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## Banyan Releases Results on Final Two Drill Holes on the McQuesten Target

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**BANYAN GOLD CORP.** (“Banyan” or the “Company”) is pleased to release assay results from the final two McQuesten Zone exploration drill holes collared during the recently completed Phase I, ten-hole exploration diamond drill campaign on the Aurex-McQuesten Property this season. These holes represent the last two holes drilled on the McQuesten Zone of the Aurex-McQuesten Property and were designed to target the eastern portion of the McQuesten Zone.

Highlighted results from these exploration drill holes include: **107.7 metres of 0.7 g/t gold** from 33.7 to 141.4 metres in MQ17-029 and **19.1 metres of 0.7 g/t Au** from drill hole MQ17-28 from 77.8 metres to 96.9 metres. These long intersections of anomalous mineralization were punctuated by high-grade intervals such as **4.1 metres of 2.4 g/t gold** from 77.8 to 81.9 metres in MQ17-028 and **1.5 metres of 8.4 g/t gold** from 110.6 to 112.1 metres in drill hole MQ17-029.

Holes MQ17-028 and MQ17-029, were 50 metre step out holes, off-section and on-section, respectively with previous exploration drillholes, in an area that included drill intercepts of up to 120 m grading 1.36 g/t Au with intervals of up to 1.5 m grading 8.89 g/t Au (MQ03-009 - see Company news release dated May 25, 2017), and has expanded the area of known mineralization continuity with these results.

Tara Christie, President & CEO commented “*These long intercepts of gold mineralization have confirmed and extended the known near-surface gold mineralization at the McQuesten Zone and more importantly have defined sections of higher grade mineralization at both near surface and to depth. Trenching completed at the McQuesten Zone has greatly increased our knowledge of the mineralization and structure in the Zone and on the Property as whole; aided by the significant number of soils samples collected this year and a detailed geophysical compilation of historic and newly acquired airborne magnetic data, Banyan is in an prime position to begin to unlock the value of the large Aurex-McQuesten land package.*”

## McQuesten East Zone

Results from these two additional diamond drill holes that targeted the east end of the McQuesten Showing area are presented in the summary table below.

Hole #	Comment	From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)
<b>MQ17-028</b>		36.2	45.4	9.2	0.6	0.6
	incl.	36.2	36.6	<b>0.4</b>	<b>7.6</b>	2.7
	Also	72.6	107.4	34.8	0.7	0.4
	incl.	77.8	96.9	<b>19.1</b>	<b>0.9</b>	0.4
	incl.	77.8	81.9	<b>4.1</b>	<b>2.4</b>	0.7
<b>MQ17-029</b>		33.7	141.4	107.7	0.7	0.8
	incl.	67.0	79.2	<b>12.2</b>	<b>1.0</b>	1.2
	incl.	96.1	98.4	<b>2.3</b>	<b>4.4</b>	1.0
	incl.	110.6	112.1	<b>1.5</b>	<b>8.4</b>	2.0
	incl.	120.0	136.3	16.4	0.9	0.4
	which incl.	120.0	122.6	<b>2.6</b>	<b>3.9</b>	1.0

On the McQuesten property the gold mineralization is both structurally and chemically controlled; with broad areas of skarn-related mineralization and punctuated with structural related traps with known higher grade mineralization. Anomalous gold values are interpreted to be associated with retrograde pyrrhotite skarns, quartz-arsenopyrite-pyrite veins and locally, with the siderite-base metal bearing veins and breccias.

All holes into the McQuesten showing intercepted anomalous gold mineralization, expanding the known extent of the skarn mineralization and structural traps for gold. Maps and summary table of all 2017 McQuesten target drillholes can be located on the Company's website <http://www.banyangold.com/projects/aurex-mcquesten/>

A surface trench program was undertaken at the McQuesten Zone in conjunction with the diamond drilling activities and returned similar length intervals of anomalous gold mineralization including: 30 metres of 1.0 g/t gold in Trench TR17-03 and 20 metres of 1.1 g/t Au in Trench TR17-02. A total 435 samples from 406 metres on 4 separate trenches were collected and analyzed. The trenches were designed as confirmatory and as well as expanding the area of known gold mineralization, with new trenches cutting obliquely across old trenches to extend known surface mineralization and gain structural and mineralogical knowledge in order for Bayan to develop a geological model to define future drill programs.

A summary of the results from the Trenches are presented in the table below:

Hole #	Comment	From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)
<b>TR17-01</b>		2	46	<b>44.0</b>	<b>0.5</b>	6.8
McQuesten	incl.	12	16	<b>4.0</b>	<b>1.8</b>	0.8
	incl.	14	16	<b>2.0</b>	<b>3.0</b>	1.4
		26	28	2.0	0.7	1.1
		40	42	2.0	1.8	16.8
		82	90	8.0	0.6	0.0
<b>TR17-02</b>		32	34	<b>2.0</b>	<b>3.4</b>	1.7
		44	64	<b>20.0</b>	<b>1.1</b>	1.1
	incl.	46	60	<b>14.0</b>	<b>1.5</b>	1.6
		80	88	8.0	0.3	0.0
<b>TR17-03</b>		34	126	<b>92.0</b>	<b>0.4</b>	0.5
	incl.	34	64	<b>30.0</b>	<b>1.0</b>	0.4
	which incl.	48	50	2.0	1.1	0.0
	and incl.	60	62	<b>2.0</b>	<b>9.8</b>	2.5
	and	84	86	2.0	0.6	0.8
	and	110	112	2.0	0.6	0.8
	and	124	126	2.0	0.8	0.9
<b>TR17-04</b>		46	48	2.0	1.6	0.8

