



BANYAN GOLD BEGINS AUREX-MCQUESTEN EXPLORATION FOLLOWING SUCCESSFUL COMPLETION AT HYLAND GOLD PROJECT, YUKON

August 8, 2017

TSX-V: BYN

BANYAN GOLD CORP. (“**Banyan**” or “**The Company**”), is pleased to announce the commencement of its 2018 exploration activities on its Aurex-McQuesten Project near Mayo, Yukon. Additionally, the Company announces the successful completion of a geological assessment program of the Camp Zone, located 2km north of the Main Zone and diamond drilling program extending from the Main Zone to the Camp Zone on its 100% owned Hyland Gold Project.

Commencement of 2018 Exploration Program - Aurex-McQuesten Gold Project

“This season’s program on our Aurex-McQuesten Gold Project will build on Banyan’s inaugural exploration efforts last season and focus on diamond drilling and surface definition of the McQuesten Gold Zone”, stated Tara Christie, President and CEO. “Based on detailed review of all available historic data and the addition of last season’s targeted drill holes, a new geologic model has been created. The geologic model has identified an approximately 90m thick package of calcareous clastic sediments that host gold mineralization within interpreted stratabound retrograde skarn altered horizons that daylight at surface at the McQuesten Gold Zone. Testing of this geological model will be the primary focus of this year’s exploration activities to demonstrate that the Aurex-McQuesten project fits with Banyan’s exploration model to look for near surface deposits that could be open pit mineable.”

The program will consist of targeted diamond drilling (approximately 600 meters), complimented by a series of systematic surface trenches and grid-based soil-geochemical surveys all focused on the definition of a potential near-surface, volume of gold mineralization consistent with the framework of this newly developed geologic model.

About the Aurex-McQuesten Property

The Aurex-McQuesten project is host to two distinct styles of gold mineralization:

- 1) sheeted quartz arsenopyrite veins with associated brittle fault and vein breccias with anomalous gold, arsenic, lead, zinc, silver, bismuth and tungsten mineralization; and
- 2) stratabound retrograde skarn altered horizons with anomalous gold, arsenic, bismuth, antimony and tungsten associations.

Importantly, the McQuesten Gold Zone contains both styles of mineralization and the geologic model indicates the mineralized block remains open to the east, west and down dip to the south.

Geological compilation work done by Banyan of drilling campaigns from previous operators who had optioned portions of the property from 1981, 1983, 1997, 2000, 2003, 2010, and 2012 and Banyan's own drilling in 2017 have outlined a 500m block of calcareous clastic sediments approximately 90m thick dipping ~30 degrees to the south that host gold mineralization within stratabound retrograde skarn altered horizons. This block has been defined by five fences spaced at approximately 100 metres. With the addition of this year's approximately 500m of diamond drilling, a volume of ~12 million metre³ of this interpreted mineralized block will be tested with nominal drill spacing at 50 metres. Banyan's Interpretations of the mineralized block highlight the fact that potential extensions to the east, west and down dip to the south remain open, and these areas will be the subject of this year's drilling.

A trenching and soil geochemical program designed to test the lateral extent of the surface expression of this calcareous block towards identification of additional polymetallic cross-cutting veins and breccias as well as potential continuity of mineralization to the East and West, will be conducted.

Banyan was pleased to receive the support of the Yukon Government, through a YMEP grant to support the soil and trenching at Aurex-McQuesten.

Further, the Company announces it has received a 10 year Class IV mining land use permit on the Aurex-McQuesten project which will be for all required exploration initiatives to define a mineral resource on the Property.

A figure highlighting this season's Aurex-McQuesten program will be made available on the Company website.

Completion of 2018 Exploration Program - Hyland Gold Project

The 2018 exploration program at Hyland was focused on the establishment of mineralization continuity between the current N.I. 43-101 compliant resource* at the Main Zone and the recently discovered Camp Zone. In total, 1.25km of previously untested strike length was the target of 11 diamond drill holes during the course of the program. The exploration campaign consisted of 1,300 metres of diamond drilling completed from 10 drill pads. The diamond drilling concentrated on the projected extension of the shallowly dipping upper limb of the Main Zone Resource* towards delineation of the location of the hinge zone for future drilling programs. In addition to the diamond drilling, eight trenches (1,194 meters) were completed in the same target area and assisted with the definition of surface expressions of gold mineralization between the Main Zone and Camp Zone.

"The main goal of the 2018 Hyland Exploration project was to demonstrate continuity of mineralization between the existing Main Zone Resource and Banyan's Camp Zone discovery", stated Tara Christie, President and CEO. "The successfully executed program potentially adds meaningfully to the existing Main Zone Resource, and demonstrate the Quartz Lake Corridor is consistently mineralized to underscore the District Scale mineralization potential of the Hyland Gold Property."

Additionally, prospecting in another of the known mineralized zones on the Hyland Project, the CUZ Zone, located 4km south of the Main Zone, resulted in the collection of 25 select rocks samples and 176 verification soil samples collected in two known gold-in-soil coincident anomalous zones.

A figure highlighting drill hole and trench locations is available on the website.

Assay results for all submitted samples are expected by late Q3 2018.

Application to Amend Outstanding Share Purchase Warrants

The Company intends to file with the TSX Venture Exchange a proposal to amend 3,632,287 share purchase warrants originally set to expire on August 24, 2018. These warrants were initially issued during a private placement in August 2016 and bear an exercise price of \$0.085. The Company proposes to amend the expiry date to August 24, 2019 with the no changes to the exercise price. Any amendment will be subject to the approval of the TSX Venture Exchange.

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.

About Banyan Gold

Banyan is a growth stage gold exploration company whose flagship property, the Hyland Gold Project, is approximately 70km NE of Watson Lake, Yukon, along the southeast end of the Tintina Gold Belt.

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, 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.

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

David Rutt

Tel: (888) 629-0444

Tel: (888) 629-0444

Email: tchristie@banyangold.com

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 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.