TECHNICAL REPORT

AURMAC PROPERTY
MAYO MINING DISTRICT

YUKON TERRITORY, CANADA

EFFECTIVE DATE – May 13, 2022
REPORT DATE – June 29, 2022

PREPARED FOR

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This report entitled Technical Report, AurMac Property, Mayo Mining District effective as of 13 May 2022 was prepared and signed by the following authors:

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NOTICE

JDS Energy & Mining, Inc. prepared this National Instrument 43-101 Technical Report, in accordance with Form 43-101F1, for Banyan Gold Corp. The quality of information, conclusions and estimates contained herein is based on: (i) information available at the time of preparation; (ii) data supplied by outside sources, and (iii) the assumptions, conditions, and qualifications set forth in this report.

Banyan Gold Corp. filed this Technical Report with the Canadian Securities Regulatory Authorities pursuant to provincial securities legislation. Except for the purposes legislated under provincial securities law, any other use of this report by any third party is at that party's sole risk.

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BanyanGold

JDS Energy & Mining Inc.

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1 EXECUTIVE SUMMARY

1.1 Introduction

This Technical Report is produced for Banyan Gold Corp., a Canadian public company engaged in the business of exploration and development of precious metals. Banyan Gold's common shares are listed on the on the TSX Venture Exchange (TSXV) and trades under the symbol BYN.

This report summarizes exploration work performed on the AurMac Property located in the central, Yukon; inclusive of an updated mineral resource estimate for the AurMac Property, a summary of geochemical, geological, geophysical exploration and drilling conducted on the property, a review of the exploration history, a discussion of the Deposit Model and its significance for exploration potential of the Project, and recommendations for further work.

1.2 Project Description and Ownership

The AurMac Project is an advanced gold prospect located in the Mayo Mining District of central Yukon, approximately 40 km north of the community of Mayo, Yukon. The Property consists of 907 claims totaling approximately 173 km^2 and contains three areas of known gold mineralization, the Airstrip, Powerline and the Aurex Hill Zones. Banyan Gold Corp. has the right to earn up to a 100% interest in the Property subject to various NSR agreements in favor of previous operators and Victoria Gold Corporation (VGCX).

1.3 History, Exploration and Drilling

Mineral exploration work on and around the AurMac Property has been active since the early 1900's, however most work prior to the 1980's was focused on Keno Hill style Pb-Zn-Ag mineralization. The potential for gold mineralization was first recognized in 1981 when anomalous tungsten-gold mineralization was documented in drill core at the Airstrip Zone while targeting a Keno Hill style Pb-Zn-Ag vein. Exploration for gold through the 1980's, 1990's and into the early 2000's consisted of a blend of extensive soil and rock geochemical surveys, airborne and ground-based geophysical surveys, diamond drilling, reverse circulation drilling and bulldozer trenching (that resulted in the discovery of bedrock mineralization at the Airstrip Zone, Powerline Zone and Aurex Hill Zones). Since Banyan Gold Corp. optioned the property in 2017, the Company has conducted geophysical surveys, soil geochemical sampling, excavator trenching, and diamond drilling in 2017, 2018, 2019, 2020 and 2021. This work has refined and enhanced the mineralization model at the Airstrip,Powerline and Aurex Hill Zones as well as outlined a new exploration model for the entirety of the AurMac Property.

1.4 Geology and Mineralization

Gold mineralization has been discovered in several areas across the AurMac Project. The Airstrip, Powerline and Aurex Hill Zones have received the most exploration and have the best-known examples of:

- **Gold mineralization associated with pyrrhotitic retrograde skarn-like assemblages**: Shear and contact metamorphic-induced calc-silicate altered sediments (calcareous siltstones) contain abundant pyrrhotite (locally in massive bands) along low angle shear planes and later veins and fractures. The pyrrhotite occurs as stretched grains and blebs orientated along the foliation bands within the calc-silicate altered rocks, in areas of intense shear strain. Pyrrhotite can form aggregates up to several millimeters in size where entire limestone beds have been skarnified. Pyrrhotite forms >99% of the sulphide mineralization associated with the calc-silicate alteration, with minor/trace amounts of chalcopyrite, pyrite and sphalerite. Scheelite is also common mineral in the pyrrhotitic rich horizons. This style of mineralization occurs in the Airstrip Zone, Powerline Zone and Aurex Hill Zone;

- **Gold mineralization associated with quartz-arsenopyrite veins:** Tend to occur in clusters of dilatant zones which suggest easterly to north-easterly strike; the dip of the veins are somewhat irregular but commonly shallow to the north. The veins range from 2 -60 mm in thickness. The veins have been identified in the Airstrip Zone, Powerline Zone and Aurex Hill Zone and are seen crosscutting schistose quartzites, phyllites, graphitic schist, calc-silicate sediments, greenstones, and granitic intrusions; and

- **Gold mineralization associated with siderite-galena-sphalerite veins/breccias:** Are siderite healed brittle fault zones with coarsely crystalline galena and marmatite sphalerite. This style of mineralization has only been observed in the Airstrip Zone.

The Airstrip, Powerline and Aurex Hill Zones occur in the south-dipping limb of the McQuesten antiform, a broad, west-southwest-plunging arch of older planar features (including bedding); all of which are well faulted as the result of the Robert Service and Tombstone thrusts and associated Strain Zone. The rocks in the Airstrip, Powerline and Aurex Hill Zone consist of repeated cycles of non-calcareous foliated rocks (thinly bedded quartzites, graphitic schist, quartz-muscovite schists) separating assemblages of mixed calcareous foliated rock types (limestone, calcareous siltstones, retrograde skarn horizons [sulphide >5%], retrograde calc-silicate horizons). In the Airstrip Zone, these repeated cycles of non-calcareous and calcareous lithologies overlie a thick package of thinly-bedded graphitic quartzite; there are at least two felsic-aplitic dykes cutting through the Airstrip Zone. The Powerline Zone lies stratigraphically above the Airstrip Zone, and physically approximately one km to the south. In the Powerline Zone there are multiple gabbroic foliaform sills. The Aurex Hill Zone is within the same stratigraphic sequence as the Powerline Zone. Mineralized structures are interpreted as coeval with the emplacement of Tombstone intrusions.

1.5 Mineral Resource Estimate

This mineral resource estimate of the AurMac property represents an update of the mineral resources for the Airstrip and Powerline deposits from the May 2020 mineral resources, and an initial mineral resource for the Aurex Hill deposit. Gold grade estimates of each deposit were derived from first principals using the additional holes drilled by Banyan Gold since May 2020 and new geologic models developed by the Banyan Gold team. The gold grade estimates were carried out by Ginto Consulting Inc. using separate block models for each deposit, where capped 1.5 m composites with ordinary kriging were utilized for the interpolation process. Each block model consists of 5 m x 5 m x 5 m blocks sub-blocked to 1 m x 1 m x 1 m blocks. The gold grade estimates were classified as inferred based on the wider drill hole spacing and then visually and statistically validated. The mineral resources were finally constrained by an open pit shell optimized with a Lerchs-Grossman algorithm.

The pit-constrained inferred mineral resources for the Airstrip, Powerline and Aurex Hill as well as for the combined deposits are presented in Table 1-1.

Table 1-1: Pit-Constrained Inferred Mineral Resources – AurMac Property: Airstrip + Powerline + Aurex Hill Deposits

Deposit	Au Cut-Off g/t	Tonnage M tonnes	Average Au Grade g/t	Au Content k oz	Strip Ratio
Airstrip	0.20	42.5	0.64	874	1:1.40
Powerline	0.20	152.0	0.59	2,898	1:0.34
Aurex Hill	0.30	12.5	0.53	215	1:1.50
Total Combined	0.20, 0.30	207.0	0.60	3,990	1:0.63

Source: Banyan Gold (2022)

Notes:

1. The effective date for the Mineral Resource is May 13, 2022.
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 the classification of inferred 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 0.3 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$1,700/oz, 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.
5. The number of tonnes was rounded to the nearest hundred thousand. The number of ounces was rounded to the nearest thousand. Any discrepancies in the totals are due to rounding effects.

1.6 Conclusions and Recommendations

The results of diamond drilling to date show that the Airstrip Zone, Powerline Zone and Aurex Hill Zone mineralization defined by the above resource model is open for expansion in all directions and to depth. With further drilling there exists the potential to expand on the resource at all three zones.

The Airstrip, Powerline and Aurex Hill deposits represent distal retrograde skarn/replacement gold deposits with a structural mineralizing component. In aggregate, the known areas of mineralization in conjunction with less well explored areas of anomalous gold and pathfinder element response, are testament to a strong causative hydrothermal system giving rise to a large area of high exploration potential for a variety of intrusion related gold exploration target types.

A two (2) phase $22,500,000 exploration program is recommended for the AurMac Project. Phase I will consist of: 1) 5,000 m of step-out drilling down-dip and along strike at the Airstrip Zone; 2) 40,000 m of step-out drilling at the Powerline Zone; and 3) 5,000 m of exploratory drilling at the Aurex Hill Zone at an estimated cost of $18,750,000. Phase II will consist of:10,000 m of in-fill drilling and metallurgical testing at the Powerline Zone at an estimated cost of $3,750,000.

2 INTRODUCTION

2.1 Issuer

This report is produced for Banyan Gold Corp. (Banyan, Banyan Gold or the Company), a Vancouver-based Canadian public company engaged in the business of exploration and development of precious metals, listed on the TSX Venture Exchange with trading symbol TSX-V:BYN.

The Company has the right to earn up to a 100% interest in the AurMac Project (the Project) in central Yukon, subject to Option Agreements dated May 24, 2017, and amendments dated June 21 and July 8, 2019, and for the McQuesten property replaced on April 26, 2022 subject to underlying royalties described elsewhere in this report.

2.2 Terms of Reference

The authors were contracted by Banyan to prepare this independent National Instrument 43-101 (NI 43-101) Technical Report to be filed with the Toronto Stock Exchange (TSX) Venture Exchange and the Canadian System for Electronic Document Analysis and Retrieval (SEDAR).

This report was produced for the purpose of supplying updated exploration information, an updated mineral resource estimate, and recommendations for further work. The report was written following disclosure and reporting guidance set forth in the Canadian Securities Administrations' current "Standards of Disclosure for Mineral Projects" under provisions of National Instrument 43-101, Companion Policy 43-101 CP and Form 43-101 F1. It is a compilation of publicly available assessment reports filed with the Yukon Mining Recorder for mineral claim tenure credit, unpublished internal company reports, and property data provided by Banyan; supplemented by publicly available government maps and scientific publications. The supporting documents are referenced in appropriate sections of this report.

2.3 Source of Information

The data used in the updated resource estimation and the development of this report was provided to the authors by Banyan. Some information including the property history and regional and property geology has been sourced from previous publicly available technical assessment reports and revised or updated as required. References for information used are contained in Section 27.

2.4 Summary of Qualified Persons

The authors wish to make clear that they are qualified persons only in areas of this Report where they are identified by a "Certificate of Qualified Person". Table 2-1 outlines the Qualified Person(s) responsible for the corresponding sections of this Report. Under the "Qualified

Person(s)" column, the first listed is responsible for that Report Section. Where there are multiple authors in a section, the relevant sub-section is listed under "Comments and Exceptions".

