

**BANYAN GOLD DRILLS 1.03 G/T OVER 81.4 METRES, CONTINUING TO EXPAND
POWERLINE MINERALIZATION FOOTPRINT, AURMAC PROPERTY, YUKON**

June 7, 2021

TSX-V: BYN

VANCOUVER, B.C., June 7, 2021 – **Banyan Gold Corp.** (the "**Company**" or "**Banyan**") (TSX-V: **BYN**) is pleased to announce the results from five (5) diamond drill holes received from the ongoing 2021 exploration program on the AurMac Property, Yukon. Banyan has now released assays from 16 holes of the total 46 diamond drill holes drilled to date. This season's drilling efforts have thus far resulted in over 10,000 metres ("m") from a systematic, 100 m centered, drill grid designed to test the expansion potential of the Powerline Deposit.

Assay highlights from these latest five (5) 2021 Powerline Zone drill hole results include:

- **1.03 g/t Au over 81.4 metres** from 32.0 metres in AX-21-88;
- **0.50 g/t Au over 76.2 metres** from surface in AX-21-79;
- **0.50 g/t Au over 33.1 metres** from 62.2 metres AX-21-83;
- **0.47 g/t Au over 13.1 metres** from 175.3 m in AX-21-80

"The Powerline Deposit mineralization continues to expand; with the consistency and persistence being impressive." stated Tara Christie, President and CEO. *"With these latest results, we have more than tripled the area tested from the maiden 2020 Powerline Deposit Resource and with 10,000 metres of diamond drilling in 46 holes having been completed, assay results are showing a continuation of this trend."*

Image 1 shows a photograph of visible gold from hole AX-21-79, which assayed 4.0 g/t over 1.5 m from 88.4 m.

Figure 1 shows the current status of the 2021 drill program at Powerline as well as the proposed Aurex Hill drilling which is slated to begin shortly. The locations of drill holes presented in this news release are shown on Figure 2 and sections with results are shown in Figures 3 through 6. Tables of complete results with collar locations are located on the Company website and will be updated regularly to include new results as they become available.

Image 1: Showing a photograph of visible gold from Hole AX-21-79, which assayed 4.0 g/t over 1.5 m from 88.4 m.

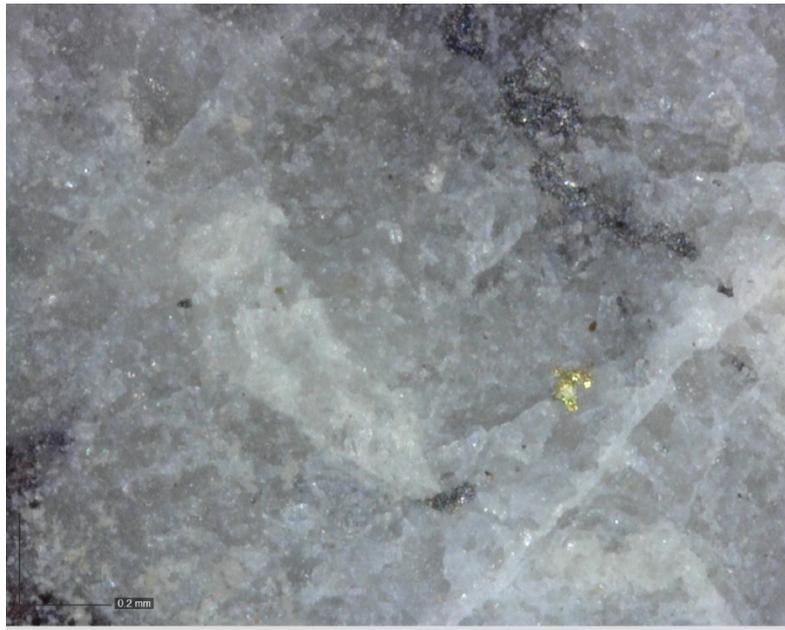


Figure 1: 2021 Drill program at Powerline and Aurex Hill, showing historic, completed (RC, Percussion, RAB and diamond drill holes) and planned diamond drill holes.

