

BANYAN GOLD COMMENCES DRILLING AT AUREX HILL, AURMAC PROPERTY, YUKON

June 14, 2021

TSX-V: BYN

VANCOUVER, B.C, June 14, 2021 – **Banyan Gold Corp.** (the "Company" or "Banyan") (TSX-V: BYN) is pleased to announce drilling has begun at the Aurex Hill Target, situated approximately one kilometre east of the Powerline Deposit on the AurMac Property, Yukon.

"Banyan is excited to return to Aurex Hill and follow-up on the near-surface gold mineralization identified in our 2020 drill program." stated Tara Christie, President and CEO. *"Phase 1 drilling on the Aurex Hill target should unlock the potential to develop another near-surface resource."*

Aurex Hill includes a roughly 10 sq km area defined by a large, coincident gold and arsenic-in-soil geochemical anomaly (Figure 1). Over 12,500 metres ("m") of historic RAB drilling from 442 shallow (less than 50 m) holes, along with 15 diamond drill holes have been collared over Aurex Hill historically (Figure 2), prior to the development of the Banyan Geological Model which was tested and validated with the 2020 drilling.

A summary of highlights from the RAB drilling are presented in Table 1 – and indicate the mineralization potential of this area.

Table 1: Highlights* from historic RAB Aurex Hill results

Hole ID	From (m)	To (m)	Interval* (m)	Au (g/t)
93-147	9.2	48.8	39.6	1.18
93-151	18.3	45.7	27.4	0.73
93-153	9.2	30.5	21.3	0.75
93-158	15.2	36.6	21.4	0.93
94-80	3.1	24.4	21.3	0.71
94-114	9.2	27.4	18.2	0.70
94-121	6.1	21.3	15.2	0.97
94-129	12.2	30.5	18.3	0.74
94-133	6.1	30.5	24.4	0.73
94-161	9.2	18.3	9.1	1.54
94-167	6.1	18.3	12.2	0.88
94-174	15.2	27.4	12.2	0.79
94-184	9.2	24.4	15.2	0.78
94-193	3.1	18.3	15.2	1.44
96-67	3.1	30.5	27.4	0.74

* Historic drill results were reported by a previous operator, Yukon Revenue Mines Ltd., and utilized an Atlas Copco BRE 57-01 top hammer rotary percussion drill, in 1993, 1994 and 1996 exploration campaigns. Analytical results were reported to have been received from NAL lab in Whitehorse (gold – fire assay with gravimetric finish; antimony, bismuth and arsenic – atomic absorption spectroscopy); check assays were performed at Chemex Labs. Banyan has not verified the results and, therefore, they should not be relied upon. Banyan intends to verify a portion of these historically reported results as a part of this season's exploration programs.

Figure 1: Phase 1 Drilling Plan showing Au-in-soil anomaly and historic diamond drill and RAB holes

