

**BANYAN INTERSECTS 1.07 G/T GOLD OVER 45 METRES AT POWERLINE DEPOSIT, AURMAC PROPERTY, YUKON**

September 6, 2022

TSX-V: BYN | OTCQB: BYAGF

VANCOUVER, BC, September 6, 2022 – **Banyan Gold Corp.** (the "**Company**" or "**Banyan**") (TSXV: **BYN**) (OTCQB: **BYAGF**) is pleased to announce the analytical results from thirty-six (36) diamond drill holes completed during the Company's 2022 exploration program at the Powerline deposit (the "**Powerline Deposit**") located on the Banyan's **AurMac Property**.

Assay highlights include:

- **131.0 metres ("m") of 0.41 g/t Au** in AX-22-217
- **45.0 m of 1.07 g/t Au** in AX-22-221
- **175.8 m of 0.57 g/t Au** in AX-22-224
- **48.7 m of 0.61 g/t Au** in AX-22-229
- **55.4 m of 0.49 g/t Au** in AX-22-230
- **185.8 m of 0.43 g/t Au** from surface in AX-22-231
- **109.7 m of 0.40 g/t Au** in AX-22-234
- **96.0 m of 0.56 g/t Au** from surface in AX-235
- **51.7 m of 0.61 g/t Au** in AX-22-240
- **68.8 m of 0.82 g/t Au** in AX-22-243
- **114.7 m of 0.40 g/t Au** in AX-22-246
- **46.3 m of 0.69 g/t Au** in AX-22-249

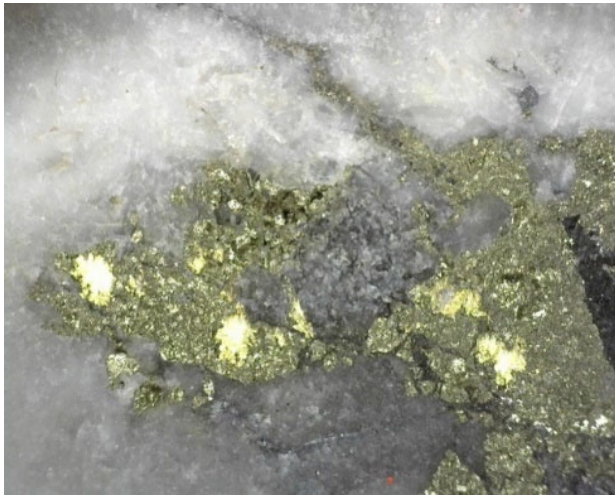
*"The ongoing 2022 drill program continues to expand the gold mineralized footprint of the Powerline and Aurex Hill Deposits on the AurMac Property," Tara Christie, President & CEO of Banyan stated. "With over 38,000 m of drilling now complete in 2022, consistent and widespread gold mineralization from surface continues to demonstrate there is considerable expansion potential of the Resources on the AurMac Property"*

Results from these thirty-six (36) 2022 drill holes are consistent with previous exploration drill results at the Powerline Deposit (see Table 1, Figures 1 and 2) and the areal extent of interpreted gold mineralization from near/on-surface continues to be confirmed with each batch of assay results received.