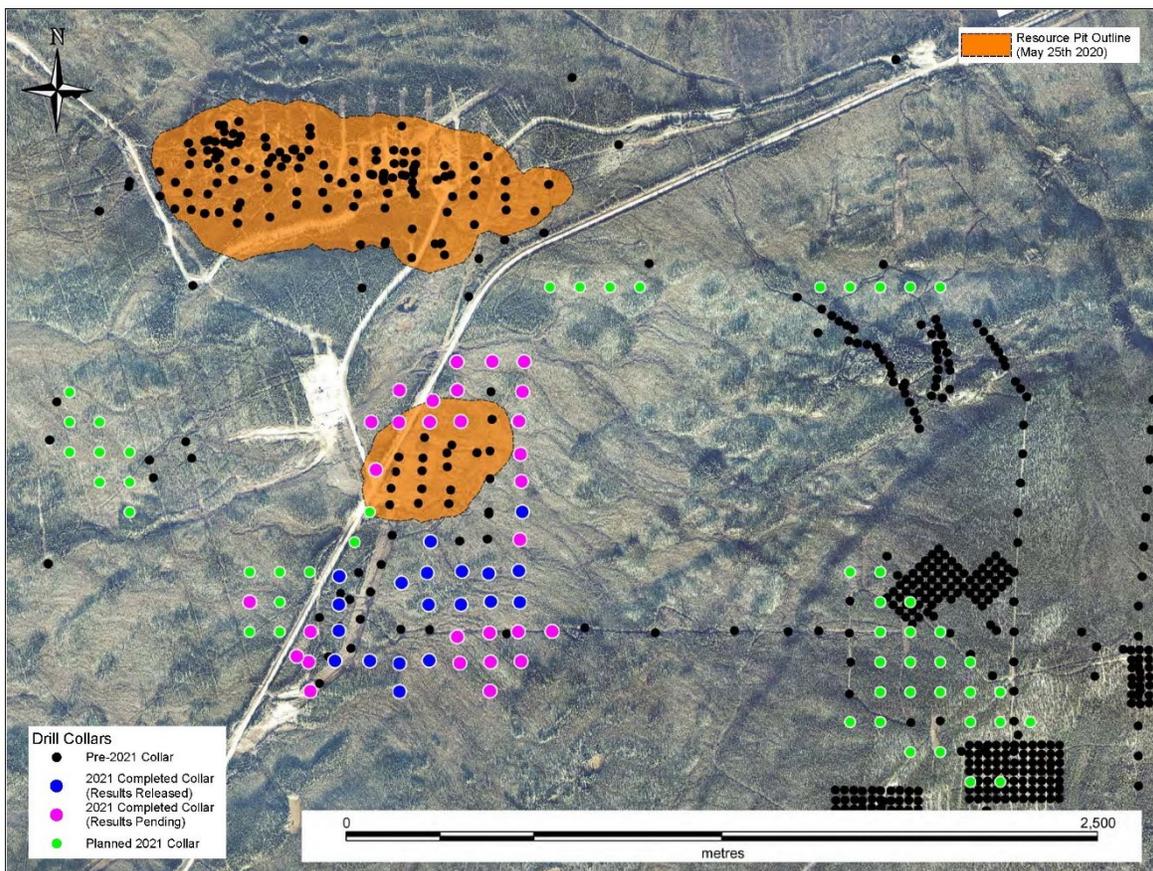


Figure 2: Plan map of Powerline Zone 2021 drill holes reported, planned and completed.

