

BANYAN HITS HIGH GRADE GOLD AT AUREX-MCQUESTEN PROPERTY, YUKON

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TSX-V: BYN

BANYAN GOLD CORP. (“Banyan” or “The Company”), is pleased to announce results from the four diamond drill holes and two surface trenches from the 2019 exploration campaign at the McQuesten Gold Zone of the Aurex-McQuesten Gold property, Yukon. These four holes were positioned to test the extent and distribution of higher-grade intervals interpreted from Banyan’s geological model. These holes targeted over 160m of northeast/southwest trend of mineralization identified from previously drilled holes: MQ-03-09, MQ-17-26, MQ-18-30 and MQ-18-37 at the McQuesten Gold Zone. Within each of these drillholes, multiple intervals returned mineralized intercepts with gold grades greater than 1.00 g/t Au (up to 84.80 g/t Au over 1.1m).

The 2019 drilling was a marked success, every hole in the McQuesten Gold Zone returned consistent, long intervals of gold mineralization ranging from 0.4 to 0.94 g/t Au from surface punctuated by higher-grade zones such as:

- **0.94 g/t Au over 71.4 m, including 3.1 g/t Au over 8.8 m from 127.4 m** in MQ-19-44
- **5.01 g/t Au over 5.3 m from 94.7 m** in MQ-19-42
- **3.23 g/t Au over 11.8 m from 89.3 m** in MQ-19-43
- **112.3 g/t Au over 0.1 m from 18.2 m** in MQ-19-45

“The positive drill testing of this high grade area, within the McQuesten Gold Zone, has validated the geological model for the Aurex-McQuesten Property” stated Christie, President and CEO. The results from the four drill holes demonstrate the thickness and extent of the pyrrhotitic-rich retrograde skarn altered horizons which host higher grade-width intervals. Additionally, the repeated multi-ounce gold intervals intersected during this program underscore the important contribution these hosting discordant quartz veins can play towards building ounces at the McQuesten Gold Zone. We believe the potential exists for further application of the model on many of the areas of the property that have yet to be explored.”

The table below summarizes the results from Banyan’s 2019 drilling of the McQuesten Gold Zone:

Table 1: 2019 McQuesten Gold Zone Drillhole Results

Hole ID	From (m)	To (m)	Interval (m)*	Au (g/t)
MQ-19-42	6.1	111.2	105.1	0.56
including	26.1	27.1	1.0	2.14
including	34.8	36.5	1.8	1.29
including	41.3	44.2	3.0	1.08

Including	94.7	99.9	5.3	5.01
MQ-19-43	28.1	101.1	73	0.79
including	39.9	42.2	2.2	2.50
Including	89.3	101.1	11.8	3.23
MQ-19-44	67.7	139.1	71.4	0.94
including	71.0	73.1	2.1	4.99
including	76.5	76.8	0.3	1.08
including	106.8	107.4	0.6	26.3
including	127.4	136.2	8.8	3.07
including	137.1	137.3	0.2	15.3
MQ-19-45	6.1	115.8	112.8	0.41
including	9.1	9.7	0.6	6.39
including	18.2	18.3	0.1	112.3
including	29.8	32.00	2.2	2.82
including	65.6	66.0	0.4	3.11
including	90.4	90.6	0.2	4.85

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

Four distinct styles of mineralization were observed in the 2019 McQuesten Gold Zone drilling program all of which continue to build out and contribute to the geological model:

1. Sheeted quartz veins with pyrite-pyrrhotite+/-arsenopyrite +/-chalcopyrite
 - **112.3 g/t Au over 0.1 m from 18.2 m** in MQ-19-45
2. Pervasive disseminated pyrrhotite
 - **2.14g/t Au over 1.0m from 26.1 m** in MQ-19-42
3. Stratabound retrograde skarn (actinolite-chlorite) altered horizons with semi-massive to massive pyrrhotite+/-arsenopyrite+/-scheelite+/-chalcopyrite
 - **3.23 g/t Au over 11.8 m from 89.3 m** in MQ-19-43
4. Quartz-calcite-siderite breccias and veins with sphalerite-galena+/-pyrrhotite
 - **1.08 g/t Au, 65.1 g/t Ag, >1% Pb, >1% Zn over 0.3m** in MQ-19-44

Historical (1992) open-cut mining of “NW trending” veins by a Yukon miner on the western edge of the McQuesten gold zone resulted in the collection of 17 tons of limonite, pyrrhotite skarn material grading 1.29 oz/ton Au with a processing gold recovery of 98.3%. This year’s drilling has demonstrated similar high grade gold exists elsewhere on the property and that the mineralization model developed internally works to target these zones.

Trenches at the McQuesten Gold Zone were constructed to test the strike extent of the McQuesten Gold Zone and identified large intervals of oxidized gold mineralization at surface. Limestone, graphitic schist, calcareous schist, and quartzite lithologies were all noted within these trenches, consistent with what has been observed in the McQuesten drilling as are the reported gold grades and widths; including:

- **144.0 m of 0.56 g/t Au in TR-MQ-19-01**

- **31.0 m of 1.06 g/t Au in TR-MQ-19-02**

The table below summarizes the results from Banyan's 2019 trenches at the McQuesten Gold Zone:

Table 2: 2019 McQuesten Gold Zone Trench Results

Trench ID	From (m)	To (m)	Interval (m)	Au (g/t)
TR-MQ-19-01	0.0	144.0	144.0	0.558
including	16.0	18.0	2.0	16.8
including	68.0	70.0	2.0	5.62
TR-MQ-19-02	0.0	31.0	31.0	1.06
including	4.0	8.0	4.0	4.28
including	14.0	16.0	2.0	1.90
including	24.0	26.0	2.0	4.22

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 Governments Yukon Mineral Exploration Program (YMEP) grant.

The 2019 Aurex-McQuesten program consisted of eight holes totalling 997.3 meters (503.5 metres at Powerline and 493.8 metres at McQuesten) 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.

The McQuesten Gold Zone benefits from exceptional existing infrastructure, including being proximal to the Silver Trail Highway, the McQuesten Road, Yukon Energy's McQuesten switching station, powerlines and even cell phone service. The communities of Keno and Mayo, Yukon are nearby and the project is adjacent to Alexco Resource Corp's property and Victoria Gold's Eagle heap leach mine is 40 km away.

Upcoming Events

Banyan Gold will be attending the Precious Metals Forum in Beaver Creek, September 11-14, 2019.

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 expeditor 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, 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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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.