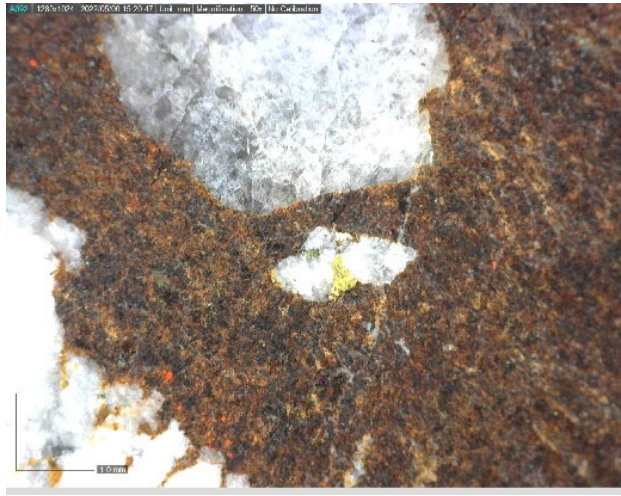
The Powerline and Aurex Hill gold deposits are contained within a metasedimentary package consisting of predominately schists, quartzites and limestones of the Late Proterozoic to Cambrian Hyland Group. Gold mineralization here is chiefly associated with low angle quartz-sulfosalt-arsenopyrite veins seen crosscutting all lithologies and is interpreted to be associated with a large intrusion related gold system typical of the Tombstone Gold Belt and Selwyn Basin gold deposits. A strong bismuth-gold association has been identified at AurMac and is currently being utilized to establish exploration vectors over the Property.

Notable instances of visible gold identified from these holes are shown in Image 1. Additional information is located on our [website](#).

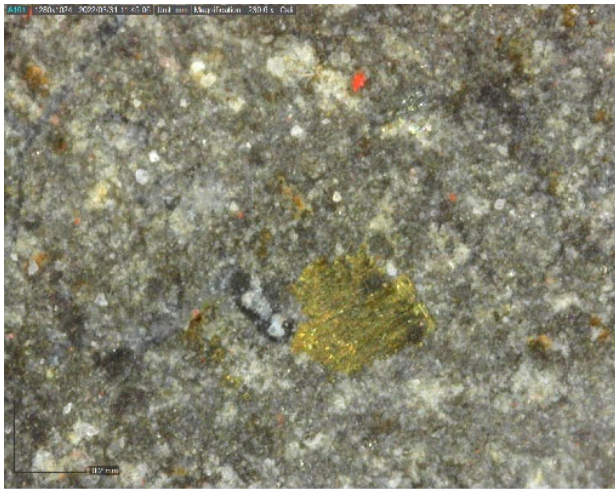
Image 1: Photographs of visible gold from:



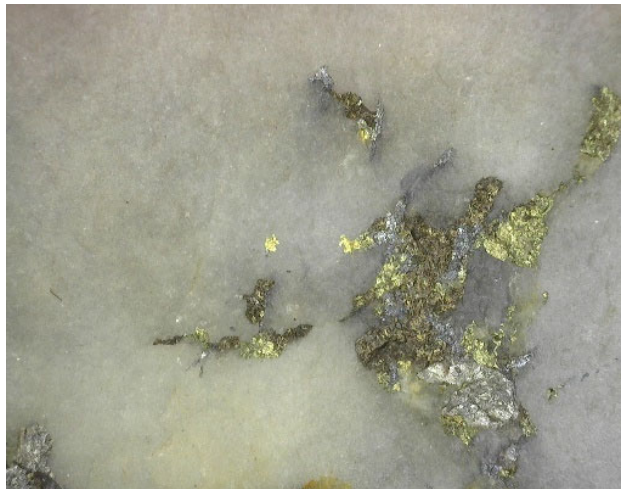
A) AX-22-221: 72.7m to 73.7m – 29.7 g/t over 1.0m



B) AX-22-249: 121.6m to 122.5m – 14.8 g/t over 0.9m



C) AX-22-239: 195.5m to 196.8m – 5.37 g/t over 1.3m



D) AX-22-221: 78.2m to 78.7m – 4.8 g/t over 0.5m

Figure 1: East Powerline and Aurex Hill Drill Hole Locations showing historic, completed, and proposed diamond drill holes.