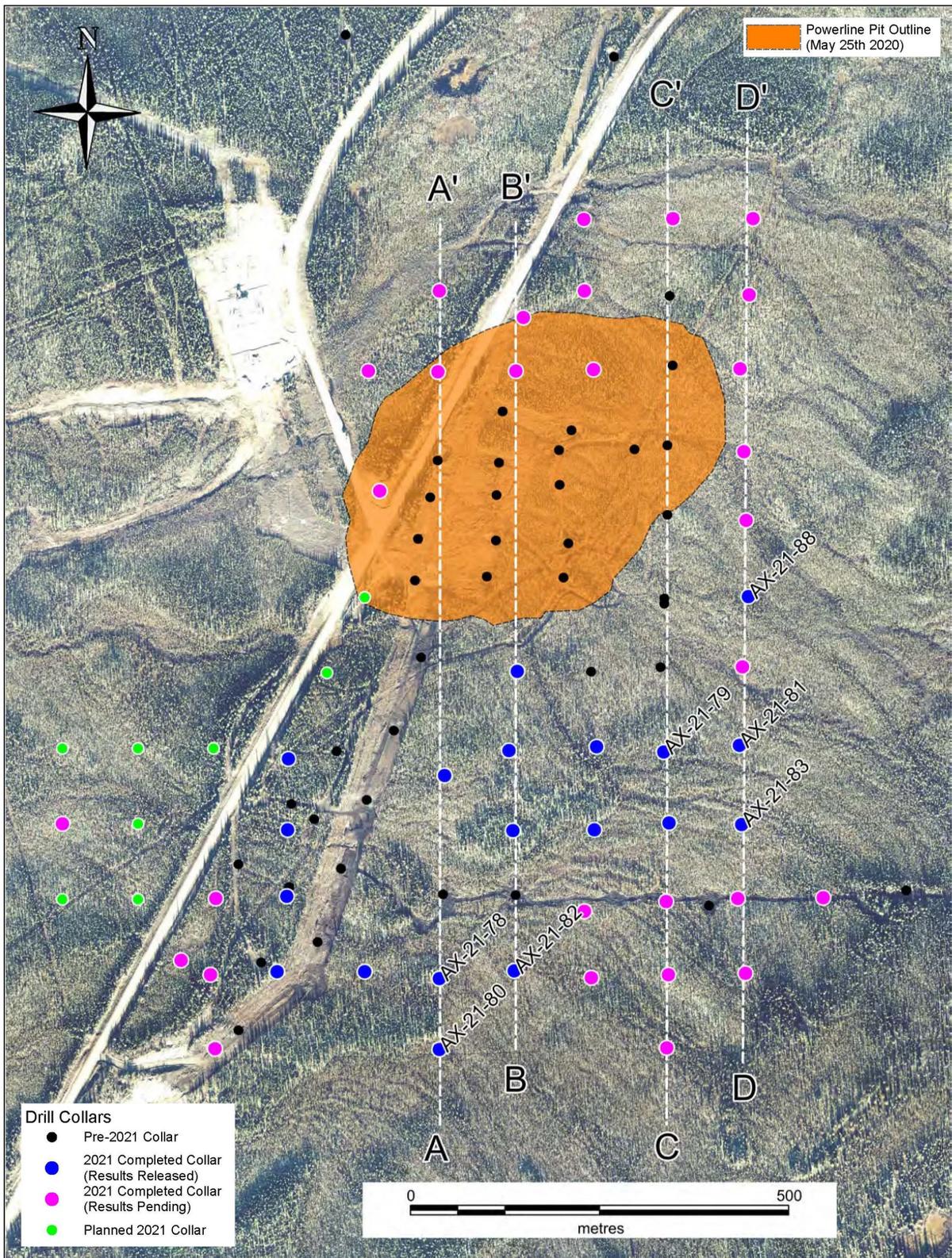


Figure 3: Section A to A' of Powerline (looking west)

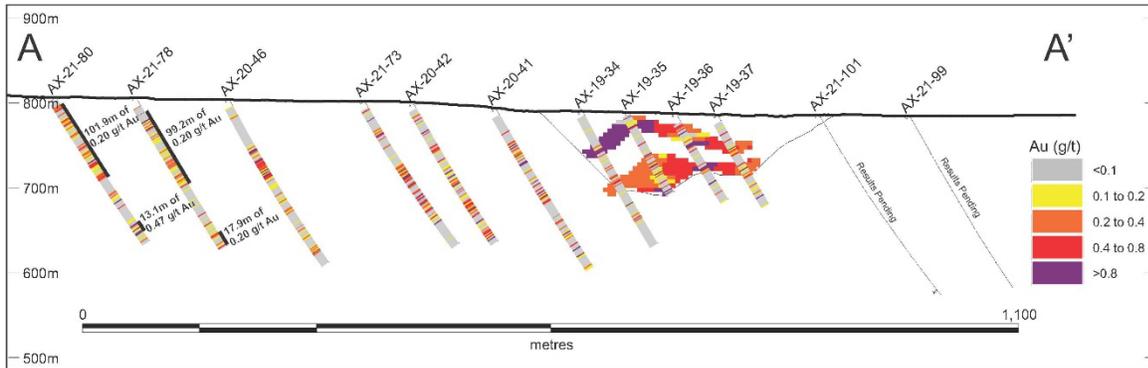


Figure 4: Section B to B' of Powerline (looking west)

