BANYAN GOLD CORP.

FINANCIAL STATEMENTS

FOR THE QUARTER ENDED DECEMBER 31, 2013

Notice of Disclosure of Non-auditor Review of Interim Financial Statements

Pursuant to National Instument 51-102, Part 4, subsection 4.3(3)(a) issued by the Canadian Securities Administrators, if an auditor has not performed a review fo the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited interim financial statements of the Corporation for the interim period ended Decmeber 31, 2013 have been prepared in accordance with International Fiancial Reporting Statndards and are the responsibilitiy of the Corporatons's management.

The Corporation's independent auditors have not performed a review of these interim financial statements in accordance with the standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

Dated this 30th, day of January 2014.

BANYAN GOLD CORP.
INTERIM STATEMENT OF FINANCIAL POSITION
(Unaudited - Prepared by Management)
For the quarter ended December 31 - Expressed in Canadian Funds

	December 31 2013	December 31 2012
ASSETS		
Current Assets		
Cash and cash equivalents (Note 4)	$ 280,338	$ 183,854
Accounts receivable	24,413	2,915
Accrued interest	-	1,129
Deferred acquisition costs	-	15,000
Prepaids	634	-
	305,385	202,898
Exploration and evaluation asset (Note 6)	687,327	-
	$ 992,712	$ 202,898
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued liabilities	$ 28,938	$ 41,230
	28,938	41,230
Shareholders' Equity		
Share capital (Note 5)	1,273,604	289,528
Contributed surplus	164,887	65,049
Deficit	(474,717)	(192,909)
	963,774	161,668
	$ 992,712	$ 202,898

On behalf of the Board:

"Richmond Graham"
Richmond Graham
President & CEO

"David Rutt"
David Rutt
Chief Financial Officer

BANYAN GOLD CORP.

INTERIM STATEMENT OF LOSS AND COMPREHENSIVE LOSS

(Unaudited - Prepared by Management)

For the quarter ended December 31 - Expressed in Canadian Funds

	Quarter Ended December 31, 2013	2012
EXPENSES		
Management fees (Note 7)	$ 31,500	$ -
Listing and filing fees	2,877	13,555
Professional fees	17,560	5,000
General and administration	13,003	4,568
Interest income	(291)	(49)
NET LOSS AND COMPREHENSIVE LOSS FOR THE YEAR	$ 64,649	$ 23,074
Loss per share - basic and diluted (Note 9)	$ (0.00)	$ (0.01)
Weighted average number of common shares outstanding	14,484,000	3,334,000

BANYAN GOLD CORP.
INTERIM STATEMENT OF CHANGES IN EQUITY
(Unaudited - Prepared by Management)
For the quarter ended December 31, 2013 & 2012
Expressed in Canadian Funds

	Number of shares	Price	Capital Stock	Contributed Surplus	Deficit	Shareholders Equity
Balance, September 30, 2012	3,334,000		$ 289,528	$ 65,049	$ (169,835)	$ 184,742
Net loss for the period					(23,074)	(23,074)
Balance, December 31, 2012	**3,334,000**		**$ 289,528**	**$ 65,049**	**$ (192,909)**	**$ 161,668**
Balance, September 30, 2013	14,484,000		$ 1,273,604	$ 164,887	$ (410,068)	$ 1,028,423
Net Loss for the Period					(64,649)	(64,649)
Balance, December 31, 2013	14,484,000		**$ 1,273,604**	**$ 164,887**	**$ (474,717)**	**$ 963,774**

Note: All shares issued have been Class A common shares, No Class B common shares or Preference shares have been issued.

BANYAN GOLD CORP.
STATEMENTS OF CASH FLOWS
(Unaudited - Prepared by Management)
For the quarter ended December 31 - Expressed in Canadian Funds

	December 31, 2013	December 31, 2012
Cash Flows from Operating Activities		
Net loss for the year	$ (64,649)	$ (23,074)
Changes in non-cash working capital items:		
Increase in receivables and accrued interest	(2,274)	(1,294)
Increase (decrease) in payables and accrued liabilities	(19,866)	(10,000)
Net cash used in operating activities	(86,789)	(34,368)
Cash Flows from Financing Activities		
Shares issued	-	-
Share Issuance Costs	-	-
Net cash provided by financing activities	-	-
Cash Flows from Investing Activities		
Exploration and evaluation asset	(3,459)	-
Net cash used in investing activities	(3,459)	-
Increase (Decrease) in cash and cash equivalents during the year	(90,248)	(34,368)
Cash and Cash Equivalents - Beginning of the Year	370,586	218,222
Cash and Cash Equivalents - End of the Year	$ 280,338	$ 183,854

1. NATURE AND CONTINUANCE OF OPERATIONS

Banyan Gold Corp. (the "Company") was incorporated as Banyan Coast Capital Corp. by a Certificate of Incorporation issued pursuant to the provisions of the Alberta Business Corporations Act ("ABCA") on July 26, 2010. The address of the Company's registered office is 166 Courstone Crescent SW, Calgary, Alberta, T3H 4Z5. These financial statements were approved and authorized for issuance by the Board of Directors on January 30, 2014.

