

Banyan Gold Corporation

Whistleblower Policy

INTRODUCTION AND PURPOSE

Banyan Gold Corporation (the “**Company**”) is committed to maintaining the highest standards of business conduct and ethics, as well as full compliance with all applicable government laws, rules and regulations, corporate reporting and disclosure, accounting practices, accounting controls, auditing practices and other matters relating to potential fraud against shareholders (collectively “**Concerns**”).

Pursuant to its charter, the Corporate Governance & Nominating Committee (the “**Committee**”) of the Company’s board of directors is responsible for ensuring that a confidential and anonymous process exists whereby persons can report any Concerns relating to the Company and its subsidiaries. In order to carry out its responsibilities under its charter, the Committee has adopted this whistleblower policy (the “**Policy**”).

For the purposes of this Policy, the term “Concerns” is intended to be broad and comprehensive and to include any matter, which in the view of the complainant, is illegal, unethical, contrary to the policies of the Company or in some other manner not right or proper. Examples would include:

- (a) violation of any applicable law, rule or regulation that relates to corporate reporting and disclosure;
- (b) violation of any code of business conduct and ethics which the Company may implement from time to time;
- (c) fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company;
- (d) fraud or deliberate error in the recording and maintaining of financial records of the Company;
- (e) deficiencies in or noncompliance with the Company’s internal policies and controls;
- (f) misrepresentation or a false statement by or to a director, officer, employee or accountant of the Company respecting a matter contained in the financial records, reports or audit reports;
- (g) instances of fraudulent influence, coercion, manipulation or misleading of the Company’s auditors; and
- (h) deviation from full and fair reporting of the Company’s consolidated financial condition.

COMMUNICATION OF THE POLICY

To ensure that all directors, officers, employees, consultants and contractors of the Company are aware of the Policy, a copy of the Policy will be distributed to all directors, officers and employees. All directors, officers and employees will be informed whenever significant changes are made. New directors, officers and employees will be provided with a copy of this Policy and will be educated about its importance.

REPORTING ALLEGED VIOLATIONS OR COMPLAINTS

It is the responsibility of all directors, officers and employees to report all suspected Concerns in accordance with this Whistleblower Policy. The Company maintains an open door policy and suggests that employees share their questions, concerns, suggestions or complaints with someone who can address them properly. In most cases, an employee's supervisor is in the best position to address an area of concern. An employee's supervisor may be more knowledgeable about the issue and will appreciate being brought into the process. It is the supervisor's responsibility to help the employee solve the problem.

Individuals who become aware of violations relating to the Company may submit any Concerns in writing to the address noted below in a sealed envelope with a label indicating "To be opened by the Corporate Governance & Nominating Committee Chair only":

Banyan Gold Corporation
Suite 1000, 1050 W. Pender Street
Vancouver, BC
Canada, V6E 3S7
Attention: Corporate Governance & Nominating Committee Chair

The applicable individual should describe his or her concern including sufficient information to allow the Committee to understand and review the concern. If the applicable individual wishes to remain anonymous, the communication should clearly indicate this wish for anonymity.

If the applicable individual wishes to discuss any matter with the Committee, this request should be indicated in the submission. In order to facilitate such a discussion, the applicable individual may include a telephone number at which they can be contacted. Any such envelopes received by the Company or its other committees will be forwarded promptly and unopened to the Chair of the Corporate Governance & Nominating Committee.

NO ADVERSE CONSEQUENCES

A submission regarding a Concern may be made by any officer or employee of the Company without fear of dismissal, disciplinary action or retaliation of any kind. The Company will not discharge, discipline, demote, suspend, threaten or in any manner discriminate against any person who submits in good faith a Concern or provides assistance to the Committee, management, the Company's auditors, or any other person or group, including any governmental, regulatory or law enforcement body, investigating a Concern.

Persons who make accusations without a reasonable good faith belief in the truth and accuracy of the information or who knowingly provide or make false information or accusations will be disciplined. "Good faith" does not mean that the person submitting the Concern has to be right, but it does mean that the person believes that he or she is providing truthful information.

RETENTION OF RECORDS

The Committee shall retain all records relating to any Concern or report of a retaliatory act and to the investigation of any such report for a period judged to be appropriate based upon the merits of the submission. The types of records to be retained by the Committee shall include records of all steps taken in connection with the investigation and the results of any such investigation.

REVIEW AND WAIVER OF POLICY

The Committee will review and evaluate this Policy on an annual basis to determine whether the Policy is effective in providing a confidential and anonymous procedure to report violations or complaints regarding Concerns.

Waivers of this Policy may be made by the Committee, however any waiver pertaining to a director or officer of the Company may only be made by the Company's board of directors.

QUERIES

Any employee with questions about how this Policy should be followed in a particular case should contact their supervisor or any member of the Committee.

Approved by the Board of Directors on December 8, 2022.