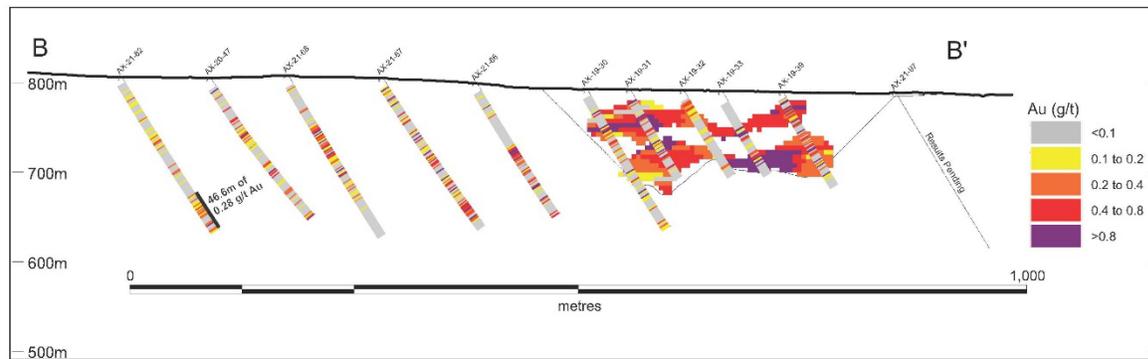


Figure 5: Section C to C' of Powerline (looking west)

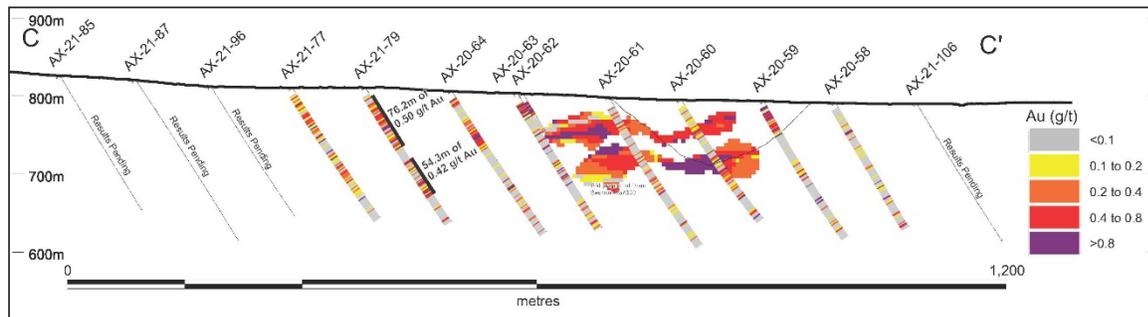


Figure 6: Section D to D' of Powerline (looking west)