2.5 Site Visits

Marc Jutras, P. Eng., M.A.Sc., Principal, Ginto Consulting Inc., an independent Qualified Person in accordance with the requirements of NI 43-101. He is independent of Banyan Gold, and the AurMac Property. He has no interest in the companies, in the Property, or in any claims in the vicinity of the Property. Ginto visited the Property on the 15th of September 2018, November 27th and August 30-31, 2021). On each of these site visits, Ginto examined several core holes, drill logs and assay certificates. Assays were examined against drill core mineralized zones. Ginto inspected the offices, core logging/processing facilities as well as sampling procedures and core security. Ginto participated in a field tour of the property geology conducted by Banyan employees Paul D. Gray, P.Geo. (Vice President Exploration) and James Thom, MSc. (Project Manager).

Table 2-1: Qualified Persons and Areas of Responsibilities

Section	Description	Qualified Person(s)	Comments and Exceptions
1	Summary	JDS	
2	Introduction	JDS	
3	Reliance on Other Experts	JDS	
4	Property Description and Location	Ginto	
5	Accessibility, Climate, Local Resources, Infrastructure, and Physiography	Ginto	
6	History	Ginto	
7	Geological Settings and Mineralization	Ginto	
8	Deposit Types	Ginto	
9	Exploration	Ginto	
10	Drilling	Ginto	
11	Sample Preparation, Analysis and Security	Ginto	
12	Data Verification	Ginto	
13	Mineral Processing and Metallurgical Testing	Forte	
14	Mineral Resource Estimate	Ginto	
15	Mineral Reserve Estimate	N/A	
16	Mining Methods	N/A	
17	Recovery Methods	N/A	
18	Property Infrastructure	N/A	
19	Market Studies and Contracts	N/A	

Section	Description	Qualified Person(s)	Comments and Exceptions
20	Environmental Studies, Permitting, and Social or Community Impact	N/A	
21	Capital and Operating Costs	N/A	
22	Economic Analysis	N/A	
23	Adjacent Properties	Ginto	
24	Other Relevant Data and Information	JDS	
25	Interpretations and Conclusions	JDS	
26	Recommendations	JDS	
27	References	JDS	

2.6 Units of Measure and Abbreviations

Units of measure are metric. Assays and analytical results for precious metals are quoted in parts per million (ppm) and parts per billion (ppb). Parts per million are also commonly referred to as grams per tonne (g/t) in respect to gold and silver analytical results. Gold endowment may be referred to as ounces (oz) as per industry common practice. Assays and analytical results for base metals are also reported in percent (%). Temperature readings are reported in degrees Celsius (ºC). Lengths are quoted in kilometres (km), metres (m) or millimetres (mm). Density measurements are reported in tonnes per cubic metre (t/m^3). All costs are in Canadian dollars (C$ or $) unless otherwise noted. Parameters for the pit optimization process are in United States dollars. Weights of metallurgical reagents are quoted in kilograms per tonne (kg/t). A listing of abbreviations and acronyms can be found in Section 28.

3 RELIANCE ON OTHER EXPERTS

The Authors relied on information from reports prepared by or for Banyan which detail surface and drill results and resource calculations, as well as other historical reports about the Project. Banyan has also provided a library of historical internal company reports that are not in the public domain. The Authors have reviewed this material and believe that the relevant data has been collected in a careful and conscientious manner and in accordance with the standards set out in NI 43-101; and when data collection precedes the implementation of NI 43-101, that it was collected in accordance with contemporary industry standards.

Mineral claim information was provided by the office of the Yukon Mining Recorder via its interactive web site. Approximate claim locations shown on government claim maps and referred to on maps that accompany this Technical Report have not been verified by accurate surveys.

Information concerning claim status and ownership which are presented in Section 4 below have been provided to the Authors by Banyan and have not been independently verified by the Authors. However, the Authors have no reason to doubt that the title situation is other than what is presented here.

4 PROPERTY DESCRIPTION AND LOCATION

The AurMac Property is located in the Mayo mining district of the central Yukon Territory and is located approximately 40 km northeast of the town of Mayo and 440 km north of the city of Whitehorse (Figure 4-1). The property is centred at latitude 63º 52’ 52” North Latitude and 135º 39’ 53” West Longitude, within the area covered by topographic sheet NTS 105 M/13 (Figure 4-2). Figure 4-3, Figure 4-4, Figure 4-5 and Figure 4-6 present claim locations.

4.1 Property Holdings

The AurMac Property occupies an approximate area of 173 km^2 comprising 907 quartz mining claims and fractions in three blocks, referred to in this report as the McQuesten claim block, Aurex claim block and the AurMac Extension block (Figure 4-3, Figure 4-4, Figure 4-5 and Figure 4-6). The Aurex block is the largest, covering an area of 82.3 km^2 and contains 433 contiguous quartz claims. The McQuesten claim block covers an area of 10.1 km^2 and contains 73 contiguous quartz claims. The AurMac Extension covers an area of 80.6 km^2 and contains 401 contiguous quartz claims. The AurMac Property is bound to the north by Alexco Resource Corp. quartz claims, to the east by Metallic Mineral Corp. quartz claims and to the West by Alianza Minerals quartz claims. Appendix 1 through 3 provide a listing of the quartz mineral claims which comprise the various property holdings.

4.2 Property Agreements

4.2.1 McQuesten Property

On April 10, 1997, Eagle Plains Resources Ltd.(EPR) and Miner River Resources Ltd.(MRR) signed an option agreement on the McQuesten Property (29 claims) with the right to acquire 100% interest from the then owner, B. Kreft, subject to a 2% net smelter royalty and an annual advance royalty payment of $20,000 (1997 Option), the royalty can be bought out for $2M.

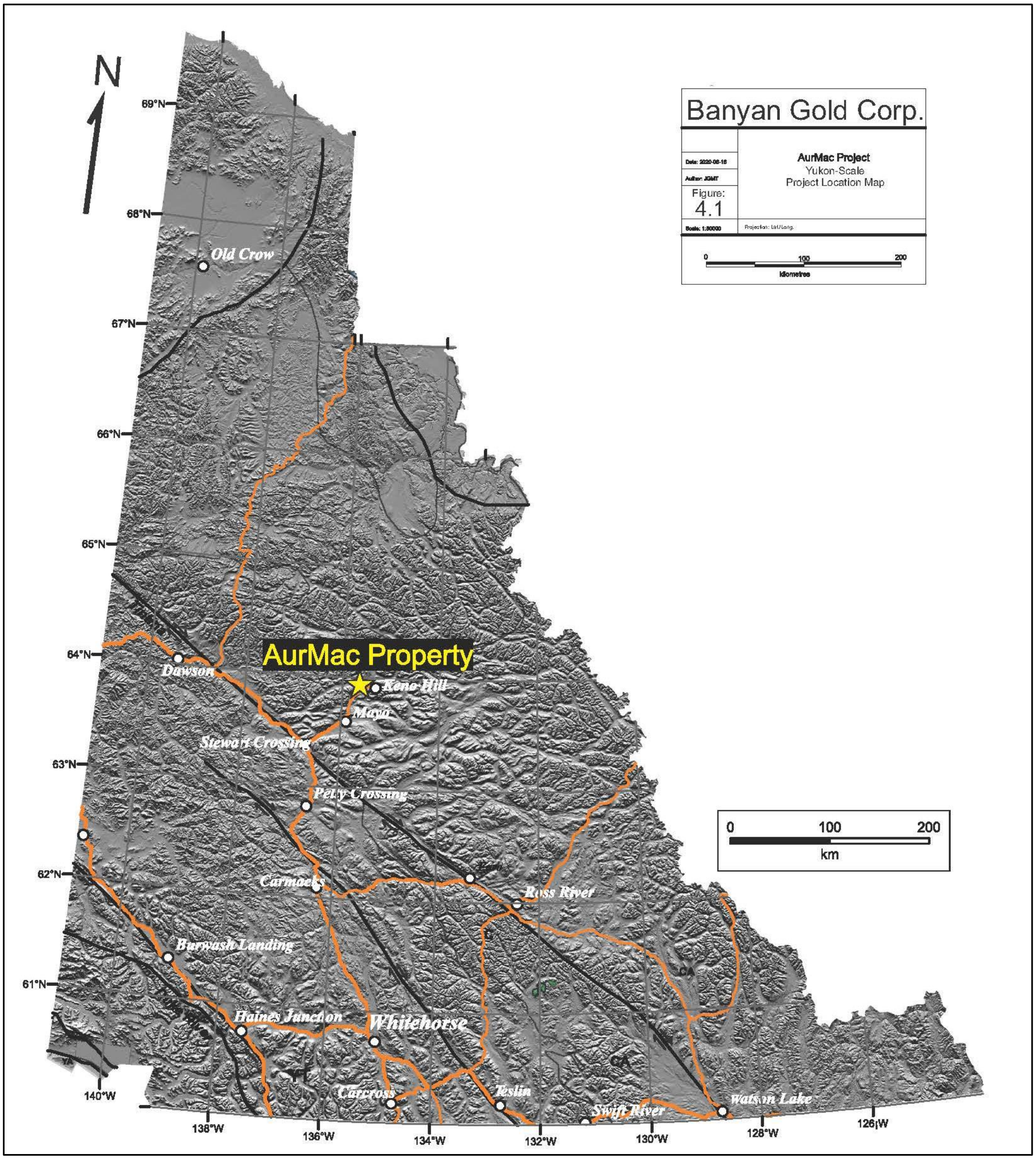
An option agreement was signed on October 1st, 1997, between Viceroy International Exploration (VIE) and a joint venture between Eagle plains Resources (EPR) and Miner River Resources (MRR). The 70% property interest was acquired by Viceroy International Exploration Ltd. Upon fulfilment of all obligations of this joint venture and was subsequently transferred to Viceroy Exploration (Canada) Inc. (VEC). (Fingler, 2005)

Viceroy (VEC) assigned its right to NovaGold Resources Inc. (NovaGold) on April 26, 1999, and NovaGold assigned its right to 650399 BC Ltd. (Spectrumsub), a wholly owned subsidiary, as part of an asset purchase agreement dated June 27, 2003. Spectrumsub fulfilled the earn-in requirements to 70% and as a result SpectrumSub and Eagle Plains entered into a joint venture agreement dated December 1, 2003. (Fingler, 2005).

On February 1, 2005, Alexco entered into a sale and assignment agreement with NovaGold Canada Inc. (NovaGold) to acquire all issued shares of the company 650399 BC Ltd. (Spectrumsub). Alexco completed the acquisition through the issuance of 4,104,478 shares at a deemed price of CDN $ 0.65 per share the payment of CDN $599,812 cash. Through this agreement, Alexco acquired the retained assets of Spectrumsub in British Columbia and the Yukon, including a 70% joint venture interest in the McQuesten property, subject to underlying agreements. (Fingler, 2005).