The Company commenced trading on January 27, 2011, under the stock symbol BYN.

On February 15, 2013 the Company completed its qualifying transaction by acquiring the Hyland Gold Project in Yukon Territory, Canada, and changed its name from Banyan Coast Capital Corp. to Banyan Gold Corp.

These financial statements are presented on a going concern basis, which assumes the Company will continue to realize its assets and discharge its liabilities in the normal course of operations.

The Company does not generate cash flows from operations and has therefore relied principally on the issuance of equity securities to finance its operation activities to the extent that such instruments are issuable under terms acceptable to the Company.

If future financing is unavailable, the Company may not be able to meet its ongoing obligations, in which case the realizable values of its assets may decline materially from current estimates. The financial statements do not include any adjustments to the amounts and classification of assets and liabilities that might be necessary should the Company be unable to continue operations.

2. BASIS OF PRESENTATION

These financial statements, including comparatives have been prepared using accounting policies consistent with International Financial Reporting Standards ("IFRS"). The financial statements have been prepared on a historical costs basis, except for financial instruments classified as financial instruments at fair value through profit and loss, which are stated at their fair value. In addition these financial statements have been prepared using the accrual basis of accounting except for cash flow information.

The preparation of these financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported expenses during the period. Actual results could differ from these estimates.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the end of the reporting period, that could results in a material adjustment to the carry amounts of assets and liabilities in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

i) the recoverability of receivables which are included in the statements of financial position;
ii) the inputs used in accounting for stock-based compensation expense, which are included in the statement of operations;
iii) the recoverability of future income tax asset;

2. BASIS OF PRESENTATION (continued)

iv) recoverability of exploration and evaluation expense asset,
v) the valuation of the rehabilitation provision, and
vi) the valuation of share-based payment transactions.

3. SIGNIFICANT ACCOUNTING POLICIES

Foreign Exchange

The functional currency is the currency of the primary economic environment in which the entity operates. The functional currency is the Canadian dollar. The functional currency determinations were conducted through an analysis of the consideration factors identified in IAS 21, *The Effects of Changes in Foreign Exchange Rates*.

Transactions in currencies other than the Canadian dollar are recorded at exchange rates prevailing on the dates of the transactions. At the end of each reporting period, the monetary assets and liabilities of the Company that are denominated in foreign currencies are translated at the rate of exchange at the statement of financial position date while non-monetary assets and liabilities are translated at historical rates. Revenues and expense are translated at the exchange approximating those in effect on the date of the transactions. Exchange gains and losses arising on translation are included in the consolidated statements of operations.

Cash and cash equivalents

Cash and cash equivalents are comprised of cash on deposit and highly liquid short-term interest bearing variable rate investments with an original maturity of three months or less, which are readily convertible into a known amount of cash.

Financial instruments

Financial assets

The Company classifies its financial assets into one of the following categories, depending on the purpose for which the asset was acquired. The Company's accounting policy for each category is as follows:

• Fair value through profit or loss - This category comprises derivatives, or assets acquired or incurred principally for the purpose of selling or repurchasing it in the near term. They are carried in the statement of financial position at fair value with changes in fair value recognized in the statement of operations.

• Loans and receivables - These assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are carried at cost less any provision for impairment. Individually significant receivables are considered for impairment when they are past due or when other objective evidence is received that a specific counterparty will default.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Financial assets (continued)

• Held-to-maturity investments - These assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company's management has the positive intention and ability to hold to maturity. These assets are measured at amortized cost using the effective interest method. If there is objective evidence that the investment is impaired, determined by reference to external credit ratings and other relevant indicators, the financial asset is measured at the present value of estimated future cash flows. Any changes to the carrying amount of the investment, including impairment losses, are recognized in the statement of operations.

Financial liabilities

The Company classifies its financial liabilities into one of two categories, depending on the purpose for which the liability was entered into. The Company's accounting policy for each category is as follows:

Fair value through profit or loss - This category comprises derivatives, or liabilities incurred principally for the purpose of selling or repurchasing it in the near term. They are carried in the statement of financial position at fair value with changes in fair value recognized in the statement of operations.

Other financial liabilities: They are measured in the statement of financial position at amortized cost using the effective interest method.

The Company has classified its cash and cash equivalents as fair value through profit and loss. The Company's receivables are classified as loans and receivables. The Company's accounts payable and accrued liabilities are classified as other financial liabilities.