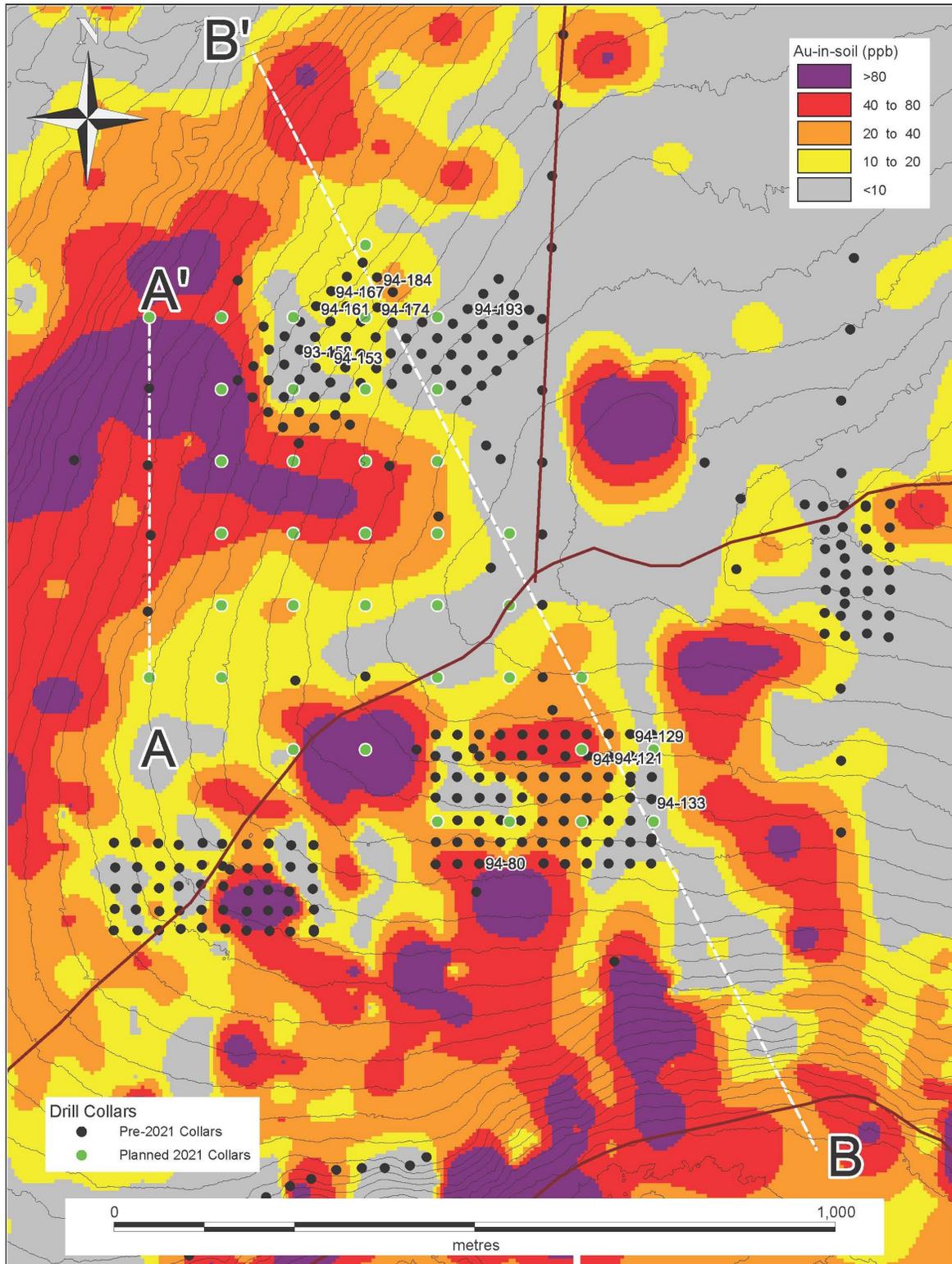
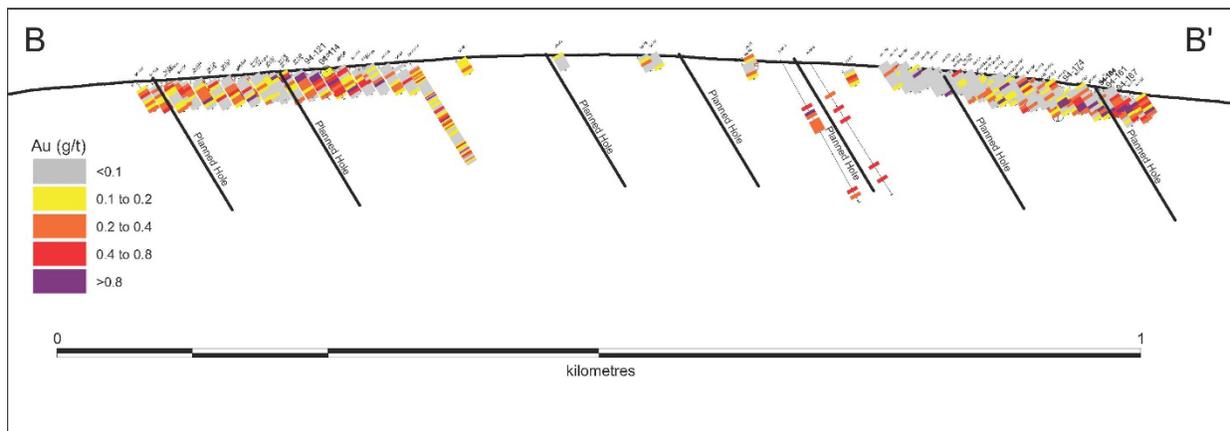


