



BANYAN ANNOUNCES LISTING ON OTCQB VENTURE MARKET

January 17, 2022

TSX-V: BYN
OTCQB: BYAGF

VANCOUVER, BC, January 17, 2022 – **Banyan Gold Corp.** (the "**Company**" or "**Banyan**") (**TSXV: BYN**) is pleased to announce that its common shares are now listed for quotation and sale on the OTCQB Venture Market (the "**OTCQB**") in the United States under the symbol "**BYAGF**".

The Company's common shares will continue to trade in Canada on the TSX Venture Exchange under the symbol "BYN".

"We accomplished a great deal in 2021 including the completion of a \$16 million financing, amending our Class IV exploration permit for expanded exploration activities until May 2028 and drilling 30,000 metres at our rapidly developing AurMac Property. 2022 will have several major milestones, including an additional 30,000 metres of drilling and a mineral resource update on the AurMac Property", Tara Christie, President & CEO of Banyan stated. "Exploration at the AurMac Property will re-commence this month supported by three (3) diamond drill rigs focused on the expansion of the Powerline Deposit and, later in summer, on the Aurex Hill target. This OTCQB listing represents yet another milestone for Banyan, allowing greater access to our growing United States-based shareholders."

Upcoming Events

Banyan will be attending:

- AMEBC Round-Up – January 31 to February 3, 2022
- CEM Whistler Capital Conference – February 18 to 20, 2022
- BMO 31st Global Metals & Mining Conference – February 27 to March 2, 2022
- PDAC 2022 – March 7 to 9, 2022
- Vancouver Resource Investment Conference – May 16 & 17, 2022
 - Booth and Presentation

All events are subject to change.

COVID-19 Update

Banyan continues to take proactive measures to protect the health and safety of our Yukon communities, our contractors and our employees from COVID 19. Exploration activities will continue to have additional safety measures in place, regularly updated to follow and exceed all the recommendations of Yukon's Chief Medical Officer.

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 Gold, and adjacent to Victoria Gold's Eagle Gold Mine, in Canada's Yukon Territory. The AurMac Property initial resource of 903,945 oz Au (see Table 1 below) was announced in May 2020. Our major strategic shareholders include Franklin Gold and Precious Metals Fund, Osisko Development, and Victoria Gold Corporation. Banyan 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 173 sq km AurMac Property lies 30 km from Victoria Gold's Eagle Project and adjacent to the Keno Hill Silver District operated by Alexco Resource Corp. ("Alexco") and is highly prospective for structurally controlled, intrusion related gold-silver mineralization. The property is located adjacent to the main Yukon highway and just off the main access road to the Victoria Gold open-pit, heap leach Eagle Gold mine. The AurMac Property benefits from a 3-phase powerline, existing Yukon Energy Corp. switching power station and cell phone coverage. Banyan has optioned the properties from Victoria Gold and Alexco, respectively, with a right to earn up to a 100% interest, subject to royalties.

The 2020 Initial Mineral Resource Estimate for the AurMac Property prepared in accordance with the requirements of NI 43-101 is **903,945** ounces of gold (see Table 1). It is a near surface, road accessible pit constrained Mineral Resource contained in two near/on-surface deposits: the Airstrip and Powerline deposits.

Table 1: Pit-Constrained Inferred Mineral Resources at a 0.2 g/t Au Cut-Off – AurMac Property

Deposit	Classification	Tonnage Tonnes	Average Au Grade g/t	Au Content oz
Airstrip	Inferred	45,997,911	0.524	774,926
Powerline	Inferred	6,578,609	0.610	129,019
Total Combined	Inferred	52,576,520	0.535	903,945

Notes:

1. The effective date for the Mineral Resource is May 25, 2020.
2. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, changes in global gold markets or other relevant issues.
3. The CIM definitions were followed for classification of Mineral Resources. 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, 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\$1,500/ounce, US\$1.50/t mining cost, US\$2.00/t processing cost, US\$2.50/t G+A, 80% heap leach recoveries, and 45° pit slope.
5. Mineral Resource Estimate prepared in accordance with 43-101 requirements by Marc Jutras, P.Eng., M.A.Sc., Principal, Ginto Consulting Inc, with technical report filed on SEDAR on July 7, 2020.

The Hyland Gold Project, located 70 km Northeast 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 (900 m x 600 m) 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.

Table 2 shows 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**.

Table 2: Hyland Main Zone Indicated Gold Resource Estimate

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

Notes:

1. Mineral resources which are not mineral reserves do not have demonstrated economic viability.
2. All figures are rounded to reflect the relative accuracy of the estimate.
3. 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.
4. Mineral Resource Estimate prepared in accordance with NI 43-101 by Robert Carne, Allan Armitage and Paul Gray dated and filed on SEDAR on May 1, 2018.

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 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

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CAUTIONARY STATEMENT: *Neither the TSX Venture Exchange, its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) nor OTCQB Venture Market 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.

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 achievement of major milestones during 2022, including the completion of an additional 30,000 metres of drilling at the AurMac Property and the completion of a mineral resource update on the AurMac Property; the timing and expected scope of the Company’s planned 2022 AurMac Property exploration program including the expansion of the Powerline Deposit and Aurex Hill target; the future growth of the Company’ United States-based shareholders; 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.*