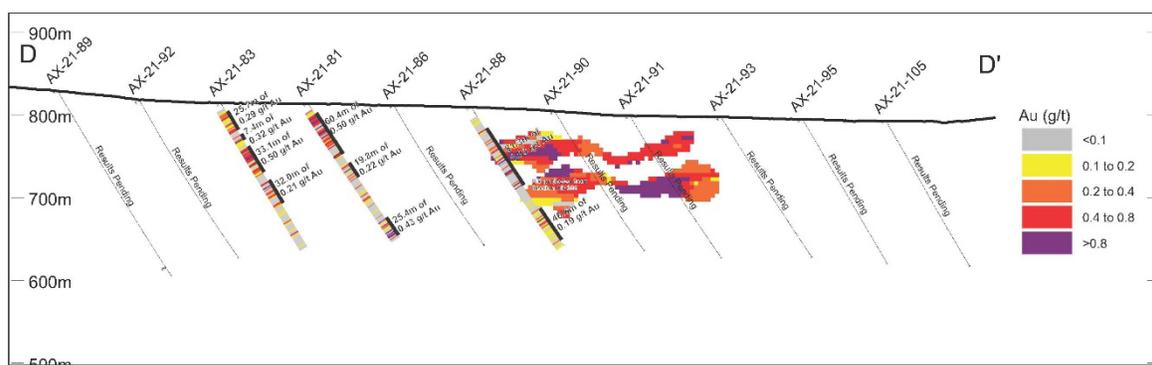


Table 1: 2021 Highlighted Powerline Diamond Drill Analytical Results

| Hole ID | From (m) | To (m) | Interval* (m) | Au (g/t) |
|-----------------|----------|--------|---------------|-------------|
| AX-21-78 | 19.7 | 118.9 | 99.2 | 0.20 |
| Including | 19.7 | 20.0 | 0.3 | 5.00 |
| Including | 29.0 | 30.5 | 1.5 | 1.38 |
| Including | 38.6 | 40.2 | 1.6 | 1.10 |
| And | 185.4 | 203.3 | 17.9 | 0.20 |
| AX-21-79 | 13.7 | 89.9 | 76.2 | 0.50 |
| Including | 47.3 | 48.3 | 1.0 | 4.18 |
| Including | 56.4 | 57.9 | 1.5 | 1.03 |
| Including | 59.4 | 60.1 | 0.7 | 2.24 |
| Including | 83.8 | 85.3 | 1.5 | 1.15 |
| Including | 88.4 | 89.9 | 1.5 | 4.00 |
| And | 108.7 | 163.0 | 54.3 | 0.42 |
| Including | 120.4 | 121.3 | 0.9 | 1.59 |
| Including | 123.7 | 124.2 | 0.5 | 3.94 |
| Including | 138.2 | 139.3 | 1.1 | 1.30 |
| Including | 142.5 | 144.3 | 1.8 | 1.27 |
| Including | 158.5 | 160.0 | 1.5 | 1.23 |
| AX-21-80 | 9.1 | 111.1 | 102.0 | 0.20 |
| Including | 85.3 | 86.9 | 1.6 | 1.05 |
| And | 175.3 | 188.4 | 13.1 | 0.47 |
| AX-21-81 | 15.8 | 76.2 | 60.4 | 0.50 |
| Including | 15.8 | 16.8 | 1.0 | 1.88 |
| Including | 18.3 | 19.8 | 1.5 | 1.27 |
| Including | 22.9 | 24.4 | 1.5 | 1.08 |
| Including | 31.7 | 32.9 | 1.2 | 2.00 |
| Including | 39.0 | 40.7 | 1.7 | 1.36 |
| Including | 70.8 | 71.6 | 0.8 | 1.21 |

| Hole ID | From (m) | To (m) | Interval* (m) | Au (g/t) |
|-----------------|----------|--------|---------------|-------------|
| And | 88.3 | 108.1 | 19.8 | 0.22 |
| And | 168.0 | 193.4 | 25.4 | 0.43 |
| Including | 182.9 | 184.4 | 1.5 | 1.74 |
| Including | 188.1 | 190.5 | 2.4 | 1.40 |
| | | | | |
| AX-21-82 | 153.0 | 199.6 | 46.6 | 0.28 |
| Including | 191.1 | 192.6 | 1.5 | 3.77 |
| | | | | |
| AX-21-83 | 12.9 | 141.8 | 128.9 | 0.28 |
| Or | 12.9 | 38.5 | 25.6 | 0.29 |
| And | 44.4 | 51.8 | 7.4 | 0.32 |
| And | 62.2 | 95.3 | 33.1 | 0.50 |
| Including | 68.1 | 69.2 | 1.1 | 1.74 |
| Including | 73.2 | 74.6 | 1.4 | 1.34 |
| And | 109.8 | 141.8 | 32.0 | 0.21 |
| | | | | |
| AX-21-88 | 32.0 | 113.4 | 81.4 | 1.03 |
| Including | 68.4 | 69.0 | 0.6 | 4.57 |
| Including | 89.9 | 91.5 | 1.6 | 1.24 |
| Including | 108.2 | 109.8 | 1.6 | 40.9 |
| Including | 112.3 | 113.4 | 1.1 | 2.49 |
| And | 147.9 | 194.5 | 46.6 | 0.19 |
| Including | 160.0 | 161.5 | 1.5 | 1.77 |

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

Analytical Method

All drill core splits reported in this news release were analyzed at SGS Canada in Vancouver, B.C. utilizing their GE_IMS21B20 analytical package which comprises a two-acid aqua regia digestion followed by a 36-element ICP-MS scan, in conjunction with the GE_FAA30V5 30g Fire Assay with AAS finish for gold on all samples. Samples with gold content exceeding the analytical thresholds of this package were reanalyzed utilizing an additional 30g Fire Assay Gravimetric Finish (SGS Package GO_FAG30V). All core samples were split on-site at Banyan's core processing facilities. 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 expeditor to the SGS Whitehorse preparatory laboratory where samples are prepared and then shipped to SGS 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 2021 exploration drilling program and was monitored as chemical assay data became available.