Impairment

At the end of each reporting period, the Company's assets are reviewed to determine whether there is any indication that those assets may be impaired. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of fair value less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in the profit or loss for the period. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash generating unit to which the asset belongs.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but to an amount that does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

Interest income

Interest income is recognized as it accrues in the statement of income, using the effective interest method.

Loss per share

The Company presents basic loss per share for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share does not adjust the loss attributable to common shareholders or the weighted average number of common shares outstanding when the effect is anti-dilutive.

Share-based payments

The Company may grant stock options to acquire common shares of the Company to directors, officers, employees and consultants. An individual is classified as an employee when the individual is an employee for legal or tax purposes, or provides services similar to those performed by an employee.

The fair value of stock options is measured on the date of grant, using the Black-Scholes option pricing model, and is recognized over the vesting period. Consideration paid for the shares on the exercise of stock options is credited to share capital.

In situations where equity instruments are issued to non-employees and some or all of the goods or services received by the entity as consideration cannot be specifically identified, they are measured at fair value of the share-based payment. Otherwise, share-based payments are measured at the fair value of goods or services received.

Income Taxes

The income tax expense or benefit for the period consists of two components: current and deferred. Income tax expense is recognized in the statements of comprehensive loss except to the extent it relates to an item recognized directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable profit or loss for the year. Current tax is calculated using tax rates and laws that were enacted or substantively enacted at the reporting date in each of the jurisdictions and includes any adjustments for taxes payable or recovery in respect of prior periods.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Income Taxes (continued)

Deferred tax is recognized using the liability method, on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for tax purposes. However, the deferred tax is not recognized if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit nor loss. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the reporting date and are expected to apply when the related deferred tax asset is realized or the deferred tax liability is settled.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Mineral exploration and evaluation expenditures

Pre-exploration costs are expensed in the year in which they are incurred. Once the legal right to explore a property has been acquired, costs directly related to exploration and evaluation expenditures are recognized and capitalized, in addition to the acquisition costs. These direct expenditures include such cost as: materials used, surveying costs, geological costs, drilling costs, travel to and from the site, and payments made to contractors. Costs not directly attributable to exploration and evaluation activities, including general and administrative overhead, are expensed in the year in which they occur.

Rehabilitation provision

The Company is subject to various government laws and regulations relating to environmental disturbances caused by exploration and evaluation activities. The Company records the present value of the estimated costs of restoration obligation in the year in which the obligation is incurred. When the liability is recognized, the present value of the estimated costs is capitalized by increasing the carrying amount of the related exploration properties. The discounted liability is increased for the changes in present value based on current market discount rates and liability specific risks.

Segment reporting

The Company determined that it had only one operating segment.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

New standards and interpretations not yet adopted

The following new standard has been issued but are not yet applicable to the Company:

IFRS 9 Financial Instruments

As part of the project to replace IAS 39, *Financial Instruments: Recognition and Measurement*, this standard retains but simplifies the mixed measurement model and establishes two primary measurement categories for financial assets. More specifically, the standard:

- deals with classification and measurement of financial assets;
- establishes two primary measurement categories for financial assets: amortized cost and fair value;
- prescribes that classification depends on entity's business model and the contractual cash flow characteristics of the financial asset;
- eliminates the existing categories: held to maturity, available for sale, and loans and receivables.

Certain changes were also made regarding the fair value option for financial liabilities and accounting for certain derivatives linked to unquoted equity instruments.

This standard is effective for annual periods beginning on or after January 1, 2015. The Company will adopt this standards when it becomes effective. The Company has currently not assessed the impact of adopting this standard.

The Company has currently not assessed the impact of adopting this standard (and amended standards).

4. CASH AND CASH EQUIVALENTS

	December 31, 2013	December 31, 2012
Cash on deposit	$ 30,338	$ 13,854
Liquid short term deposit	250,000	170,000
	$ 280,338	**$ 183,854**

Included in liquid short term deposit are two redeemable GIC of $150,000 and $100,000, bearing annual interest at 1.2%, with a maturity date of April 10, 2014.

5. SHARE CAPITAL

Authorized:

Unlimited number of:
- Unlimited Class A voting common shares
- Unlimited Class B non-voting, common shares
- Unlimited Preferred Shares

All issued shares are fully paid.

Transactions

There were no transactions during the period.

Stock Options

The Company has established a stock option plan (the "Plan") for the directors, officers, employees and consultants of the Company. The Plan is administered by the Board of Directors of the Company who establish the exercise prices, vesting conditions and expiry date of the options in accordance with the requirements imposed by the Exchange. The aggregate number of shares assumable upon the exercise of all options granted under the Plan shall not exceed 10% of the issued and outstanding shares reserved for the issuance to (a) any individual director or officer which will not exceed 5% of the issued and outstanding common shares, and (b) all consultants which will not exceed 2% of the issued and outstanding common shares.

