

BANYAN MAKES NEW DISCOVERY ON AUREX-MCQUESTEN GOLD PROPERTY, YUKON

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TSX-V: BYN

BANYAN GOLD CORP. (“Banyan” or “The Company”, TSX-V: BYN), is pleased to announce results from the first four diamond drill holes from the recently completed drill campaign on the Powerline Zone on the Aurex-McQuesten property, Yukon. The first four holes of the eight-hole, two trench program across the Aurex-McQuesten property targeted the Powerline Zone, an undrilled area one kilometer south of the main McQuesten Gold Zone, on the Aurex Claim block.

Highlights from the Powerline discovery drillholes include consistent, long intervals of approximately 0.5 g/t Au from surface (as at the McQuesten Showing) punctuated by higher-grade intervals such as:

- **2.89 g/t Au over 4.6 m from 25.9 m** in AX-19-30
- **1.46 g/t Au over 7.4 m from 44.2 m** in AX-19-30
- **1.42 g/t Au over 4.6 m from 30.5 m** in AX-19-31
- **48.1 g/t Au over 0.4 m from 71.6 m** in AX-19-31
- **1.24 g/t Au over 4.2 m from 49.6** in AX-19-33

“The successful drill testing of this area now greatly increases the mineralized tonnage potential of the Aurex-McQuesten claim block” stated Christie, President and CEO. “The results from the four Powerline drill holes demonstrate the geological model developed by Banyan can be used to identify new targets that have the potential to host near-surface gold mineralization with economic potential. The Powerline target is immediately adjacent to the year-round accessible Silver Trail Highway, a three-phase power line and a Yukon Energy Corporation switching station that delivers power to the Eagle Gold Mine. The long intercepts from surface are similar to what we see at Victoria Gold’s Eagle project”

The table below summarizes the assay results from Banyan’s drilling of the Powerline Zone:

Table 1: Powerline Drillhole Results

Hole ID	From (m)	To (m)	Interval*(m)	Au (g/t)
AX-19-30	25.9	135.6	109.7	0.36
or	25.9	30.5	4.6	2.89
including	25.9	27.4	1.5	8.19
and	44.2	70.1	25.9	0.57
including	44.2	51.6	7.4	1.46
and	116.3	116.4	0.1	1.59

and	128.0	129.7	1.7	1.79
and	134.1	135.6	1.5	1.51
AX-19-31	11.7	97.5	85.8	0.48
or	11.7	13.8	2.1	1.16
and	30.5	86.1	56.0	0.66
including	30.5	35.1	4.6	1.42
including	64.0	65.5	1.5	1.34
including	71.6	72.0	0.4	48.1
including	75.4	76.9	1.5	0.93
including	82.2	83.2	1.0	2.39
AX-19-32	11.2	30.8	19.5	0.30
AX-19-33	44.2	91.4	47.2	0.64
including	44.2	91.4	47.2	0.64
including	44.2	46.3	2.2	1.12
including	49.6	53.8	4.2	1.24
including	56.0	56.3	0.3	3.59
including	82.2	83.8	1.6	4.51
including	86.0	87.9	2.0	2.08
Including	90.1	91.4	1.3	3.12

- true widths are not known at this time

The shallow 2019 Poweline drillholes were designed to test a prospective target identified by applying the geologic model developed at McQuesten to the property wide drilling database, surface (rocks, soils, trenches) geochemical database, and airborne geophysical surveys. The McQuesten Gold Zone is a known unit that consists of an approximately 90 metre thick calcareous package that transects the McQuesten Claim Block and is interpreted to host gold mineralization preferentially stratabound retrograde skarn (actinolite-chlorite) altered horizons with semi-massive to massive pyrrhotite+/-arsenopyrite+/-sheelite+/-chalcopyrite and anomalous in bismuth and tellurium. Similar geologic controls were noted in the 2019 Powerline core.

A set of plan maps and sections to accompany this news release will be made available on the Company Website. The 2019 program was partially supported by a Yukon Government Yukon Mineral Exploration Program (YMEP) grant.

In total during the 2019 Aurex-McQuesten program, eight holes totalling 997 meters (504 metres at Powerline and 494 metres at McQuesten) were drilled with 666 core samples submitted for assay. Additionally, two surface trenches totaling 175 metres were excavated, mapped and sampled at the McQuesten target. Finally, 56 soil samples were collected and analyzed by XRF.

Results from the remaining McQuesten drillholes and trenches will be released as they are received.

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 and trench samples collected from the 2019 Aurex-McQuesten program were analyzed at Bureau Veritas Minerals of Vancouver, B.C. utilizing the aqua regia digestion ICP-MS 36-element AQ200 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 in Elsa, Yukon. 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. Samples were delivered by Banyan personnel or a dedicated expediter 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, ¼ core duplicates and blanks was implemented in the 2019 exploration drilling program and was monitored as chemical assay data became available.

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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