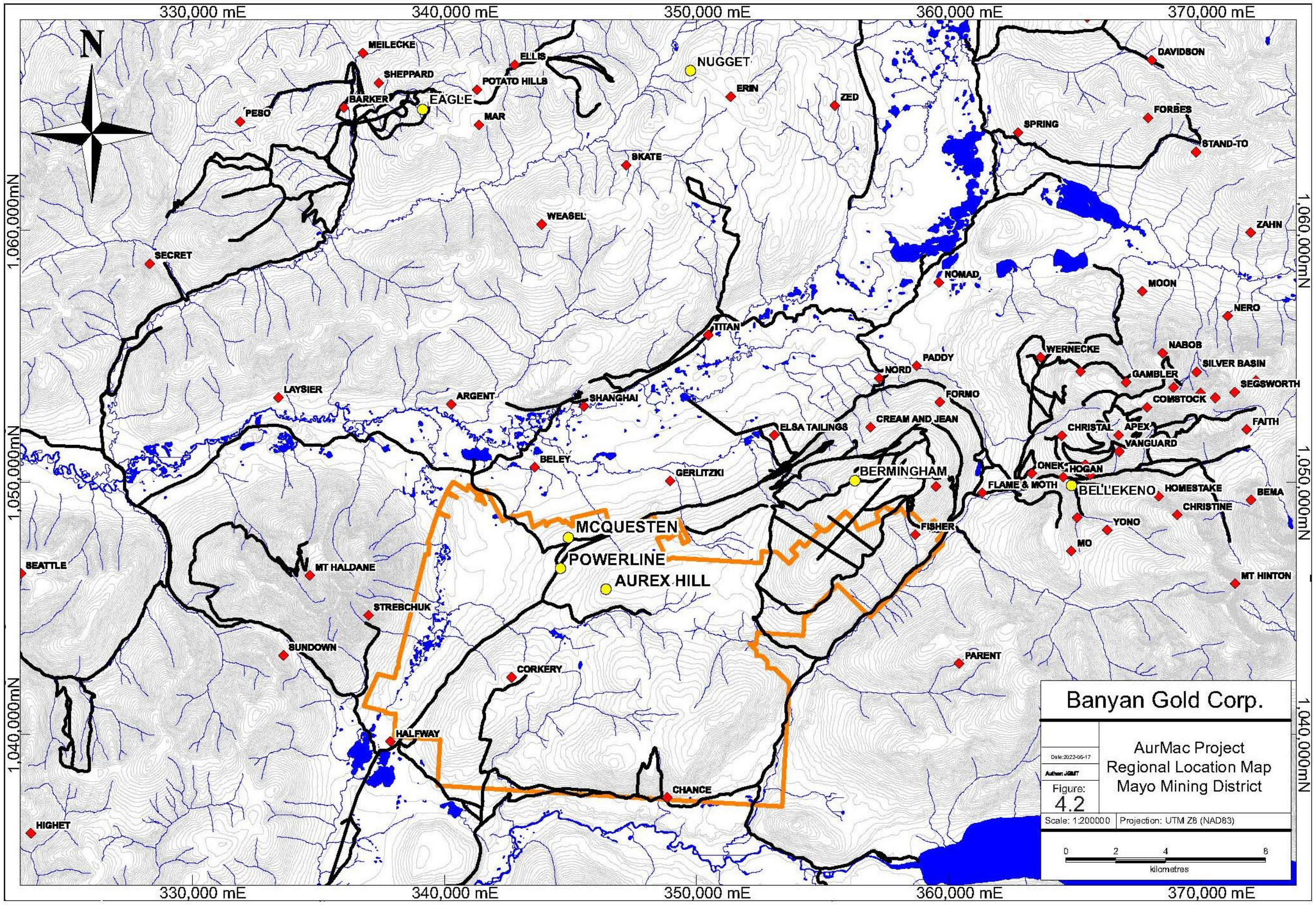
On September 13, 2007, Alexco entered into an option agreement with Eagle Plains to acquire the 30% joint interest in the McQuesten property it did not already own by the issuance of 350,000 shares and granting a royalty to Eagle Plains ranging from 0.5 to 2% on 60 claims which was finalized with an NSR Agreement dated October 20, 2008 (see Table 4-1).

Figure 4-1: Yukon-Scale Project Location Map



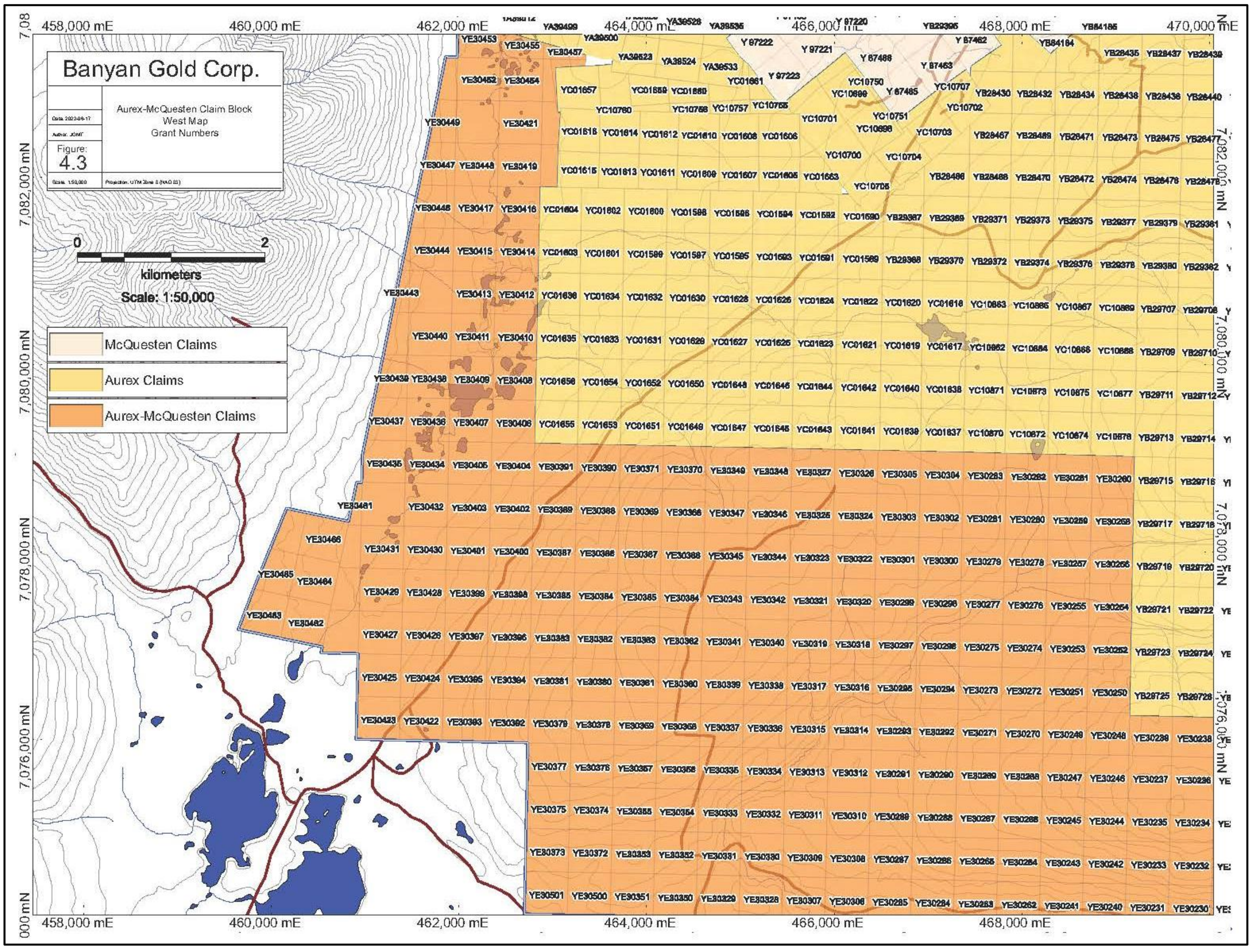
Source: Banyan Gold (2022)

Figure 4-2: Project Regional Location Map



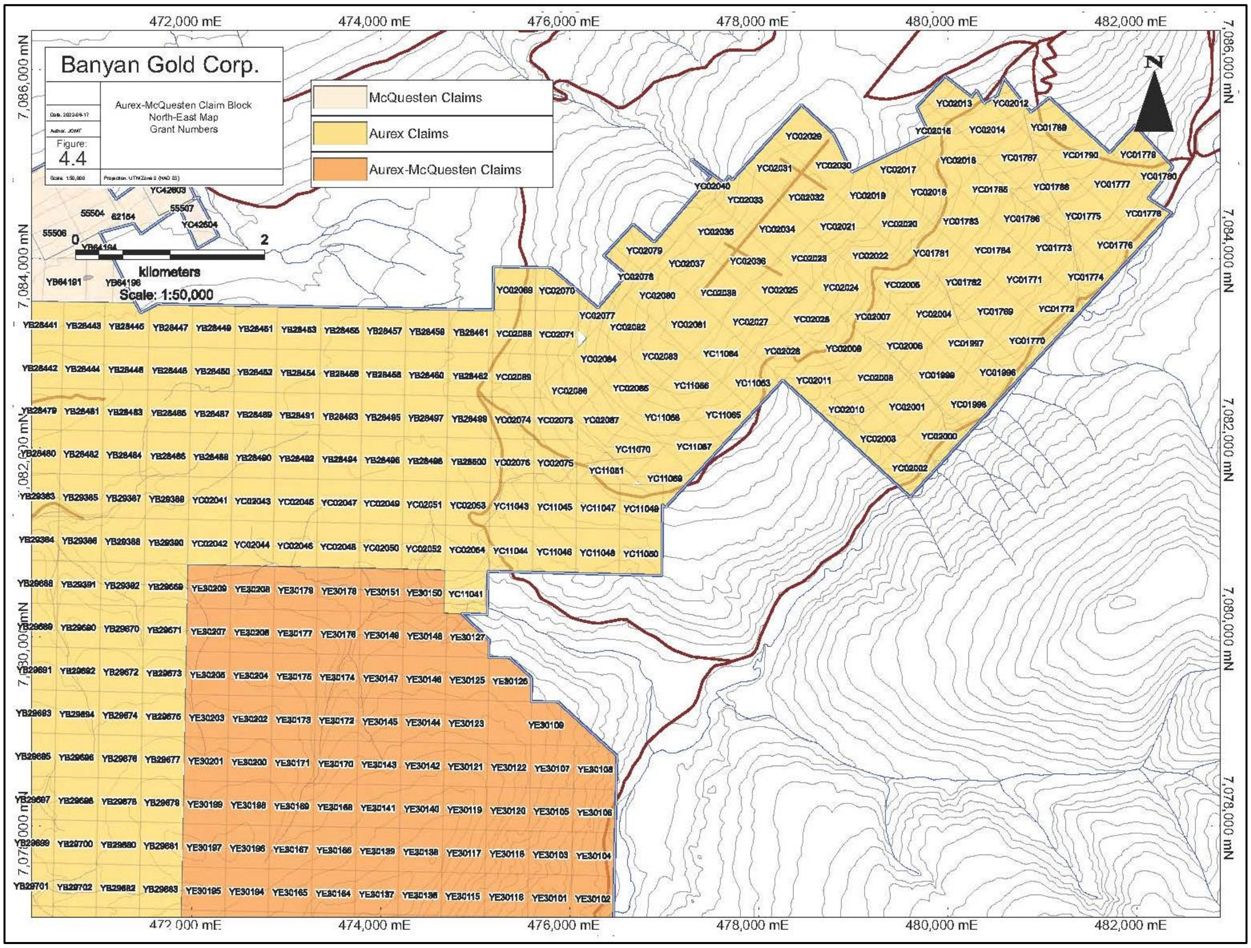
Source: Banyan Gold (2022)