Figure 2: Cross section showing historic RAB results and planned 2021 Aurex Hill holes

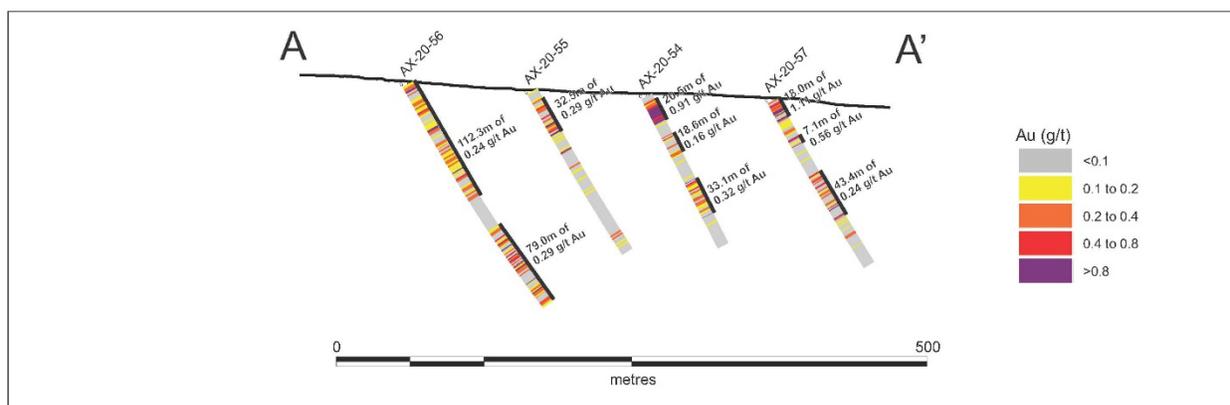


Diamond drilling at the Aurex Hill Zone in 2020 was comprised of seven (7), exploration holes designed to test a small portion of the highly prospective co-incident Au-As-in-soil anomalies previously defined by Banyan to be covering the majority of Aurex Hill. Drilling occurred in an untested area, over 300 m northwest of historic Aurex Hill diamond drill holes and hosts the same lithological package as at the Powerline Zone, over 1.25 km to the west.

The first holes in this area (see January 11, 2021 & February 8, 2021 news releases), intersected a well developed and pervasive oxidized footprint to depths of over 40 m associated with discordant sheeted auriferous quartz-arsenopyrite veining (Figure 3) and included the following highlights:

- 1.11 g/t Au over 17.9 metres from surface in AX-20-57
- 0.91 g/t Au over 20.5 metres from surface in AX-20-54

Figure 3: North-south cross section showing 2020 Aurex Hill results



The Phase 1, 5,000 m drill program at Aurex Hill is designed to build upon the success of the 2020 drilling in this newly recognized zone and endeavor to connect this mineralized portion of the Aurex Hill system with the historically RAB drilled zones.

Video version of this news release can be found on the [Banyan Gold's website](#).

2021 Drilling Update

Banyan has completed Phase 1 Powerline drilling with 10,476 m in a systematic, 100 m centered, drill grid designed to expand the Powerline Deposit. To date only 16 of 50 holes have received final assay results.

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.

Upcoming Catalysts

Results from Phase One Powerline Drilling – 34 of 50 holes pending
Whistler Capital Events, July 9-11, 2021
Precious Metals Beaver Creek, September 8-11, 2021

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

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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.