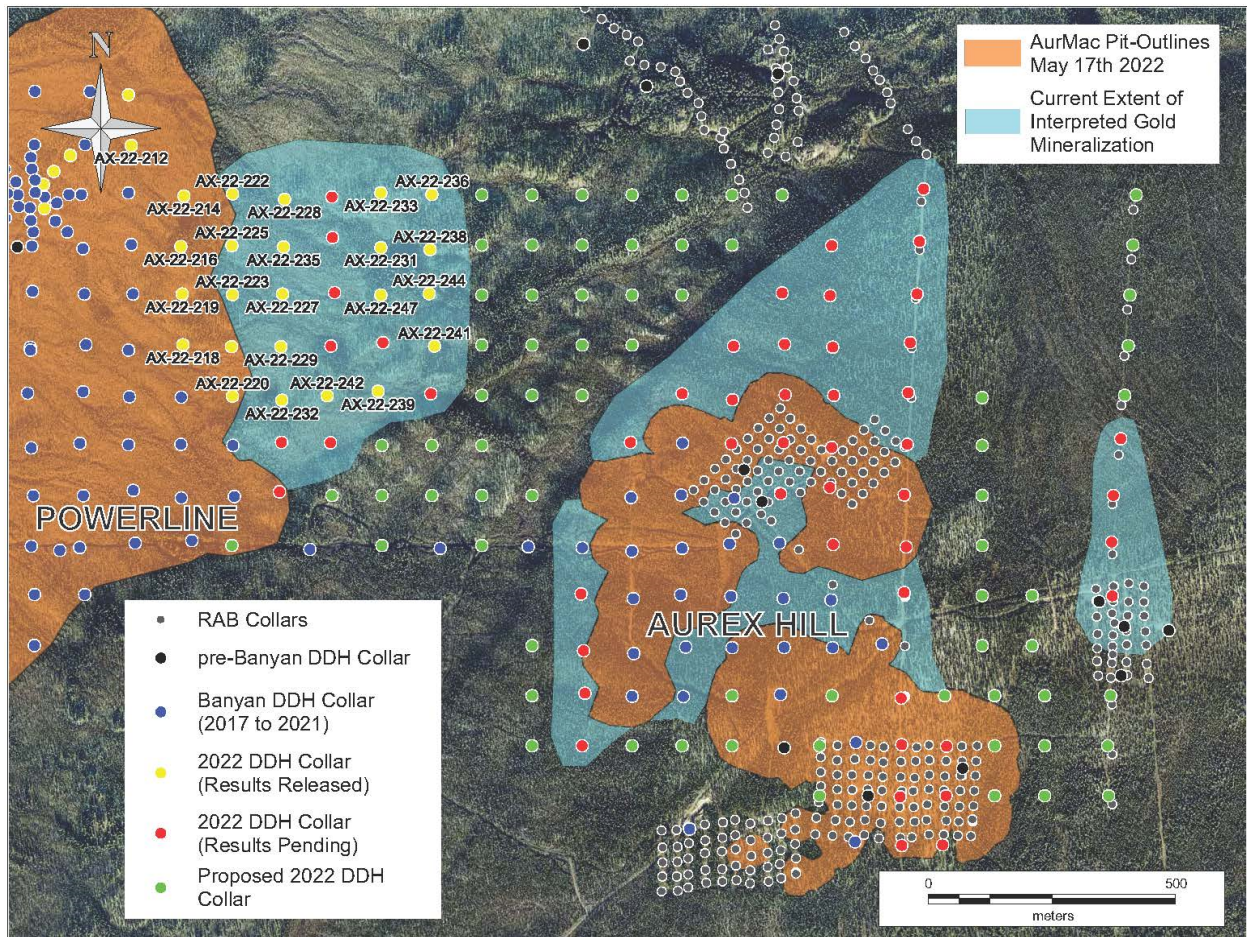