There were no stock option transactions during the quarter ended December 31, 2012 or 2013.

At Decmeber 31, 2013, the following incentive stock options were outstanding to directors:

334,000 stock options
$0.15 Exercise price
Expiry date, January 25, 2021

The weighted average fair value of all stock options granted was $0.1478

Warrants

In conjunction with the Company's non-brokered private placements in February and March of 2013, a total of 3.5 million warrants were issued with an exercise price of $0.15 for a period of one year.

The fair value of warrants issued is estimated using the Black-Scholes option pricing model with the following assumptions:

Risk-free interest rate	1.0%
Estimated volatility	105%
Expected life	1 years
Expected dividend yield	0%

The weighted average fair value of all private placement warrants were $0.0285.

5. SHARE CAPITAL (continued)

Option pricing models require the use of estimates and assumptions including the expected volatility. Changes in the underlying assumptions can materially affect the fair value estimates and, therefore, existing models do not necessarily provide reliable measure of the fair value of the Company'soptions.

Stock-based compensation

The Company recognizes compensation for all stock options and warrants granted using the fair value based method of accounting. During the quarters ended December 31, 2012 or 2013 no stock options where issued and no compensation was recorded.

6. EXPLORATION AND EVALUATION ASSET

The Company has interest in Hyland Gold Project exploration property located in Yukon Territory, Canada.

	Yukon Gold Project
Opening balance - September 30, 2013	$ 683,868
Exploration and evaluation expenses capitalized	$ 3,459
Closing balance - December 31, 2013	$ 687,327

7. RELATED PARTY TRANSACTIONS

For the quarter, $42,000 was expensed to the corporation by the three officers of the Company. $31,500 has been billed to management fees and $10,500 to professional fees.

8. FINANCIAL AND CAPITAL RISK MANAGEMENT

Fair value estimates are made at the reporting date, based on relevant market information and other information about the financial instruments. Fair values are determined directly by reference to published price quotations in an active market, when available, or by using a valuation technique that uses inputs observed from the markets.

The Company classifies its fair value measurements within a fair value hierarchy, which reflects the significance of the inputs used in making the measurements.

Level 1 - Unadjusted quoted prices at the measurement date for identical assets or liabilities in active markets.

Level 2 - Observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

8. FINANCIAL AND CAPITAL RISK MANAGEMENT (continued)

Level 3 - Significant unobservable inputs which are supported by little or no market activity.

All of the Company's cash and cash equivalents are assessed to be in Level 1.

The fair market value of the Company's receivables and payables and accruals approximate their carrying amount due to their short-term nature.

a) Credit Risk

Credit risk is the risk of loss associated with a counter party's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to its cash balances. The Company manages its credit risk on bank deposits by holding deposits in high credit quality banking institutions in Canada. Management believes that the credit risk with respect to receivables is remote.

b) Liquidity Risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient capital to meet liabilities when due after taking into account the Company's holdings of cash that might be raised from equity financings. As at December 31, 2013, the Company had a cash balance of $280,338 (2012 - $183,854) and current liabilities of $28,938 (2012 - $41,230). All of the Company's accounts payable and accrued liabilities have contractual maturities of less than 60 days and are subject to normal trade terms. The Company believes that these sources will be sufficient to cover the expected short and long term cash requirements.

c) Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's interest rate risk is primarily attributable to its short term deposits. The Company doesn't believe a change by 1% in interest rate will have a significant impact on the fair value of its cash equivalents.

d) Foreign Currency Risk

The Company's reporting currency is in Canadian dollars and major transactions are denominated in Canadian dollars. Therefore the Company's currency risk is not significant.

e) Capital Disclosures

The Company manages its capital, consisting of shareholders' equity, in a manner consistent with the risk characteristics of the assets it holds. All sources of financing are analyzed by management and approved by the board of directors.

The Company's objectives when managing capital are:

a) to safeguard the Company's ability to continue as a going concern;
b) to facilitate the exploration and development of Hyland gold Project.

8. FINANCIAL AND CAPITAL RISK MANAGEMENT (continued)

The Company is meeting its objective of managing capital through its detailed review and performance of due diligence on all potential acquisitions, preparing short-term and long-term cash flow analysis to ensure an adequate amount of liquidity and monthly review of financial results. As disclosed previously, there are no restrictions on the use of cash.

There were no changes in the Company's approach to capital management during the period ended December 31, 2013.

9. LOSS PER SHARE

Diluted loss per share for the quartes ended December 31, 2013 and 2012 is the same as basic loss per share as the impact of the exercise of the outstanding share options and warrants is anti-dilutive.