Figure 4-3: AurMac Gold Project Mineral Claims Location Map – West Sheet



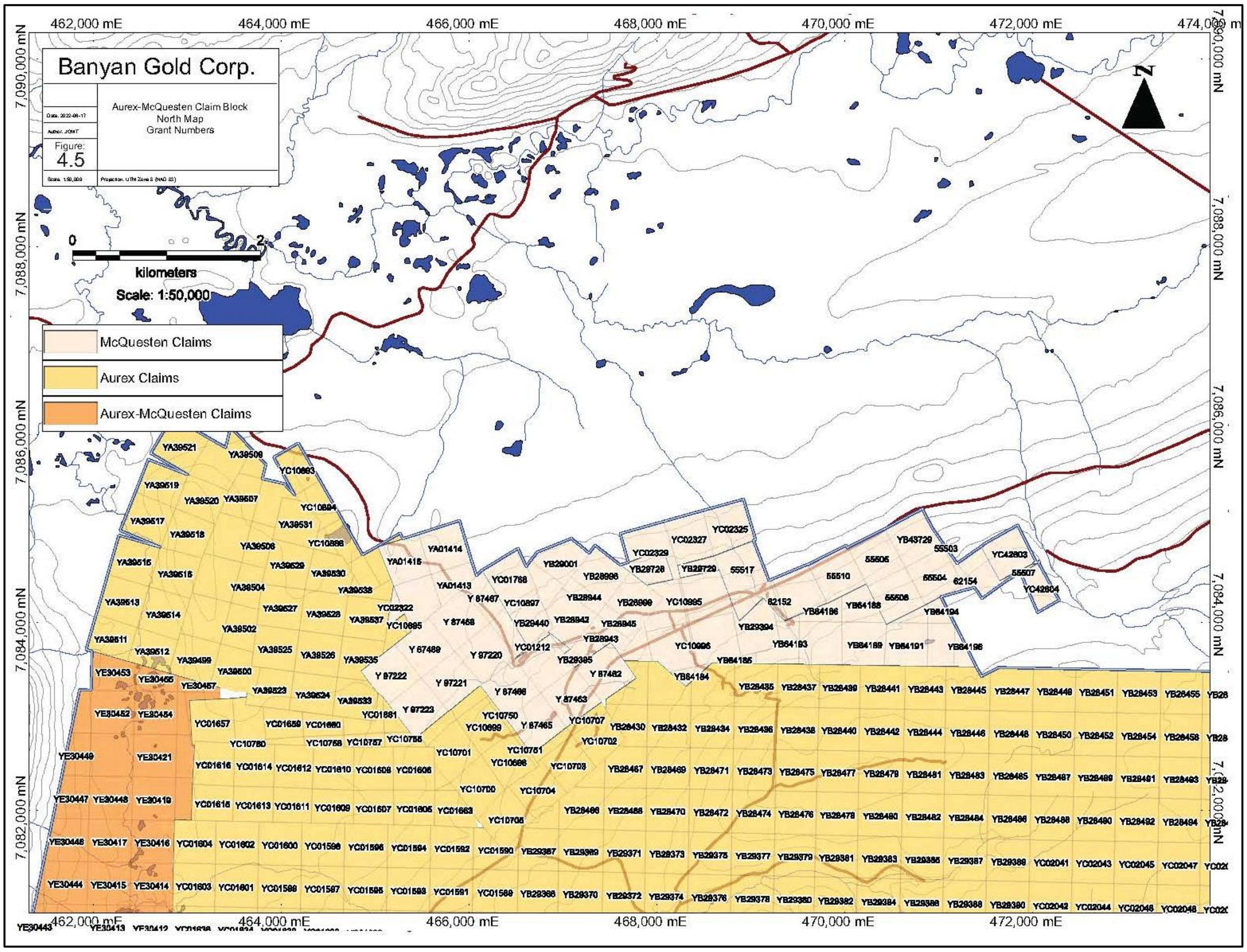
Source: Banyan Gold (2022)

Figure 4-4: AurMac Gold Project Mineral Claims Location Map – North-East Sheet



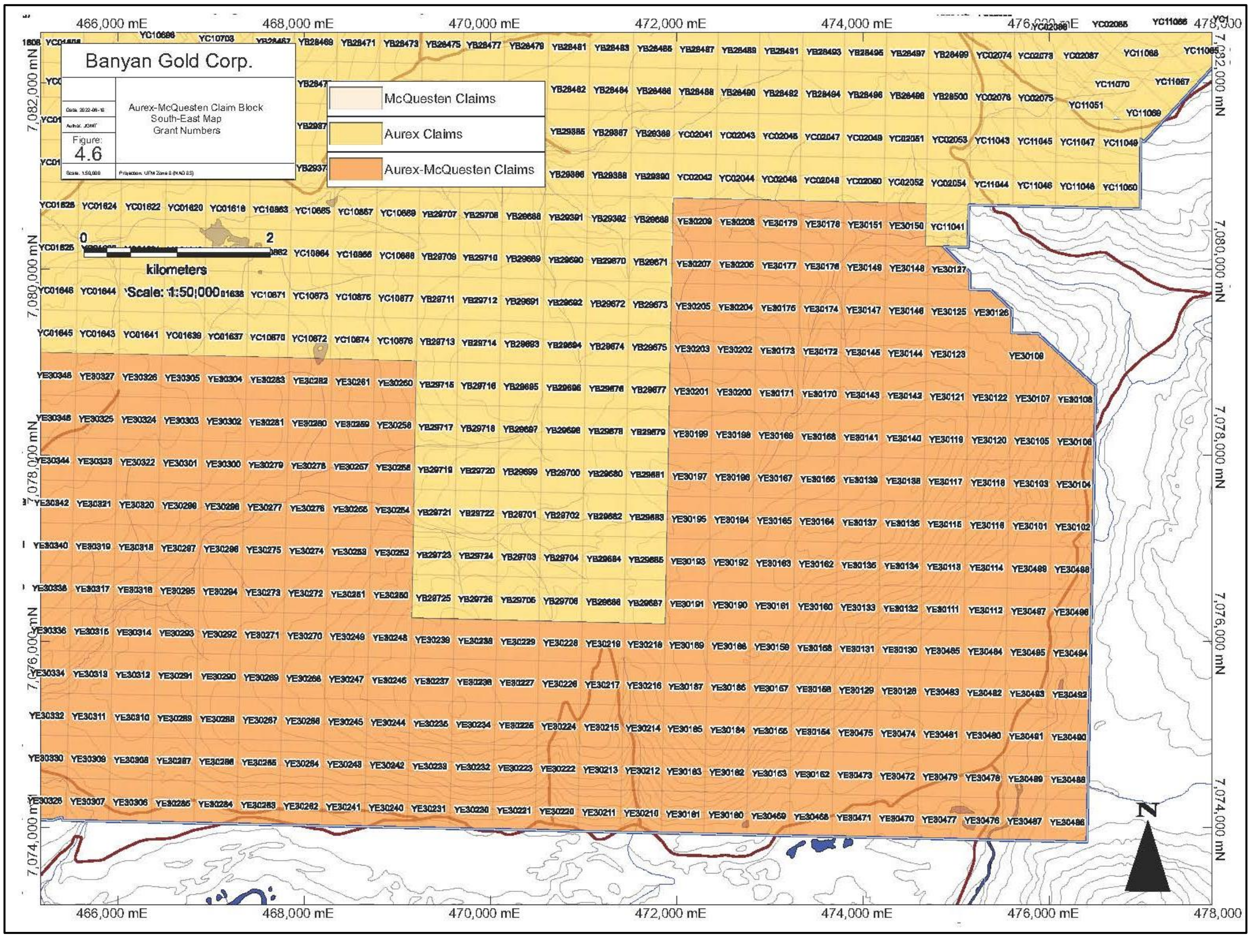
Source: Banyan Gold (2022)

Figure 4-5: AurMac Gold Project Mineral Claims Location Map – North Sheet



Source: Banyan Gold (2022)

Figure 4-6: AurMac Gold Project Mineral Claims Location Map – South-East Sheet



Source: Banyan Gold (2022)

AXU has two subsidiaries, Alexco Keno Hill Mining Corp. (AKHM) and Elsa Reclamation & Development Company Ltd. (ERDC) and the claims ownership was transferred between these two subsidiaries in connection with an agreement between AXU and the Federal Government of Canada.

AXU entered into silver purchase agreement (the SPA) with Wheaton Precious Metals Corp. (WPM) (formerly Silver Wheaton Corp.) in October of 2008, and as amended in March 29, 2017 and the McQuesten claims are subject to the silver sale provisions of the SPA, which provides Wheaton 25% of the silver for the life of mine, the production payment defined as a percentage (%) of spot silver prices with a floor price and grade of US$13 /oz silver (Ag) and/or 600 g/t Ag and a ceiling price of $US25 /oz Ag and/or 1,400 g/t Ag. On June 24, 2020, AXU announced that they had entered into a non-binding Term Sheet to simplify as well as modify the Wheaton silver purchase agreement. The anticipated effect of the amendments is two-fold as follows:

1. During the initial two years or eight million ounces of payable silver production, Wheaton will continue to receive 25% of the payable silver stream; however, the silver production payment to Alexco will be adjusted on a curve that reduces downside pricing risk and enhances upside opportunity (the "Initial Production Payment"). By way of example, in the initial two-year production period and assuming a nominal US$17/oz silver pricing market the Wheaton production payment (to Alexco) will increase by approximately 70% per ounce of silver relative to the existing agreement; and

2. Following the initial two-year period, Wheaton will continue to receive 25% of the life of mine payable silver from Keno Hill; however, the production payment will revert to a defined range governed by upper and lower numeric criteria (90% and 10%) based on the silver spot price at the time of delivery of metal to Wheaton.

Alexco and Wheaton have entered into a non-binding Term Sheet to simplify as well as modify the Wheaton silver purchase agreement, originally dated October 2, 2008, and as subsequently amended. The parties will enter into an amended and restated agreement to address all amendments to date, including the current proposed amendments. Under the amended and restated terms Wheaton will continue to receive 25% of the payable silver stream; however, the silver production payment will be a defined range governed by upper and lower numeric criteria (90% and 10%) based on the silver spot price at the time of delivery of metal to Wheaton using the following formula:

Until the earlier of: (i) Two years from first shipment of concentrate after July 1, 2020; and (ii) Delivery of 2 million silver ounces to Wheaton.	*90 – ((Market Price – 15) * 10)*
Thereafter:	*90 – ((Market Price – 13) * 8)*

Divided by 100 in both cases, and subject to a maximum of 90% and a minimum of 10% in both cases.

For clarification, using the example set out above, using an approximate silver spot price of US$17 determination of the production payment from Wheaton will be derived as follows:

Initial Production Payment:	*90 – ((17 – 15) * 10) = 70% * $17 spot price = US$11.90/oz Silver* *(Cdn equivalent $16.22/oz Silver using USD/CAD 1.3633)*
Subsequent Production Payment:	*90 – ((17 – 13) * 8) = 58% * $17 spot price = US$9.86/oz Silver* *(Cdn equivalent $13.44/oz Silver using USD/CAD 1.3633)*

On May 24, 2017, Banyan entered into a 3-stage option and joint venture agreement with AXU and its wholly owned subsidiaries, AKHM and ERDC for the 73 claims of the McQuesten Property (Table 4-1). Banyan has the right to earn 100% interest in the McQuesten property, with Banyan having the election to joint venture at 51% and 75%. The TSX venture has approved the First Option, to earn 51% of this agreement.

Banyan has completed the payments and exploration expenditures to earn 51% in the McQuesten Property and the claims have been registered as owned 51% by Banyan with the Yukon Mining Recorder. In May 2022, Victoria Gold purchased Alexco's underlying interest and with that purchase the option terms for Banyan to earn 75% and 100%.

The new agreement to earn 75% interest in the McQuesten property includes $1M in additional exploration expenditures, which has been completed, and to pay Victoria $600,000 in cash or shares, within 3 years of earning 51% (December 2023).

Then to earn 100% interest, Banyan must complete a Preliminary Economic Assessment and pay Victoria $2M in cash or shares within a further two years (December 2027). The 100% interest would be subject to Banyan granting a 6% NSR royalty, with buybacks totalling $7M to reduce to a 1 % NSR on Au and 3% NSR on Ag.