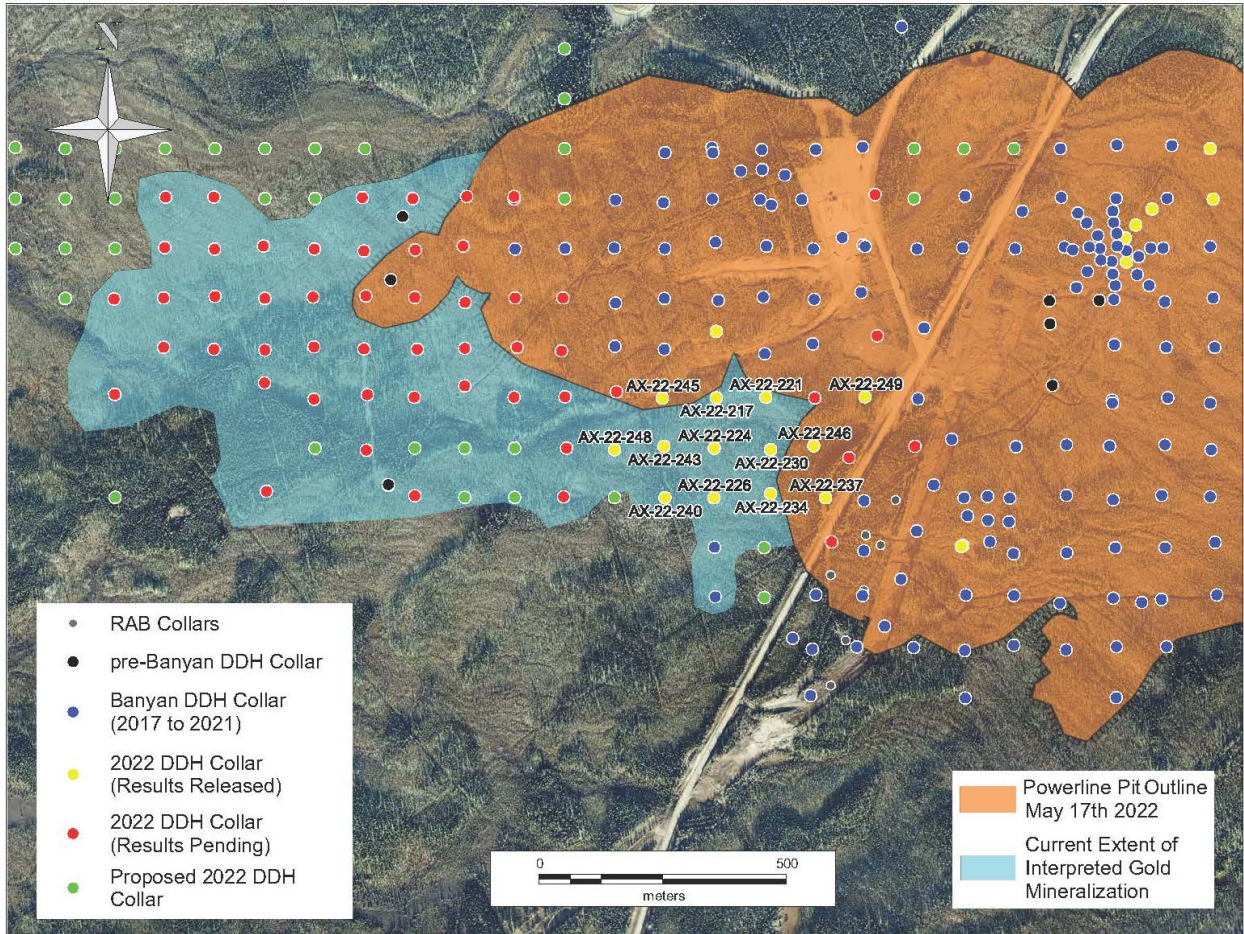


