on the distribution of higher-grade gold intervals within the ~90m thick calcareous clastic metasediments of the McQuesten ‘Block 1’, stated Tara Christie, President and CEO.*”

Insights from the geological model developed for the McQuesten Gold Zone have been applied to the entire Aurex-McQuesten drillhole database; and from this review an area ~1km south of the McQuesten 'Block 1 (on the Aurex Claim Block) has been identified as a high-priority target due to its geochemical and geological similarities to the McQuesten Gold Zone. The target area has received only limited drill testing (4 holes in 2003) and will be the focus of 600m of exploratory drilling in 2019. Specifically, the exploratory drill program will step out from drill hole AX-03-12 which has a reported mineralized intercept of **54.2m of 0.97 g/t Au from 31.0m**.

*“The Aurex-McQuesten projects have the potential to generate value for our shareholders as Victoria Gold realizes gold production at their open pit, heap leach mine just 40 km away. In addition, Alexco has a fully functional mill just 10 km to the north-east that they plan to bring back into production. The Aurex-McQuesten claim block lies on existing transportation infrastructure (Main Yukon Government Highway System) and covers the initial portions of the all season road to Victoria Gold’s Eagle Project. This proximity to potential operating mines, mine infrastructure, all-season access combined with on-claim 3-phase power lines, gives this property significant advantages in economics.” said Tara Christie, President and CEO*

## Technical Information

The technical information in this news release has been reviewed and approved by Paul D. Gray, P.Geol., 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
<b>Indicated</b>							
<b>0.3</b>	8,637,000	0.78	216,000	7.04	1,954,000	0.85	236,000
<b>Inferred</b>							
<b>0.3</b>	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](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.*