### Compilation of Existing Geophysics by Aurora Geophysics

As part of the geological data compilation program that Banyan undertook with respect to the combined Aurex-McQuesten property and to assist with exploration targeting at the Property, in June of 2017, Aurora Geosciences (“Aurora”) of Whitehorse, YT was contracted to assist with the multiple vintages and types of geophysical datasets that have been conducted on the properties over the years. In mid-August, Aurora delivered a final report complete with detailed combined datasets for each of the available Magnetic, Induced Polarization, and Electromagnetic surveys that have been conducted on the Property to date.

In specific, multiple magnetic data (from two airborne surveys and three ground surveys) were compiled and analyzed with the ground magnetic data from 2012, 2003, and 1995, levelled and consolidated into a single database with commiserate datum

shifts were applied to bring them in line with the 1996 and 2000 airborne surveys. Data from three IP surveys conducted on the Property (two from 1998 and one from 2003) were also evaluated and merged into a single dataset. Lastly, five separate VLF-EM surveys (two from 1995, and one each from 1996, 2006 and 2012) were also compiled into a single dataset.

This combination and evaluation of hitherto disparate datasets is part of the value-add that Banyan has brought to the Aurex-McQuesten Project, with a single company compiling these valuable datasets into a single database for the first time. The targets generated by this inexpensive study have taken advantage of over 20 years of quality geophysical datasets and together have created a Property Wide dataset greater than the sum of the parts.

In addition to compiling historic geophysical datasets, Banyan hired Precision Geosurveys of Langley, B.C., to fly 181 line-km of radiometrics and aeromagnetics over an area of eight (8) km<sup>2</sup> at tight (nominal 50m) line spacing over the McQuesten and Aurex Hill showings – targeting known exposures of mineralization in an effort to help distinguish similar signatures elsewhere on the Property.

### **The Aurex-McQuesten Property**

The McQuesten showing area is an approximately 1,000 metre x 400 metre wide zone of known near-surface gold and silver mineralization, where previous exploration results include drill intercepts of up to 120 m grading 1.36 g/t gold with intervals of up to 1.5 m grading 8.89 g/t gold (see Company news release dated May 25, 2017) and also more recent results of 2.62 g/t gold over 3.1 m, including 9.98 g/t gold over 0.6 m from hole MQ17-024 (see Company news releases dated August 28, 2017) and today's results of 107.7 m of 0.7 g/t gold from 33.7 to 141.4 m in MQ17-029 and 19.1 m of 0.7 g/t Au from drill hole MQ17-28 from 77.8 m to 96.9 m, including high-grade intervals such as 4.1 metres of 2.4 g/t gold in MQ17-028 and 1.5 m of 8.4 g/t gold in MQ17-029.

Banyan acquired the Aurex property from Victoria Gold Corp, and the McQuesten property, from Alexco Resource Corp in May of 2017 (see Press Release May 25, 2017). The Aurex and McQuesten properties are contiguous properties that comprise approximately 8,230 hectares and 1,000 hectares respectively, and together represent a large property highly prospective for intrusive-related gold mineralization which includes zones of historic gold production (lode and placer), in the prolific Mayo Mining District, Yukon Territory. Additionally, both Victoria Gold Corp. and Alexco Resource Corp. are strategic partners on this project, providing camp, geological and financial support.

Banyan's inaugural exploration program at the Aurex-McQuesten Project consisted of a property wide geochemical soil surveys (1,114 soil samples), 464 metres of trench sampling, inclusive of the reopening/remapping of historic trenches (235 trench

samples) along with a 1,421.89 metres diamond drill program from 10 holes (1,007 drill-core samples).

The exploration target at the Aurex-McQuesten Project is near surface gold mineralization in meta-sedimentary host rocks related to interpreted buried intrusive stocks. Structural traps are known to control intrusion-related gold-silver mineralization in this area and defined gold mineralization on the property occurs in sheeted quartz veins, silicified skarn horizons, and quartz-monzonite dykes similar to mineralization at Victoria Gold's nearby Eagle Gold Project, as well as silver mineralization related to faults similar to those found at Alexco Resource's Keno Hill Silver District.

### **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 samples collected from the Aurex McQuesten program were analyzed at Bureau Veritas of Burnaby, B.C. utilizing the four acid digestion ICP-MS 35-element MA300 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 at Alexco Resource Corp.'s Elsa processing facility. 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. All these samples were shipped 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 was implemented in the 2017 exploration drilling program and was monitored as chemical assay data became available.

### **About Banyan Gold**

Banyan is a well-financed 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 Inferred Gold Resource Estimate, prepared in accordance with NI 43-101, at a 0.6g/t gold equivalent cutoff, containing 12,503,994 tonnes with 361,692 ounces gold at 0.9g/t and 2,248,948 ounces silver at 5.59g/t for a combined gold and silver of 396,468 ounces gold equivalent at 0.99 g/t.

The newly acquired 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

perspective 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](http://www.BanyanGold.com) or contact the Company.

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

(signed) "Tara Christie"

Tara Christie

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*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.*