Figure 2: West Powerline Drill Hole Locations showing historic, completed, and proposed diamond drill holes.



**Table 1: 2022 Highlighted Powerline Diamond Drill Analytical Results.** (Maps, sections and full assay results will be available on Banyan's [website](#)).

Hole ID	From (m)	To (m)	Interval (m*)	Au (g/t)
<b>AX-22-212</b>	10.7	21.8	11.1	0.50
<b>AX-22-214</b> and	10.7 121.2	44.7 132.3	34.0 11.1	0.46 0.80
<b>AX-22-216</b> and	33.5 84.6	58.0 113.3	24.5 28.7	0.46 0.42
<b>AX-22-217</b>	<b>73.2</b>	<b>204.2</b>	<b>131.0</b>	<b>0.41</b>
<b>AX-22-218</b> and	16.2 168.1	42.7 189.8	26.5 21.7	0.49 0.32
<b>AX-22-219</b>	13.7	59.8	46.1	0.36
<b>AX-22-220</b> and and	64.0 115.8 151.1	74.7 129.5 161.9	10.7 13.7 10.8	0.40 0.73 0.58
<b>AX-22-221</b> and and	<b>57.1</b> 120.6 146.3	<b>102.1</b> 126.5 198.1	<b>45.0</b> 5.9 51.8	<b>1.07</b> 0.87 0.30
<b>AX-22-222</b> or	38.2 <b>38.2</b>	133.3 <b>105.2</b>	95.1 <b>67.0</b>	0.26 <b>0.31</b>
<b>AX-22-223</b>	<b>21.3</b>	<b>173.7</b>	<b>152.4</b>	<b>0.37</b>
<b>AX-22-224</b> including including	<b>45.7</b> <b>135.6</b> <b>181.4</b>	<b>221.5</b> <b>163.1</b> <b>198.9</b>	<b>175.8</b> <b>27.5</b> <b>17.5</b>	<b>0.57</b> <b>1.18</b> <b>1.23</b>
<b>AX-22-225</b> and	59.4 134.8	111.3 155.4	51.9 20.6	0.31 0.29
<b>AX-22-225A</b>	16.8	33.2	16.4	0.70
<b>AX-22-226</b> and	27.4 103.6	36.6 205.7	9.2 102.1	0.21 0.35
<b>AX-22-227</b>	24.4	199.6	175.2	0.24
<b>AX-22-228</b>	15.2	64.3	49.1	0.35
<b>AX-22-229</b> and and	56 81.4 137.2	65.4 84.4 185.9	9.4 3.0 48.7	0.43 0.63 0.61
<b>AX-22-230</b> and	<b>38.1</b> <b>135.6</b>	<b>116.9</b> <b>191.0</b>	<b>78.8</b> <b>55.4</b>	<b>0.39</b> <b>0.49</b>

Hole ID	From (m)	To (m)	Interval (m*)	Au (g/t)
or	53.3	191.0	137.7	0.41
<b>AX-22-231</b>	<b>18.4</b>	<b>204.2</b>	<b>185.8</b>	<b>0.43</b>
<b>AX-22-232</b>	13.7	18.3	4.6	0.52
and	85.3	88.4	3.1	0.78
<b>AX-22-233</b>	18.3	24.4	6.1	0.47
and	106.4	146.8	40.4	0.29
<b>AX-22-234</b>	<b>50.3</b>	<b>160.0</b>	<b>109.7</b>	<b>0.40</b>
<b>AX-22-235</b>	<b>13.7</b>	<b>109.7</b>	<b>96.0</b>	<b>0.56</b>
and	152.1	166.1	14.0	0.54
<b>AX-22-236</b>	121.9	128.0	6.1	0.94
	99.1	106.7	7.6	1.00
<b>AX-22-237</b>	59.6	161.5	101.9	0.25
or	59.6	65.5	5.9	0.30
and	86.9	108.8	21.9	0.31
and	114.6	138.7	24.1	0.44
and	149.2	161.5	12.3	0.27
<b>AX-22-238</b>	37.3	76.5	39.2	0.33
and	96.6	133.7	37.1	0.30
<b>AX-22-239</b>	33.0	71.2	38.2	0.25
and	130.3	160.0	29.7	0.43
and	184.2	196.8	12.6	0.90
<b>AX-22-240</b>	<b>112.0</b>	<b>234.6</b>	<b>122.6</b>	<b>0.39</b>
or	112.0	163.1	51.1	0.26
and	<b>182.9</b>	<b>234.6</b>	<b>51.7</b>	<b>0.61</b>
<b>AX-22-241</b>	45.7	92.2	46.5	0.21
and	144.8	189.0	44.2	0.23
<b>AX-22-242</b>	16.0	61.8	45.8	0.26
and	98.9	126.5	27.6	0.21
and	179.3	208.8	29.5	0.41
<b>AX-22-243</b>	<b>100.6</b>	<b>169.4</b>	<b>68.8</b>	<b>0.82</b>
and	<b>195.6</b>	<b>247.8</b>	<b>52.2</b>	<b>0.53</b>
<b>AX-22-244</b>	42.7	141.8	99.1	0.27
or	42.7	81.1	38.4	0.29
and	103.6	141.8	38.2	0.34
<b>AX-22-245</b>	42.7	104.1	61.4	0.20
and	<b>126.8</b>	<b>164.1</b>	<b>37.3</b>	<b>0.82</b>
and	197.3	217.9	20.6	0.53