At the time of entering into the option agreement with Banyan (the "Banyan Option Agreement"), Wheaton, ERDC, AKHM, and AXU signed an accession agreement where Banyan will be subject to the terms of the SPA on 25% of silver produced. This agreement will be amended in light of the June 24, 2020, revised agreement announced by AXU. It is expected that 25% of any silver from the McQuesten property would be subject to the production payment from Wheaton within the defined range governed by upper and lower numeric criteria (90% and 10%) of the silver spot price at the time of delivery of metal to Wheaton, as in the 2020 amended agreement. This obligation persists with the sale of the other interests to Victoria Gold.

Further, in 2006 AXU and ERDC, entered into an agreement with Her Majesty the Queen In Right of Canada (Canada) entitled the "*Subsidiary Agreement*", and in 2013 the *Subsidiary Agreement* was amended and restated (the ARSA). 34 claims in the McQuesten Property (Table 4-1) are potentially subject to 1.5% NSR to Canada under the terms of ARSA; however, when Banyan exercised the First option to earn 51% of the McQuesten Property (December 2020), the NSR automatically ceased and was extinguished.

Table 4-1: Royalties on Claims in McQuesten Claim Block

Claim	Grant	Lease	Owner	ARSA	WPM	EPR	Kreft	AXU
ALLA 5	YB29728		ERDC	□	□	1%		□
ALLA 6	YB29729		ERDC	□	□	1%		□
BUCK	62152	NM00319	ERDC	□	□			□
BUCONJO 1	55504	NM00302	ERDC	□	□			□
BUCONJO 13	55516	NM00314	ERDC	□	□			□
BUCONJO 14	55517	NM00315	ERDC	□	□			□

Claim	Grant	Lease	Owner	ARSA	WPM	EPR	Kreft	AXU
BUCONJO 15	55518	NM00316	ERDC	□	□			□
BUCONJO 16	62154	NM00317	ERDC	□	□			□
BUCONJO 2	55505	NM00303	ERDC	□	□			□
BUCONJO 3	55506	NM00304	ERDC	□	□			□
BUCONJO 4	55507	NM00305	ERDC	□	□			□
BUCONJO 5	55508	NM00306	ERDC	□	□			□
BUCONJO 7	55510	NM00308	ERDC	□	□			□
BUCONJO FRACTION	55503	NM00301	ERDC	□	□			□
DOUG 1	YB28942		AKHM	□	□	2%	2%	□
DOUG 2	YB28943		AKHM	□	□	2%	2%	□
DOUG 3	YB28944		AKHM	□	□	2%	2%	□
DOUG 4	YB28945		AKHM	□	□	2%	2%	□
Doug 5	YB28998		AKHM	□	□	2%	2%	□
Doug 6	YB28999		AKHM	□	□	2%	2%	□
Doug 7	YB29000		AKHM	□	□	2%	2%	□
Doug 8	YB29001		AKHM	□	□	2%	2%	□
DOUG 9	YB29395		AKHM	□	□	2%	2%	□
Hoito 3	YC02325		AKHM	□	□	2%	2%	□
Hoito 5	YC02327		AKHM	□	□	2%	2%	□
Hoito 7	YC02329		AKHM	□	□	2%	2%	□
JARRET 1	YB29440		AKHM	□	□	2%	2%	□
Jarret 2	YC01768		AKHM	□	□	2%		□
K 55	YC42603		AKHM	□	□	0.50%		□
K 56	YC42604		AKHM	□	□	0.50%		□
Lakehead 10	YB64191		AKHM	□	□	2%	2%	□
Lakehead 11	YB64194		AKHM	□	□	2%	2%	□
Lakehead 12	YB64195		AKHM	□	□	2%	2%	□
Lakehead 13	YB64196		AKHM	□	□	2%	2%	□
Lakehead 3	YB64192		AKHM	□	□	2%	2%	□
Lakehead 4	YB64193		AKHM	□	□	2%	2%	□
Lakehead 5	YB64186		AKHM	□	□	2%	2%	□
Lakehead 6	YB64187		AKHM	□	□	2%	2%	□
Lakehead 7	YB64188		AKHM	□	□	2%	2%	□
Lakehead 8	YB64189		AKHM	□	□	2%	2%	□
Lakehead 9	YB64190		AKHM	□	□	2%	2%	□
Mary 1	YB29002		AKHM	□	□	2%	2%	□
Mary 2	YB29003		AKHM	□	□	2%	2%	□

Claim	Grant	Lease	Owner	ARSA	WPM	EPR	Kreft	AXU
Mary 3	YB29004		AKHM	□	□	2%	2%	□
Mary 4	YB29005		AKHM	□	□	2%	2%	□
MARY 6	YB29394		AKHM	□	□	2%	2%	□
Mary A 0	YC10995		AKHM	□	□	2%		□
Mary B 0	YC10996		AKHM	□	□	2%		□
North F.	YC10897		AKHM	□	□	2%		□
Raven	YB43729		ERDC	□	□			□
Snowdrift	Y 88686		ERDC	□	□	1%		□
Snowdrift 1	Y 87462		ERDC	□	□	1%		□
Snowdrift 12	Y 97219		ERDC	□	□	1%		□
Snowdrift 13	Y 97220		ERDC	□	□	1%		□
Snowdrift 14	Y 97221		ERDC	□	□	1%		□
Snowdrift 15	Y 97222		ERDC	□	□	1%		□
Snowdrift 16	Y 97223		ERDC	□	□	1%		□
Snowdrift 18	YA01413		ERDC	□	□	1%		□
Snowdrift 19	YA01414		ERDC	□	□	1%		□
Snowdrift 2	Y 87463		ERDC	□	□	1%		□
Snowdrift 20	YA01415		ERDC	□	□	1%		□
Snowdrift 21	YA01416		ERDC	□	□	1%		□
Snowdrift 3	Y 87464		ERDC	□	□	1%		□
Snowdrift 4	Y 87465		ERDC	□	□	1%		□
Snowdrift 5	Y 87466		ERDC	□	□	1%		□
Snowdrift 6	Y 87467		ERDC	□	□	1%		□
Snowdrift 7	Y 87468		ERDC	□	□	1%		□
Snowdrift 8	Y 87469		ERDC	□	□	1%		□
South F	YC01212		AKHM	□	□	2%		□
Twins 7	YC02322		AKHM	□	□	2%		□
Wedge 1	YC10946		AKHM	□	□	2%		□
Wedge 2 (Lakehead 1)	YC10993		AKHM	□	□	2%		□
Wedge 3 (Lakehead 2)	YC10994		AKHM	□	□	2%		□
			Totals	33	73		29	73

Source: Banyan Gold (2022)

Notes:

1. ARSA Royalty: 1.5% NSR, Max out at $4M and does not apply after Banyan earns the First Option.
2. WPM SPA – stream on 25% Silver, as paid described in text.
3. Kreft – 2% NSR royalty and $20,000 annual advance Royalty payment. Can be bought out for $2M.

4. Eagle Plains Royalty – Ranges between 0.5% and 2%.
5. AXU, subject to 2017 agreement with AXR, joint venture or earn 100% and 6% royalty subject to payments to reduce to 1% NSR on Au and 3% NSR on Ag.

4.2.2 Aurex Property

The Aurex Property comprises 433 claims of which 97 claims are referred to as the McFaull Claims, (Aurex 1-36, 51-86, 87-113).

The claims were originally optioned in a November 23, 1992 Agreement between James McFaull & Yukon Revenue Mines Ltd (YRM) for a 100% interest, subject to a 3% NSR purchasable for $1M (97 McFaull claims).

Subsequently, Expatriate Resources entered into an option agreement with YRM on January 12, 1999, to acquire a 100% interest in the McFaull claims subject to a 1.5% NSR purchasable for $1,000,000 (97 McFaull claims).

On August 16, 2001, Expatriate entered into an agreement with Gtech International Resources Ltd. (formerly YRM) to accelerate the purchase of the McFaull claims optioned under the January 1999 agreement.

In 2003, under a purchase arrangement, Expatriate transferred 100% interest in the Aurex Property, along with a portfolio of other gold properties to Strata Gold Corporation, including the 97 claims which are subject to the McFaull and YRM royalties above.

Banyan entered into a 3-stage option and joint venture agreement with Victoria Gold Corp (VGCX) and SGC (now Victoria Gold (Yukon Corporation) on May 24, 2017, and amendment on June 21st, 2019. Banyan has the right to earn 100% interest in the Aurex Property, with Banyan having the election to joint venture at 51% and 75%. The TSX venture has approved the First Option, to earn 51% of this agreement.

Banyan has completed the payments and exploration expenditures to earn 51% in the Aurex Property. And the claims have been registered at the Yukon mining recorder as being 51% owned by Banyan.

To earn 75% interest in the Aurex Property Banyan must then incur $3.5M in additional exploration expenditures, within 5 years of earning 51%. Banyan has incurred the $3.5M in additional expenditures and the deadline to notify VGCX Gold of earning 75% is December 31, 2025.

Then to earn 100% interest, Banyan must pay VGCX $2M in cash or shares within a further two years. The 100% interest would be subject to a 6% NSR royalty, with buybacks totalling $7M to reduce to a 1 % NSR on Au and 3% NSR on Ag.

On June 24, 2022, Banyan Gold purchased the 1.5% royalty, purchasable for $1M from the Estate of McFaull and concurrently established and funded the Jim McFaull - Banyan Gold scholarship for geology and mining at the Yukon Foundation.

4.3 Land Use and Environmental

Ownership of Quartz claims in Yukon confers rights to mineral tenure, whereas surface rights are held by the Crown in favour of Yukon Territory. A Quartz Mining Land Use Approval permit is required to conduct exploration in Yukon. Activities on the property have been conducted under a current Class IV quartz mining land use permit, approval number LQ00482b. The permit is in good standing. The expiry date of this permit is May 14th, 2028. All contemplated exploration activities will have to be in compliance with terms and conditions set out in the land use permit. There are no known environmental liabilities on the Property. Reclamation of drill sites and exploration work is done progressively, generally in or within the year the work is done, and the company files pre-season plans and posts security for work each year. At the close of each year the company files post season reports with YG detailing activity and providing digital location files. At present, liability would be limited to minor reclamation (trails and drill pads), monitoring revegetation and removal of equipment and camps.

Temporary exploration camps have been established for work by Banyan and are named Km1 and Thompson Creek camp. The Km1 camp is comprised of bunkhouses, office trailer, first aid, core logging and sampling structures and is located at KM 1 of the South McQuesten Road, which is the start of the Victoria Gold Eagle mine access road, and at the heart of the Airstrip Deposit. The Thompson Creek camp also has mobile camp structures and is permitted for up to 49 people. Both camps will continue to see improvements.

AurMac drill core from before 2020 is stored at the Elsa townsite (~6 km from Airstrip on the Silver Trail Highway) and subsequent core from 2020 and 2021 is stored at Banyan's KM1 laydown area.

There are currently 3 diamond drills on the property, along with associated tooling, supplies and support equipment currently active on the property.

All trenches, drill sites, and temporary access trails are reclaimed on an ongoing process. Trenches and roads, whether historical or constructed under the current land use permit, will be annually required to be left in a manner that will not promote erosion under terms of the existing or anticipated succeeding land use permits.

Petroleum products are stored on the property in compliance with terms of the existing land use permit. All petroleum products and storage containers for petroleum products will be required to be removed from the site prior to the expiry of the current or anticipated succeeding land use permits.

On the property, there remain several historic pits and shafts from early exploration and mining, as well as small cabins and wooden structures. These workings and installations were in place prior to the current Mining Land Use Regulations (1998), and as such, have no requirement for reclamation by Banyan Gold. The authors are not aware of any prior or current environmental concerns relating to the AurMac property.

