



BANYAN GOLD ANNOUNCES WORK PROGRAM UPDATES AT HYLAND

AND

AUREX-MCQUESTEN

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TSX-V: BYN

BANYAN GOLD CORP. (“Banyan” or the “Company”) is pleased to provide an exploration program update on both of the Hyland Gold and Aurex-McQuesten Projects. Both these projects are undergoing active exploration this 2017 season with activities recently concluded at Aurex-McQuesten and the recent initiation of the program at the Hyland Gold Project.

Hyland Gold Project

The Company has commenced on its planned \$1M dollar, ~4,000 metres of diamond drilling on the Main and Camp Zones in the “Hyland North” portion of the Property. Diamond drilling will primarily focus on the Hyland Main Zone with a view towards potential expansion of the existing 396,468 oz of 0.99g/t AuEq inferred resource estimate prepared in accordance with NI 43-101. Moreover, drilling will also test mineralization targets in the Camp Zone including following up on the 2016 discovery in trench CZ-16-01 which returned 96 metres grading 0.64 gram per tonne gold from zero metres to 96 metres, including 56 metres grading 1.03 grams per tonne gold from zero metres to 56 metres of a broad fault zone consisting of predominantly gouge and brecciated clastic units of the Hyland Formation (See Company News Release dated November 3, 2016). Additionally, targeted surface trenches and soils geochemical surveys are planned for these areas with a concentration on the Camp Zone.

In the “Hyland South” area, exploration will continue to build out the District-Scale mineralization potential of the Hyland Gold Property through reconnaissance to grid level geochemical surveys designed to target areas deemed high priority targets based on a recently completed full Property structural analysis from 2016 acquired LiDAR, existing soils and stream geochemical surveys and detailed airborne geophysical interpretations. Many of these areas of interest have never been soil sampled and represent new mineralization targets on the growing Quartz Lake structural corridor.

The program is well supported by an existing 35-person camp, pre-positioned drill, heavy equipment, fuel and a network of existing roads.

“At the end of the currently planned program, Banyan will still have over \$1.2 M in the treasury and be in good position to follow up on a Phase II program on Aurex-McQuesten or the Hyland Gold Project” said Tara Christie, President and CEO.

Aurex-McQuesten Gold Project

The Company has recently completed the Phase I exploration program at the Aurex-McQuesten Project. This inaugural exploration program on Banyan's newest project consisted of property-wide geochemical surveys, 122 metres of new trenching and re-opening of 1,243 metres of historic trenches, along with a 1,420 metre (m) diamond drill program from 10 holes.

The diamond drill program focused on the McQuesten showing area, a 1,000m x 400m wide zone of known gold and silver mineralization, where previous exploration results include 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 (See Company news release dated May 25, 2017).

The exploration target at the Aurex-McQuesten 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 Corp., Keno Hill District.

The combined Aurex-McQuesten properties consist of approximately 9,230 hectares and boasts exceptional infrastructure including Highway road access, grid powerlines and historic exploration access roads with nearby services out of Mayo, Yukon, 25 km to the South. Additionally, both Victoria Gold Corp. and Alexco Resource Corp. are strategic partners on this project, providing camp, geological and financial support.

Banyan will host a public webcast presentation at 10:30-11:00 a.m. on Thursday, August 3, 2017, which may be accessed from www.wsw.com/vir16 or www.veryindependentresearch.com/conferences. The presentation will be at the Greek Church small hall, 20 Hillcrest Road, Holmdel, NJ, 07733. Please contact John Tumazos for an invitation should you wish to attend in person.

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.

About Banyan Gold

Banyan is 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 Main Zone gold Inferred

Resource, at a 0.6 g/t gold equivalent cutoff, hosts a NI 43-101 resource of 12,503,994 tonnes containing 361,692 ounces gold at 0.9 g/t and 2,248,948 ounces silver at 5.59 g/t for a combined gold and silver 396,468 ounces gold equivalent.

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 or contact the Company.

ON BEHALF OF BANYAN GOLD CORPORATION

(signed) "Tara Christie"

Tara Christie

President & CEO

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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.