Hole ID	From (m)	To (m)	Interval (m*)	Au (g/t)
<b>AX-22-246</b>	<b>57.5</b>	<b>172.2</b>	<b>114.7</b>	<b>0.40</b>
or	57.5	101.2	43.7	0.48
and	116.7	172.2	55.5	0.43
and	194.9	200.8	5.9	0.67
also	15.2	38.1	22.9	0.28
<b>AX-22-247</b>	<b>8.5</b>	<b>120.4</b>	<b>111.9</b>	<b>0.35</b>
or	8.5	50.3	41.8	0.49
and	64.0	83.8	19.8	0.45
and	96.0	120.4	24.4	0.31
and	150.9	172.2	21.3	0.23
<b>AX-22-248</b>	<b>10.7</b>	<b>231.3</b>	<b>220.6</b>	<b>0.23</b>
or	10.7	31.5	20.8	0.23
and	113.5	199.5	86.0	0.33
and	222.5	231.3	8.8	0.71
<b>AX-22-249</b>	<b>18.3</b>	<b>48.5</b>	<b>30.2</b>	<b>0.30</b>
and	76.2	122.5	46.3	0.69
and	129.5	171.5	42.0	0.27
and	185.9	195.9	10.0	0.72

\*True widths are estimated to be approximately 90% of drilled intervals.

**Table 2: Drill Collar Location for Released Results**

Collar ID	East NAD83_Z8	North NAD83_Z8	Elev. (m)	Azimuth	Dip (°)	Depth (m)
AX-22-212	467699	7083199	797	005	-63	197.5
AX-22-214	467804	7083098	804	007	-60	213.4
AX-22-216	467798	7082997	811	003	-62	227.7
AX-22-217	466704	7082801	769	356	-60	219.5
AX-22-218	467802	7082801	817	357	-58	221.0
AX-22-219	467801	7082902	815	006	-67	227.1
AX-22-220	467901	7082698	821	002	-61	201.2
AX-22-221	466803	7082802	773	356	-59	199.6
AX-22-222	467901	7083102	809	002	-57	198.4
AX-22-223	467901	7082901	820	358	-55	204.2
AX-22-224	466700	7082700	770	004	-59	242.3
AX-22-225	467900	7082999	816	004	-57	196.6
AX-22-225-A	467900	7082999	816	004	-57	59.4
AX-22-226	466699	7082599	777	358	-56	240.8
AX-22-227	468001	7082902	823	005	-58	201.2
AX-22-228	468005	7083091	819	359	-60	210.3
AX-22-229	467998	7082797	825	356	-58	245.4
AX-22-230	466813	7082697	774	357	-57	227.1
AX-22-231	468198	7082995	830	004	-56	208.8
AX-22-232	468000	7082690	831	359	-59	201.2
AX-22-233	468198	7083104	831	001	-58	207.3