An un-serviced airstrip formally used by the town of Elsa is situated on the property. An approval for access and for activities in the area of this airstrip was originally received from Transport Canada in 1997 (Brownlee, 1998). It is now overgrown and unsuitable for use; however, Banyan has approval in its Mining Land Use permit to revitalize and use this airstrip if warranted. An easement also exists for the Mayo-Keno Highway and the powerline which crosses the property and the McQuesten Substation.

The AurMac Project is within the Traditional Territory of the Nacho Nyak Dun (NND) First Nation. Banyan has maintained good working relationships with the NND.

In 2018, Banyan Gold, in a combined effort with AXU, contracted Tim Bennett of Ecofor Consulting to conduct a Heritage Resource Overview Assessment (Bennett, 2018). The resulting report was submitted to the Yukon Government and NND in December 2018. In 2021, Banyan further contracted Ecofor to conduct an additional Heritage Resource Overview Assessment for the expanded area and the additional detail in the Powerline and Aurex Hill Target areas (Bennett, 2021). On the AurMac Property, the review identified heritage sites and identified areas where there was elevated potential for heritage resources, which should be avoided or have additional heritage impact assessment done prior to ground disturbing areas. The areas with elevated heritage potential are distal to current target areas and are not expected to hinder further exploration on the AurMac property.

5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 Project Access

The AurMac Project is located at 63°52'52" North latitude, 135°39'53" West longitude (NTS sheet 105 M / 13), roughly 40 km northeast of Mayo, in the central Yukon (Figure 5-1). The McQuesten and Aurex claim blocks are accessible from the all-weather, all-season, government-maintained Silver Trail Highway which extends between the communities of Mayo and Keno City, Yukon. On the McQuesten block, direct vehicle access to the known mineralized zones is possible via the Victoria Gold Mine access road and a network of existing 4x4 trails.

5.2 Climate

The AurMac Project area is subject to a continental climate with long cold winters and warm dry summers. The average annual precipitation on the property is about 450 mm occurring mostly as rain in the warmer months. In the winter, the snowpack rarely exceeds 1 m in depth. Permafrost occurs irregularly across north facing slopes.

5.3 Local Resources and Infrastructure

Mayo is a full-service community with an available workforce, and contracting facilities. A power transmission line originating at the Wareham Dam 10 km north of Mayo extends across the property. Generating capacity of this facility is roughly 15 Megawatts (Yukon Energy Corporation) and a switching station for the Eagle Gold Mine is located within one km of the Airstrip deposit.

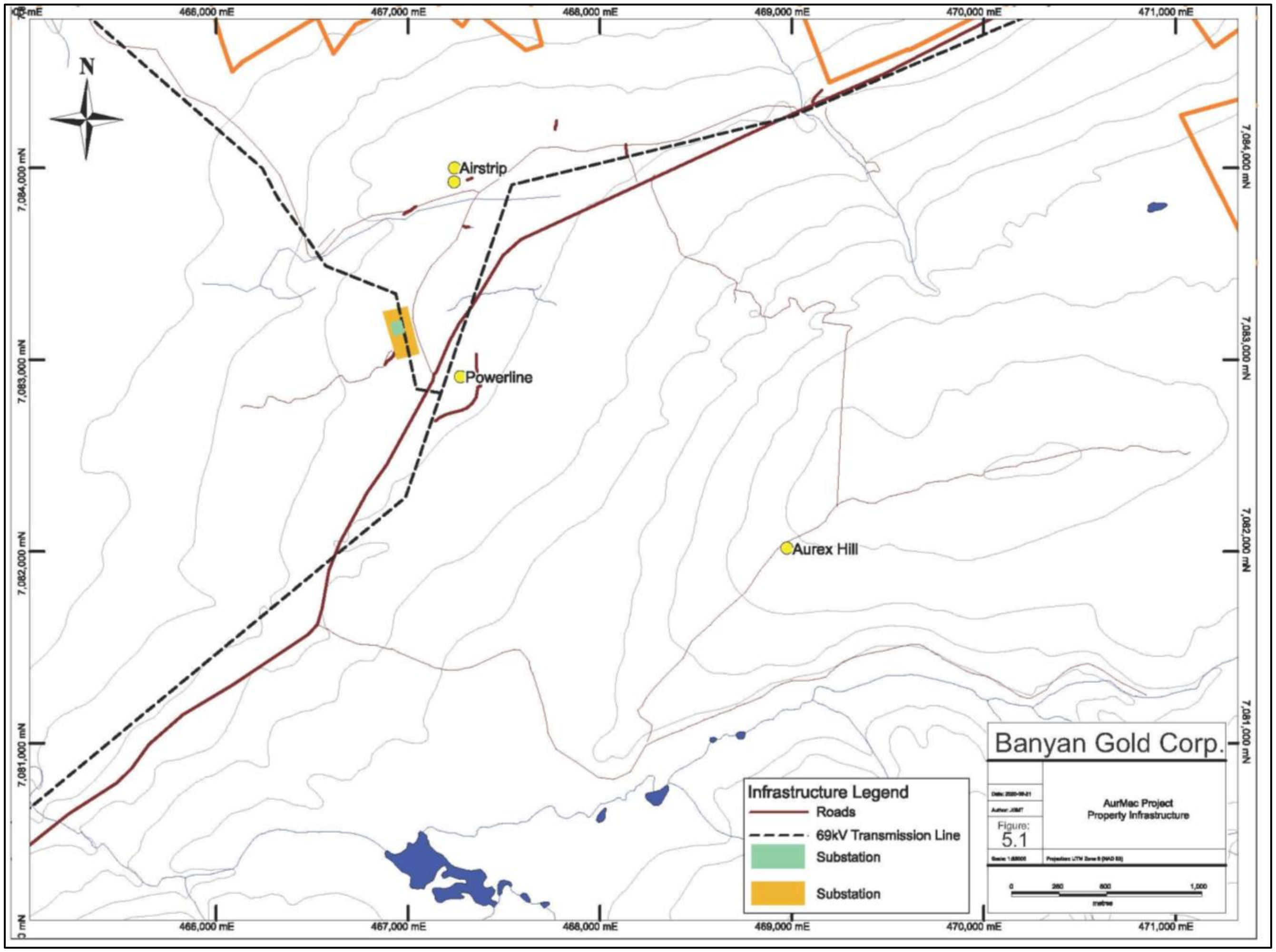
The Property is traversed by the government-maintained Silver Trail Highway and South McQuesten Road, which is access road to the Victoria Gold, Eagle Mine.

There is cellular phone service which covers 90% of the Deposit areas

The surface rights are held by the Yukon government and any exploration, development or mining operations require regulatory approval. There are 69 kVA powerlines across the property in several locations, but there is currently no connection to grid supplied electrical power. The main powerline from the property to the Mayo hydroelectric dam was replaced by Yukon Energy with a 139 kVA capacity line in 2020/21 (only energized to 69kV) . Water for exploration drilling is available from small lakes and streams on the property and the company has installed two cased wells near the Airstrip Zone.

As the AurMac property is 173 km sq., it is believed there are ample areas suitable for plant sites, tailings storage, and waste disposal areas should commercial production be contemplated.

Figure 5-1: Property Infrastructure Map



Source: Banyan Gold (2022)

5.4 Physiography, Elevation and Vegetation

Topography of the AurMac Project consists of the gently north sloping, subtly terraced south flank of the broad glaciated McQuesten River valley, a westward trending ridge from Galena Hill to Aurex Hill and the moderate to steeply south sloping flank of the Duncan and Corkery Creek valleys. Locally, terraces result in steep embankments up to 7 m in height. Elevation ranges from 700 to 900 m. Thick glacial till with limited outcrop exposure overlies the north sloping flanks of the McQuesten River valley; thin moderately thick colluvium overlies the rest of the property. Outcrop exposure is poor, perhaps 2% of overall Property shows bedrock, although slightly more abundant along terraced areas. Fairly thin black spruce forests, somewhat thicker along terraces cover the entire property. The disturbed areas along the airstrip and trenched areas are covered by thick scrub vegetation. Permafrost underlies much of the property, except where previous work has removed the surface cover.

6 HISTORY

6.1 McQuesten Claim Block Exploration History

Documented exploration on the McQuesten claim block dates to 1955 when the Wayne and Don claims were staked, and subsequent work identified an Ag-Pb-Zn and Au-mineralized vein (Wayne Vein). The Wayne Vein was subsequently delineated by trenching and drilling, and in 1967 Fort George Mining and Exploration Limited sent 6.48 t of Wayne Vein ore grading 4581 ppm Ag, 56% Pb, 4.4% Zn and 2.02 ppm Au to the Trail Smelter (Archer and Elliott, 1982). Exploration work after the ore shipment has involved surface geochemical sampling, trenching, drilling and geophysical surveying and is briefly summarized below.

6.1.1 Island Mining and Explorations Co. Ltd (IME) 1981-1983

In 1981, IME acquired the Wayne, Don and Mary fractions and carried out a drilling and trenching program which successfully identified intercepts of mineralized Wayne Vein at depth as well as several unexpected gold-tungsten pyrrhotitic retrograde skarn horizons (Archer and Elliot, 1982). A total of 1,212 m of diamond drilling was carried out in 14 holes along an area referred to as the West Skarn Zone. All holes were positioned on the east and west side of the north-south striking Wayne Vein and oriented towards the vein. Core sampling was selective and restricted to visible sections of mineralization (pyrite, pyrrhotite, chalcopyrite, galena, sphalerite, and scheelite). The grades from the gold-bearing retrograde-skarn altered horizons and gold-bearing felsic dykes justified further exploration by IME.

In 1983, IME carried out a second phase of drilling approximately 600 m east of the West Skarn Zone (Archer and Elliot, 1983). This area, referred to as the East Skarn Zone, was identified from earlier surface trenching (not recorded within the Yukon Assessment Reporting system). A total of 796 m of diamond drilling was carried out in 7 holes in the East Skarn Zone. All holes were drilled vertically. Core sampling was selective and restricted to visible sections of mineralization (pyrite, pyrrhotite, chalcopyrite, galena, sphalerite, and scheelite). Similar gold grades from the gold bearing retrograde-skarn altered horizons, as identified in the 1981 drill program, were identified in the 1983 drill program.

IME drill-hole locations can be found on the AurMac drilling compilation map in Figure 6-2 and IME's McQuesten Claim Block exploration summary can be found in Table 6-1.

Table 6-1: IME's McQuesten Claim Block Exploration Work Summary

Year	Soils	Rocks	Trenching	Drilling	Geophysics	Report
1981	-	-	-	14 DDH (1,212 m)	-	Archer & Elliot (1982)
1983	-	-	-	7 DDH (796 m)	-	Elliot (1983)

Source: Banyan Gold (2022)

6.1.2 Hemlo Gold Mines Inc. (HGM) 1995

In 1995, HGM optioned the claims covering the McQuesten West and East Skarn Zones (collectively referred to now as the Airstrip Zone) from Bernie Kreft who staked the claims in 1992 after IME had let the ground lapse (Bidwell and Sharpe, 1996). HGM carried out ground-based geophysical surveys including 25.3 line-km of magnetic and VLF-EM measurements, and 23.3 line-km of HLEM, and also added the LAKEHEAD 1 – 13 claims (Fingler, 2005). Several conductors and magnetic anomalies were identified in the surveys; however, there was only a weak geophysical response over the known occurrences. HGM did not proceed with the option agreement and returned the property in 1996.