Qualified Person

Paul D. Gray, P.Geo., Vice President of Exploration for the Company, is a "qualified person" as defined under NI 43-101 and has reviewed and approved the content of this news release.

COVID-19 Update

Banyan Gold continues to take proactive measures to protect the health and safety of our Yukon communities, our contractors and our employees from COVID 19 and exploration activities in 2021 will have additional safety measures in place, following and exceeding all the recommendations of Yukon's Chief Medical Officer. Over 90% of Banyan Gold employees and contractors on site are fully vaccinated.

About Banyan

Banyan's primary asset AurMac is adjacent to Victoria Gold's Eagle Gold Mine, in Canada's Yukon Territory, which announced commercial production on July 1, 2020. The AurMac initial resource of 903,945 oz Au (see Table 2 below) was announced in May 2020. Our major strategic shareholders include Alexco Resource Corp, Victoria Gold Corporation and Osisko Development. Banyan 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 173 sq km AurMac Property lies 30 km from Victoria Gold's Eagle Project and adjacent to Alexco's Keno Hill Silver District and is highly prospective for structurally controlled, intrusion related gold-silver mineralization. The property is 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 AurMac Property benefits from a 3-phase powerline, existing Yukon Energy Corp. switching power station and cell phone coverage. Banyan has optioned the properties from Victoria Gold and Alexco respectively with a right to earn up to a 100% subject to royalties.

The 2020 Initial Mineral Resource Estimate prepared in accordance with National Instrument 43-101 ("NI 43-101") guidelines for the AurMac Property is **903,945** ounces of gold. It is a near surface, road accessible pit constrained Mineral Resource contained in two near/on-surface deposits: The Airstrip and Powerline deposits. The Mineral Resource is summarized in Table 2 below.

Table 2: Pit-Constrained Inferred Mineral Resources at a 0.2 g/t Au Cut-Off – AurMac Property

| Deposit | Classification | Tonnage Tonnes | Average Au Grade g/t | Au Content oz |
|-----------------------|-----------------------|---------------------------|-------------------------------------|--------------------------|
| Airstrip | Inferred | 45,997,911 | 0.524 | 774,926 |
| Powerline | Inferred | 6,578,609 | 0.610 | 129,019 |
| Total Combined | Inferred | 52,576,520 | 0.535 | 903,945 |

Notes:

1. The effective date for the Mineral Resource is May 25, 2020.
2. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, changes in global gold markets or other relevant issues.
3. The CIM definitions were followed for classification of Mineral Resources. The quantity and grade of reported inferred Mineral Resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred Mineral Resources as an indicated Mineral Resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured Mineral Resource category.

4. Mineral Resources are reported at a cut-off grade of 0.2 g/t Au, using a US\$/CAN\$ exchange rate of 0.75 and constrained within an open pit shell optimized with the Lerchs-Grossman algorithm to constrain the Mineral Resources with the following estimated parameters: gold price of US\$1,500/ounce, US\$1.50/t mining cost, US\$2.00/t processing cost, US\$2.50/t G+A, 80% heap leach recoveries, and 45° pit slope.
5. Mineral Resource Estimate prepared in accordance with 43-101 guidelines by Marc Jutras, P.Eng., M.A.Sc., Principal, Ginto Consulting Inc, with technical report filed July 7, 2020.

The Hyland Gold Project, located 70 km Northeast 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 (900 m x 600 m) 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.

Table 3 shows 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**. NI 43-101 prepared by Robert Carne, Allan Armitage and Paul Gray on May 1, 2018.

Table 3: Hyland Main Zone Indicated Gold Resource Estimate

| 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 |

Notes:

1. Mineral resources which are not mineral reserves do not have demonstrated economic viability.
2. All figures are rounded to reflect the relative accuracy of the estimate.
3. 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.

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

For more information, please contact:

Tara Christie
Tel: (888) 629-0444
Email: tchristie@banyangold.com

David Rutt
Tel: (888) 629-0444
Email: drutt@banyangold.com

CAUTIONARY STATEMENT: Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This news release contains forward-looking information, which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking 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 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.