<b>Collar ID</b>	<b>East NAD83_Z8</b>	<b>North NAD83_Z8</b>	<b>Elev. (m)</b>	<b>Azimuth</b>	<b>Dip (°)</b>	<b>Depth (m)</b>
AX-22-234	466813	7082607	782	356	-58	249.9
AX-22-235	468003	7082996	820	007	-57	210.3
AX-22-236	468300	7083101	836	006	-62	207.9
AX-22-237	466923	7082599	791	358	-58	208.8
AX-22-238	468296	7082991	843	355	-62	229.5
AX-22-239	468192	7082708	845	357	-57	231.7
AX-22-240	466601	7082599	771	357	-59	323.1
AX-22-241	468305	7082798	856	357	-59	201.2
AX-22-242	468090	7082699	840	354	-55	208.8
AX-22-243	466599	7082704	765	354	-59	269.8
AX-22-244	468294	7082903	848	004	-57	214.9
AX-22-245	466596	7082800	759	359	-59	249.9
AX-22-246	466899	7082705	777	357	-62	213.4
AX-22-247	468198	7082900	840	000	-61	219.5
AX-22-248	466500	7082697	760	355	-61	246.9
AX-22-249	467002	7082803	783	004	-60	233.2

### **Upcoming Events**

Banyan will be attending:

- Metals Investor Forum, Vancouver, British Columbia, September 9 – 10, 2022, presentation September 9<sup>th</sup> at 12:10 pm PDT
- Precious Metals Summit, Beaver Creek, Colorado, September 13 – 16, 2022, presentation September 14<sup>th</sup> at 3:15 PM MST
- GCFE Conference 2022 – Global Resource Investment Conference, Richmond, British Columbia, September 24, 2022
- New Orleans Investment Conference, New Orleans, Louisiana, October 12 – 15, 2022

All events are subject to change.

### **2022 Exploration Program Update**

Banyan started its 2022 exploration program on January 26, 2022. One hundred-fifty-five (155) drill holes and over 38,000 m of drilling has been completed to expand the mineralization around the Powerline Zone by 600 m to the east and 1,000 m west. The 2022 program will include 90% of the drilling focused on expansion of the mineralization at Powerline and connecting Aurex Hill; and 10% focused on testing high priority regional targets on the AurMac Property and Nitra Property.

### **Analytical Method and Quality Assurance/Quality Control Measures**

All drill core splits reported in this news release were analysed by Bureau Veritas Minerals of Vancouver, BC 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. 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 expediter to the Bureau Veritas, Whitehorse preparatory laboratory where samples are prepared and then shipped to Bureau Veritas's Analytical laboratory in Vancouver, BC 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.

### **About Banyan**

Banyan's primary asset, the **AurMac Property** is comprised of the Aurex and McQuesten properties, as well as claims staked and owned 100% by Banyan, and adjacent to Victoria Gold's Eagle Gold Mine, in Canada's Yukon Territory. The updated resource for the AurMac Property of 3,990,000 ounces (see Table 3 below) was announced on May 17, 2022.

The 173 sq km AurMac Property lies 30 kilometres from Victoria Gold's Eagle Project and adjacent to the Keno Hill Silver District operated by Alexco Resource Corp. (with Hecla Mining Company's acquisition effective September 7, 2022) and is highly prospective for structurally controlled, intrusion related gold-silver mineralization. The property is transected by the main Yukon highway and access road to the Victoria Gold open-pit, heap leach Eagle Gold mine. The AurMac Property benefits from a 3-phase powerline, existing power station and cell phone coverage. Banyan has a right to earn up to a 100% interest, in both the Aurex and McQuesten Properties, subject to certain royalties.

The Updated Mineral Resource Estimate for the AurMac Property was prepared May 13, 2022 and consisted of **3,990,000** ounces of gold (see Table 3) hosted within near surface, road accessible pit constrained Mineral Resources contained in three near/on-surface deposits: the Airstrip, Aurex Hill and Powerline Deposits.

