



BANYAN GOLD DRILLS 106.7 METERS OF 0.63 G/T GOLD; CONTINUES TO CONFIRM LONG INTERVALS OF MINERALIZATION AT AIRSTRIP– AUREX-MCQUESTEN GOLD PROJECT, YUKON

December 2, 2019

TSX-V: BYN

VANCOUVER, December 2, 2019 - **Banyan Gold Corp.** (the "Company" or "Banyan") (**TSX-V: BYN**) is pleased to announce results from the next four (4) diamond drillholes of the recently completed 3,385m (26 hole) Phase 2 diamond drill program on the Company's Aurex-McQuesten Gold Project near Mayo, Yukon. This drilling was designed to expand the strike length of the mineralization of Airstrip Block "1", from 500 metres to >1 kilometre. Three of these four holes, MQ-19-46, MQ-19-52 and MQ-19-53 extended Airstrip mineralization up to 250 metres. Drillhole MQ-19-51 is the fifth and final hole from the Phase 2 drill program testing the mineralization west of 'Block 1' (News Release November 18). All remaining drill holes from the Phase 2 program target the previously undrilled eastern extension of Airstrip mineralization and Powerline Zone.

East Airstrip Target returns broad intervals of gold mineralization including:

- 106.7 m of 0.63 g/t Au in MQ-19-52
- 50.7 m of 0.46 g/t Au in MQ-19-46

East Airstrip Target high grade highlights include:

- 3 m of 2.89 g/t Au in MQ 19-52
- 2.9 m of 12.49 g/t Au in MQ 19-52
- 1.5 m of 1.89 g/t Au in MQ-19-52
- 0.8 m of 4.50 g/t Au in MQ 19-46
- 1.5m of 1.68 g/t Au in MQ-19-53

"These latest Airstrip Zone results continue to impress, with each successive hole intersecting consistent intervals of near-surface gold mineralization within the host unit defined by Banyan's geologic model. Thus far the program results have increased not only overall confidence in the Airstrip Zone, but significantly expanded the target to the East with fence drilling step-outs. Assays returned to date have meaningfully added tonnage and defined higher-grade zones within a previously undrilled portion of the growing Airstrip Zone", stated Tara Christie, President and CEO of Banyan.

Block "1" was defined at the Airstrip Zone in 2018, and defines approximately 500 metres of strike length of a consistent, ~90 m thick prospective package of near surface and on surface mineralization. These holes represent the first in a series of step out drillholes along trend of the

postulated Eastern extent of Block "1", which together tested and was part of the set of holes designed to test over 500m of eastern expansion of the Airstrip Zone Mineralized trend.

Table 1: Drill hole highlights:

| Hole ID | From (m) | To (m) | Interval (m)* | Au (g/t) |
|-----------------|----------|--------|---------------|-------------|
| MQ-19-46 | 8.3 | 59 | 50.7 | 0.46 |
| Including | 10.5 | 12 | 1.5 | 1.59 |
| Including | 13.5 | 14.3 | 0.8 | 4.50 |
| Including | 37.8 | 39 | 1.2 | 1.27 |
| Including | 40 | 40.3 | 0.3 | 1.03 |
| Including | 44.5 | 45.6 | 1.1 | 1.15 |
| Including | 57.9 | 59 | 1.1 | 1.97 |
| MQ-19-51 | 53.4 | 57.9 | 4.5 | 0.54 |
| Including | 53.4 | 55.0 | 1.6 | 1.00 |
| MQ-19-52 | 9 | 115.7 | 106.7 | 0.63 |
| Including | 49.5 | 52.5 | 3 | 2.89 |
| Including | 55.3 | 56.8 | 1.5 | 1.89 |
| Including | 82.4 | 82.9 | 0.5 | 15.40 |
| Including | 112.8 | 115.7 | 2.9 | 12.49 |
| MQ-19-53 | 9 | 50 | 41 | 0.27 |
| Including | 13.7 | 15 | 1.3 | 1.44 |
| Including | 36.9 | 38 | 1.1 | 1.22 |
| Including | 47 | 48.5 | 1.5 | 1.68 |

**True widths are estimated to be greater than 90% of the reported intervals*

The first four drillholes, MQ-19-47 through MQ-19-50 reported in News Release November 18, 2019, and MQ-19-51 reported in this news release confirmed over 150 metres of strike extension to the west of 'Block 1' of the Airstrip Zone (with consistent intervals of gold mineralization from 0.40 to 0.60 g/t Au, including: **74.2 metres of 0.48 g/t Au, 89.4 metres of 0.43 g/t Au, 36.2 metres of 0.61 g/t Au and 38.0 metres of 0.43 g/t Au**, punctuated with higher grade zones up to 5.99 g/t Au. Gold mineralization remains open to the west and down dip of this 150 metre block tested west of 'Block 1'.

Sections and plan maps of results will be made available on the Company website.

About Aurex-McQuesten

The Aurex-McQuesten property is just 40 km from Victoria Gold Corp.'s Eagle Gold mine and adjacent to Alexco Resource Corp.'s highly mineralized Keno Hill Silver. The Airstrip and Powerline Zones are located just off the main Yukon Government highway between Mayo and Keno. The property has numerous historic exploration roads and trails and has cell phone coverage. The 3-phase powerline from the hydroelectric dam in Mayo passes through the

property, as well as, the switching station and spur power line to Victoria Gold. There is an existing airstrip on the property and the Mayo airport is a 20 minute drive on the highway from the property.

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 RC splits 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. All RC samples were split in the field with a 3-tier riffle splitter with 87.5% of the sample being stored in a reject poly bag and 12.5% of the sample in a submittal poly bag. Once split, both poly bags were sealed 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 (<i>AuEq</i> g/t) | <i>In situ</i> Tonnes | Au | | Ag | | <i>AuEq</i> | |
|-------------------------------------|-----------------------|----------------|---------|----------------|-----------|----------------|---------|
| | | 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 lies in close proximity to both Victoria Gold's Eagle Project and Alexco Resource's Keno Hill Silver District and is highly prospective for structurally controlled, intrusion related gold-silver mineralization in relation to the Tombstone intrusive suite. The property hosts numerous known gold targets and Banyan has developed a mineralization model at the McQuesten "Airstrip" Gold target, located adjacent to the main Yukon highway and just off the main access road to the Victoria Gold open-pit, heap leach Eagle Gold mine. The Property benefits from a 3-phase powerline, existing Yukon Energy Corp. switching power station and cell phone coverage.

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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information. Forward looking information in this news release includes, but is not limited to, Banyan's objectives, goals or future plans, statements regarding exploration expectations, exploration or development plans and mineral resource estimates. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, uncertainties inherent in resource estimates, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs 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.