6.1.3 Eagle Plains Resources (EPR) and Miner River Resources (MRR) 1997

In 1997, EPR and MRR were operators of the claims covering the McQuesten West and East Skarn Zones (Airstrip Zone). EPR and MRR carried out a drilling program targeting mineralization in both the East and West Skarn Zones (Shulze, 1997). A total of 299 m of reverse circulation drilling was carried out in 6 holes, returning mineralized intervals up to 21 m with grades up to 3.21 g/t Au. (Fingler, 2005). Thorough sampling of the entire length of the holes was completed and assayed for gold. Results from this drilling program indicated that gold mineralization occurs over much broader intervals than initially identified by IME in their 1981 and 1983 drilling programs.

EPR and MRR drill-hole locations can be found on the AurMac drilling compilation map in Figure 6-2. EPR and MRR's McQuesten Claim Block exploration summary can be found in Table 6-2.

Table 6-2: EPR and MRR McQuesten Claim Block Exploration Work Summary

Year	Soils	Rocks	Trenching	Drilling	Geophysics	Report
1997	-	-	-	6 RCH (299 m)	-	Schulze (1997)

Source: Banyan Gold (2022)

6.1.4 Viceroy International Exploration/Viceroy Exploration Canada (VIE/VEC) 1997-1998

In 1997, VIE was the operator of the claims covering the McQuesten West and East Skarn Zones (Airstrip Zone) and carried out a prospecting, mapping, and trenching program along with preliminary metallurgical testing (Schulze, 1997). A total of 443 m were excavated in 9 trenches over the West and East Zones. The first geological map was produced from trenching results that showed the position of a quartz monzonite dyke hosted in a sedimentary sequence of calcareous and graphitic phyllitic and siliciclastic units with skarn alteration localized in more calcareous layers of these units. Sampling of the trenches indicated that Au-mineralization is strongly associated with reactive (calcareous) stratigraphy. Two other occurrences were identified from surface grab samples that exhibited similar styles of alteration and mineralization as those seen in trenches. These occurrences are referred to as the Southeast and Dublin Gulch Road occurrences. The Dublin Gulch Road occurrence shows mineralization in separate parallel and reactive layers positioned stratigraphically above the West and East Zones. The Southeast occurrence shows that mineralization extends 2.4km laterally from the West Zone.

In 1998, VEC was the operator on the claims covering the McQuesten West and East Skarn Zones (Airstrip Zone). VEC carried out trenching and geophysical surveying (ground magnetics, DC resistivity, IP chargeability), and analyzed the unsampled core from the 1981 IME drill program. A total of 3,279 m were excavated in 26 trenches over the West and East Zones which refined the VIE geological map over the West and East Zones and extended the favorable stratigraphy, alteration, and gold mineralization 2.4 km east of the West Zone towards the Southeast occurrence. Detailed mapping of trenches identified that mineralization occurs in 4 major settings: 1) sediment hosted retrograde skarn gold mineralization; 2) intrusive hosted gold; 3) Keno Hill style silver-lead-zinc veins, and 4) quartz-arsenopyrite veins. The VEC ground magnetic survey overlapped with the HGM survey lines and extended them to the property boundary. The combined surveys delineate a magnetic anomaly that extends from the West Zone to beyond the Southeast occurrence that correlates well with the favorable stratigraphy identified from the trenching programs. Sampling of all previously unsampled drill-core from the 1981 drilling showed that Au mineralization was more extensive than previously known from the limited sampling.

VIE/VEC's trench locations can be found on the AurMac trenching compilation map in Figure 6-3. VIE/VEC's McQuesten Claim Block exploration summary can be found in Table 6-3.

Table 6-3: VIE/VEC McQuesten Claim Block Exploration Work Summary

Year	Soils	Rocks	Trenching	Drilling	Geophysics	Report
1997	-	-	9 Trenches (443 m)	-	-	Schulze (1997)
1998	-	-	26 Trenches (3,279 m)	-	DC Res / IP Charge (4.8 km) Ground Magnetic (5.15 km)	Schulze (1998)

Source: Banyan Gold (2022)

6.1.5 Newmont Exploration of Canada Ltd. (NEM) 2000

In 2000, NEM was the operator of the claims covering the McQuesten West and East Skarn Zones (Airstrip Zone) and Southeast occurrence and carried out a program of drilling and geophysical surveying (Stammers, 2001). A total of 883 m of diamond drilling was carried out in 5 holes in the West and East Zones. Drilling encountered wide intervals of anomalous gold mineralization with several of these intervals having grades between 1.0 and 10.0 ppm gold. Fugro Airborne flew 104 line-km of magnetic and electromagnetic surveys with an approximate line spacing of 150 m. The survey identified numerous conductors corresponding with the orientation of stratigraphy, and four magnetic-low anomalies corresponding well with areas of known skarn mineralization. This McQuesten survey was part of a much larger survey that also covered the Aurex Claim block.

NEM drill-hole locations can be found on the AurMac drilling compilation map in Figure 6-2. NEM's McQuesten Claim Block exploration summary can be found in Table 6-4.

Table 6-4: Newmont McQuesten Claim Block Exploration Work Summary

Year	Soils	Rocks	Trenching	Drilling	Geophysics	Report
2000	-	-	-	5 holes (883m)	Airborne Mag & EM (104 km)	Stammers, 2001

Source: Banyan Gold (2022)

6.1.6 Spectrum Gold Inc. (SPR) 2003

In 2003, 650399 B.C. Ltd (a subsidiary of Spectrum Gold) was the operator of the claims covering the McQuesten West and East Skarn Zones (Airstrip Zone) and carried out a drilling program. A total of 3,070 m of diamond drilling in 18 holes was carried out over the West and East Zones and in step-out drilling to the north and east. Drilling encountered wide intervals of anomalous gold mineralization and several of these intervals had grades between 1.0 and 84.8 ppm gold.

SPR drill-hole locations can be found on the AurMac drilling compilation map in Figure 6-2. SPR's McQuesten Claim Block exploration summary can be found in Table 6-5.

Table 6-5: Spectrum McQuesten Claim Block Exploration Work Summary

Year	Soils	Rocks	Trenching	Drilling	Geophysics	Report
2003	-	-	-	18 holes (3,070 m)	-	Stammers, 2003

Source: Banyan Gold (2022)

6.1.7 Alexco Resources Corp. (AXU) 2005 -2012

In 2005, AXU had become the operator of the claims covering the McQuesten West and East Skarn Zones (Airstrip Zone) and carried out a bedrock sampling program utilizing a Bombardier mounted screw auger drill to penetrate glacial overburden in the northern part of the claim block.

Bedrock was encountered in only two of the eleven holes drilled. In 2010, AXU carried out a reverse circulation drill program. A total of 271 m of reverse circulation drilling was carried out in 11 holes over the West and East Zone and step out drilling to the east and west. In 2012, AXU carried out a diamond drill program consisting of 1,275 m in 5 holes with results indicating that gold mineralization within the skarn is generally of low tenor, with local higher-grade intervals associated with later structures.

AXU drill-hole locations can be found on the McQuesten drilling compilation map in Figure 6-2. AXU's McQuesten Claim Block exploration summary can be found in Table 6-6.

Table 6-6: AXU's McQuesten Claim Block Exploration Work Summary

Year	Soils	Rocks	Trenching	Drilling	Geophysics	Report
2005	-	-	-	42 holes (240 m)	-	Fingler, 2005
2010	-	-	-	11 holes (271 m)	-	McOnie, 2010
2012	-	-	-	5 holes (1,275 m)	-	McOnie, 2012

Source: Banyan Gold (2022)

6.2 Aurex Claim Block Exploration History

Exploration conducted on the Aurex property prior to 1992 is poorly documented and there are no Yukon Assessment Reports describing this work. Documented exploration on the Aurex Claim Block dates back to 1992 when the Aurex claims (within the Aurex Claim Block) were staked for possible Fort Knox and Dublin Gulch-style mineralization. Prospecting that year identified Au-mineralized retrograde skarn altered calcareous sediments that were sampled from 36 historic trenches (McFaull, 1992). Work since this initial prospecting has involved surface geochemical sampling, trenching, drilling and geophysical surveying which is briefly summarized below.

6.2.1 Yukon Revenue Mines Ltd. (YRM) 1993-1998

In 1993, YRM was the operator of the Aurex claims and carried out four phases of drilling from 1993 to 1996. Drilling programs successfully identified widespread anomalous gold mineralization associated with retrograde skarn alteration (McFaull, 1993a; McFaull, 1993b, McFaull, 1995). A total of 12,099 m of rotary percussion drilling was carried out in 442 holes. Drill holes went from 15 to 60 m down-hole depth. Two styles of mineralization were observed: 1) higher-grade gold associated with quartz veinlets carrying arsenopyrite; and 2) low-grade gold associated with disseminated pyrrhotite.

In 1996, YRM carried out an airborne geophysical survey consisting of magnetics and electromagnetics (Johnson, 1996). A total of 460 line-km covered an area of 80 km^2. This airborne survey covered the McQuesten and Aurex showings, and a broad section of land to the south. The magnetic survey showed that the McQuesten and Aurex mineralization were associated with a broad magnetic-low feature. The biggest geophysical difference between the McQuesten and Aurex showings appears to be that the McQuesten showing occurs in a broad band of conductive rocks and the Aurex showing occurs in a more resistive band of rocks.

In 1997, YRM changed its name to YKR International Resources Ltd. (YKR) and in 1998, the new company carried out geophysical surveying over the northwest corner of the claim group (Davis, 1998). The geophysical surveying consisted of 4.25 line-km of DC Resistivity and IP-Chargeability surveys. The north-south dipole-dipole grid consisted of 6 lines southeast of the McQuesten East zone. Results were never inverted and given as pseudo-sections therefore interpretations of the results are limited.

YRM/YKR drill hole locations can be found on the AurMac drilling compilation map in Figure 6-2. YRM/YKR's Aurex Claim Block exploration summary can be found in Table 6-7.

Table 6-7: YRM's Aurex Claim Block Exploration Work Summary

Year	Soils	Rocks	Trenching	Drilling	Geophysics	Report
1993	-	-	-	148 holes (3,229 m)		McFaull, 1993a & McFaull, 1993b
1994	-	-	-	206 holes (7,066 m)	-	McFaull, 1995
1996	-	-	-	92 holes (2,841 m)	-	Johnson, 1996
1997	-	-	-	-	DC-Res / IP-Charge (4.25 km)	Davis, 1998

Source: Banyan Gold (2022)

6.2.2 Expatriate Resources Ltd. (XPR) 1999

In 1999, XPR, which owned the adjoining (to the west) Sinister property, became the operator of the Aurex claims and carried out geological mapping and geochemical sampling later that year. A total of 1,038 soil samples were collected from an area covering YRM drilling grid areas and ground to the west (Wengzynowski, 2000). A strong Au- and As-in-soil anomaly with a NE trend appears to cut across the resistive band of rocks identified in the YRM electromagnetic survey. Rock sampling recovered a number of samples with grades of greater than 1 ppm Au in skarn and vein-hosting targets.

XPR soil locations can be found on the AurMac surface geochemical compilation map in Figure 6-1. XPR's Aurex Claim Block exploration summary can be found in Table 6-8.