**Table 3: Pit-Constrained Inferred Mineral Resources at a 0.2 g/t Au Cut-Off – AurMac Property**

<b>Deposit</b>	<b>Au Cut-Off g/t</b>	<b>Tonnage M Tonnes</b>	<b>Average Au Grade g/t</b>	<b>Au Content k oz</b>
Airstrip	0.2	42.5	0.64	874
Powerline	0.2	152.0	0.59	2,898
Aurex Hill	0.3	12.5	0.53	215
Total Combined	0.2 - 0.3	207.0	0.60	3,990

**Notes:**

1. *The effective date for the Resource Estimate is May 13, 2022. The updated Resource Estimate for the AurMac Property was prepared by Marc Jutras, P.Eng., M.A.Sc., Principal, Ginto Consulting Inc., an independent Qualified Person in accordance with the requirements of NI 43-101. Mr. Jutras is preparing a technical report supporting the Resource Estimate (the "Technical Report") in accordance with the requirements of NI 43-101, which will be filed on SEDAR at [www.sedar.com](http://www.sedar.com) within forty-five (45) days of the date of the initial news release. Please see the news release of May 17, 2022.*
2. *Mineral resources which are not mineral reserves do not have demonstrated economic viability. The Resource Estimate may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, changes in global gold markets or other relevant issues.*
3. *The definitions of inferred mineral resources that are contained in the Definition Standards of the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM Definition Standards"), which are incorporated by reference into National Instrument 43-101, Standards of Disclosure for Mineral*

Projects (“NI 43-101”) were followed to classify the mineral resources in the Resource Estimate. 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 for the Airstrip and Powerline deposits and 0.3 g/t Au for the Aurex Hill deposits, 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\$1,700/ounce, US\$2.50/t mining cost, US\$5.50/t processing cost, US\$2.00/t G+A, 80% heap leach recoveries, and 45° pit slope. The gold price and cost assumptions are consistent with current pricing assumptions and costs, and in particular are consistent with those employed for recent technical reports for similar pit-constrained Yukon gold projects.
5. The number of tonnes was rounded to the nearest hundred thousand. The number of ounces was rounded to the nearest thousand and final result to three significant figures. Any discrepancies in the totals are due to rounding effects.

In addition to the AurMac Property, the Company holds the Hyland Gold Project, located 70 kilometres Northeast of Watson Lake, Yukon, along the Southeast end of the Tintina Gold Belt (the “**Hyland Project**”). The Hyland Project represents a sediment hosted, structurally controlled, intrusion related gold deposit, within a large land package (over 125 sq km), accessible by a network of existing gravel access roads.

Banyan trades on the TSX-Venture Exchange under the symbol “**BYN**” and is quoted on the OTCQB Venture Market under the symbol “**BYAGF**”. For more information, please visit the corporate website at [www.BanyanGold.com](http://www.BanyanGold.com) or contact the Company.

### **Qualified Person**

Paul D. Gray, P.Geo., Vice President of Exploration for the Company, is a “qualified person” as defined under National Instrument 43-101, *Standards of Disclosure for Mineral Projects* (“NI 43-101”), and has reviewed and approved the content of this news release. Mr. Gray has verified the data disclosed in this press release, including the sampling, analytical and test data underlying the information.

### **ON BEHALF OF BANYAN GOLD CORPORATION**

(signed) “*Tara Christie*”

Tara Christie  
President & CEO

For more information, please contact:

Tara Christie • 778 928 0556 • [tchristie@banyangold.com](mailto:tchristie@banyangold.com)

Jasmine Sangria • 604 312 5610 • [jsangria@banyangold.com](mailto:jsangria@banyangold.com)

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**No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.**

**FORWARD LOOKING INFORMATION:** This news release contains forward-looking information, which is not comprised of historical facts. Such information can generally be identified by the use of forwarding-looking wording such as “may”, “will”, “expect”, “estimate”, “anticipate”, “intend”, “believe”, “potential” and “continue” or the negative

*thereof or similar variations. 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, the Company's plans for drilling this year; and 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, continuity and extent of mineralization, 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.*