Table 6-8: XPR's Aurex Claim Block Exploration Work Summary

Year	Soils	Rocks	Trenching	Drilling	Geophysics	Report
1999	1,038	-	-	-	-	Wengzynowski (2000)

Source: Banyan Gold (2022)

6.2.3 Newmont Exploration of Canada Ltd. (NEM) 2000

In 1999, after staking Fisher claims 23-67 and Rex claims 1-49 at the eastern end of the Aurex-Sinister claim block, NEM became the operator of the Aurex claims and carried out regional airborne geophysical surveying, auger drilling, surface geochemical surveying, geological mapping, prospecting and in 2000 completed 290 linear metres of trenching. The airborne geophysical surveys consisted of 1,226 line-km of electromagnetics and magnetics over all the Aurex and McQuesten claims and surrounding areas. The survey was flown at 200 m line spacings. The EM survey showed broad bands of conductive and resistive rocks. The conductive bands appear to correlate with accumulations of graphite within the various types of sediments. The magnetic survey identified a number of magnetic high- and low-anomalies. The majority of the magnetic data measures less than 100nT and anomalies were defined as those outside of this 100nT grouping. The auger drilling program was used to collect samples for rock chip logging and geochemical analyses. A total of 65 of the 100 holes drilled reached bedrock. A property wide geological map was produced from airborne geophysics interpretations, auger rock chip logging, historic drilling logs, and all known outcrops (estimated to cover 3-5% of the property).

NEM soil locations can be found on the AurMac surface geochemical compilation map in Figure 6-1. NEM's Aurex Claim Block exploration summary can be found in Table 6-9.

Table 6-9: Newmont's Aurex Claim Block Exploration Work Summary

Year	Soils	Rocks	Trenching	Drilling	Geophysics	Report
2000	139	76	5 Trenches (290 m)	100 Auger	Airborne Mag/EM (1,226 line-km)	Ciara & Stammers, 2001

Source: Banyan Gold (2022)

6.2.4 StrataGold Corp. (SGV) 2003-2009

From 2003 to 2009, SGV was the operator of the Aurex claims and carried out geophysical surveying, surface geochemical sampling and diamond drilling. A total of 4,038 m were drilled in 26 holes on the Aurex property in 2003 (Hladky, 2003a; Hladky, 2003b). The drill program targeted several magnetic and IP chargeability anomalies, and historic percussion drill holes with anomalous gold. A total of 627 soil samples were collected and submitted for laboratory analysis (Hladky, 2003a; Ferguson, 2007; Scott, 2008). This included 243 soil samples collected by Mega Silver Corp in 2008 who optioned the Fisher claims from 2008 to 2010.

SGV drill-hole locations can be found on the AurMac drilling compilation map in Figure 6-2. SGV soil sample locations can be found on the AurMac Surface geochemical compilation map in Figure 6-1. SGV's exploration summary can be found in Table 6-10.

Table 6-10: StrataGold's Aurex Claim Block Exploration Work Summary

Year	Soils	Rocks	Trenching	Drilling	Geophysics	Report
2003	42			26 DDH (4,038 m)		Hladky, 2003a Hladky, 2003b
2007	342					Ferguson, 2007
2008	243					Scott, 2008

Source: Banyan Gold (2022)

6.2.5 Victoria Gold Corp. (VGCX) 2009-2016

In 2009, VGCX became the operator of the Aurex property. From 2009 to 2016, VGCX carried out surface geochemical sampling and geophysical surveying. A total of 3,445 soil samples were collected and submitted for laboratory analysis (Dadson and McLaughlin, 2012; Gray and Kuikka, 2016). In 2012, a 77 line-km ground magnetic and VLF-EM survey was undertaken by VGCX and completed by Aurora Geosciences (Lebel, 2012). These geophysical surveys provided more detail to the previous airborne surveys, but no new anomalies were identified.

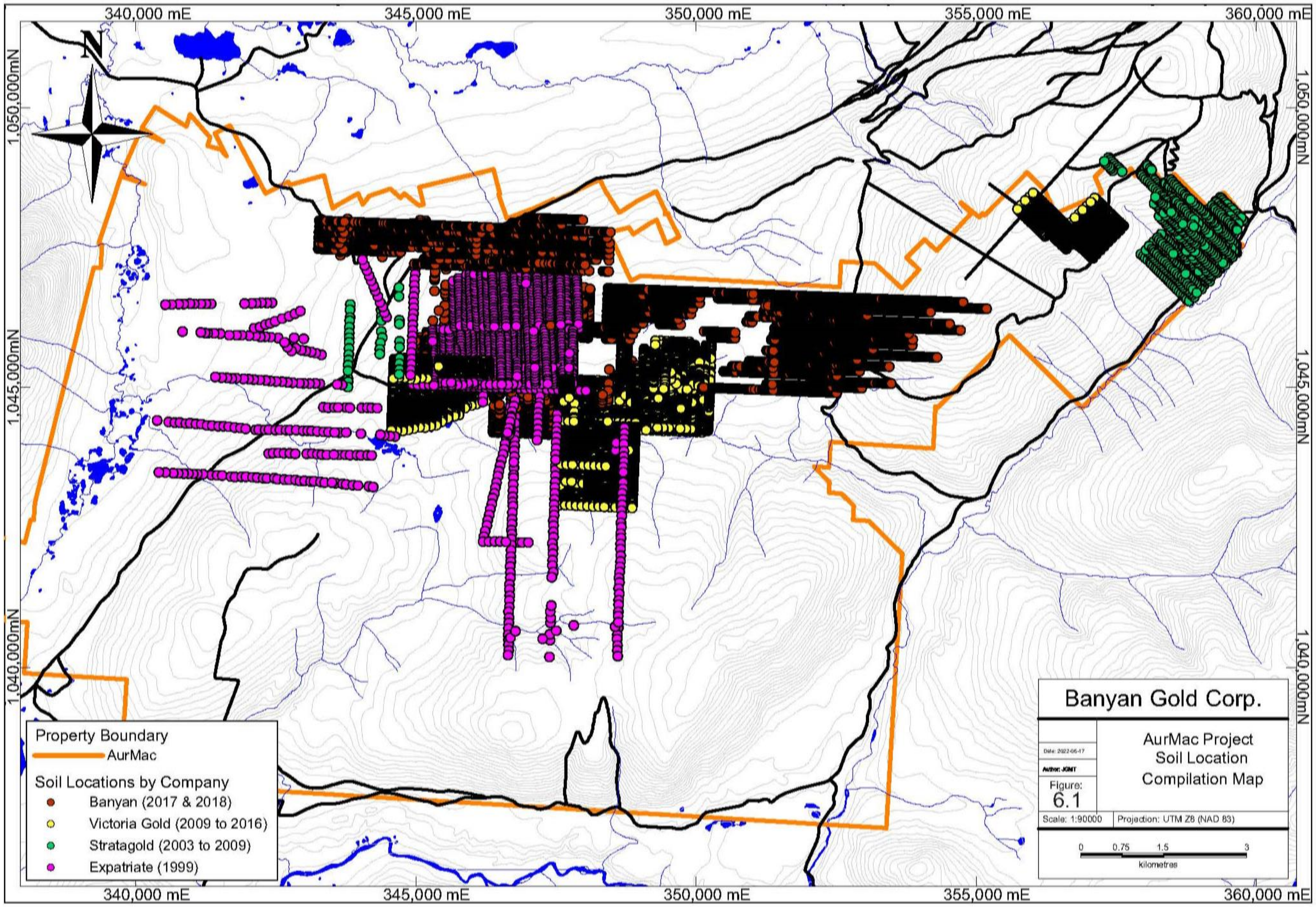
VGCX soil sample locations can be found on the AurMac surface geochemical compilation map in Figure 6-2. VGCX's exploration summary can be found in Table 6-11.

Table 6-11: Victoria Gold's Aurex Claim Block Exploration Work Summary

Year	Soils	Rocks	Trenching	Drilling	Geophysics	Report
2011	2,688	214				Dadson & McLaughlin, 2012
2012					Ground Mag/EM (77 line-km)	Lebel, 2012 (unpublished)
2016	757					Gray & Kuikka, 2016

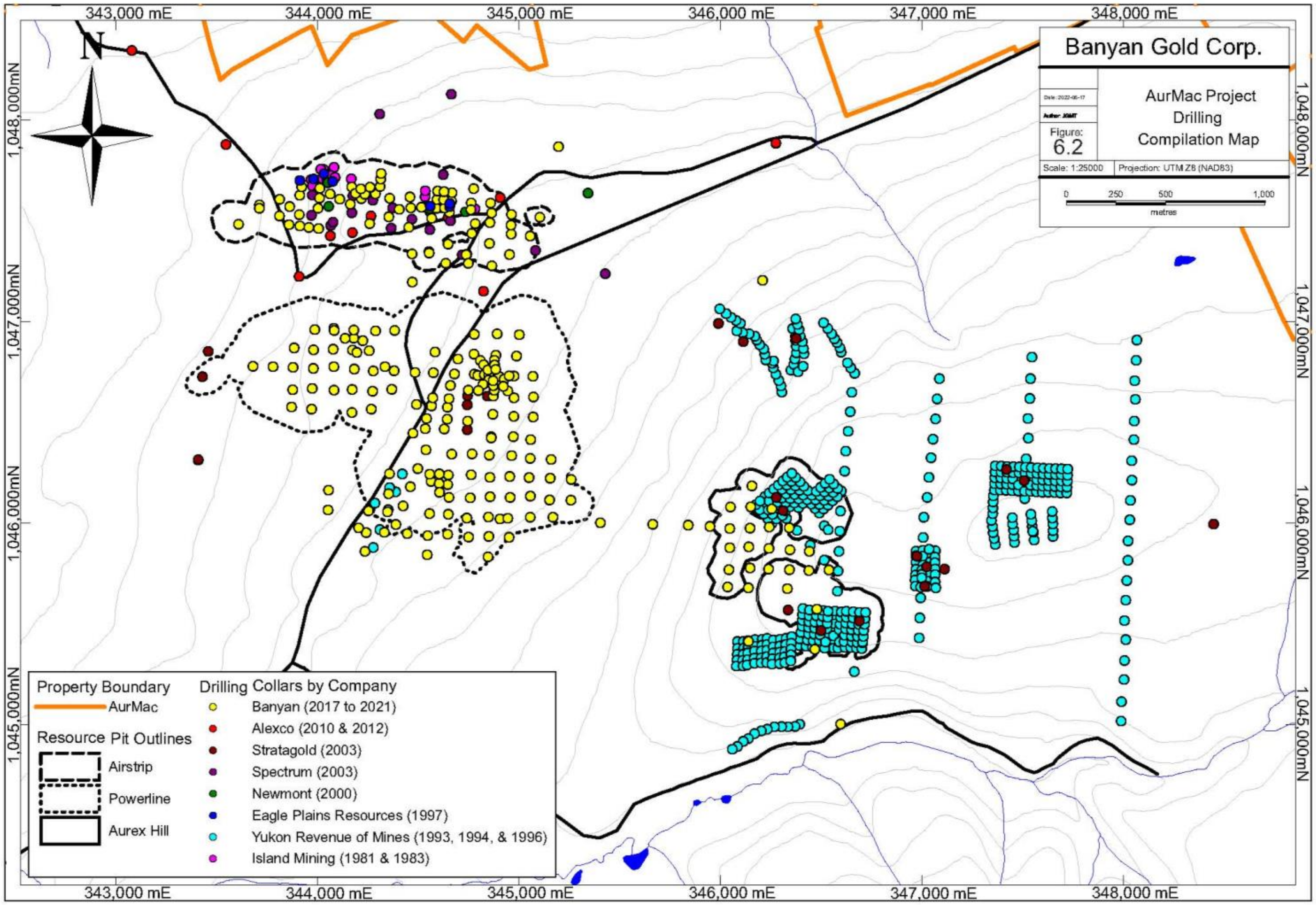
Source: Banyan Gold (2022)

Figure 6-1: AurMac Property – Soil Sample Locations



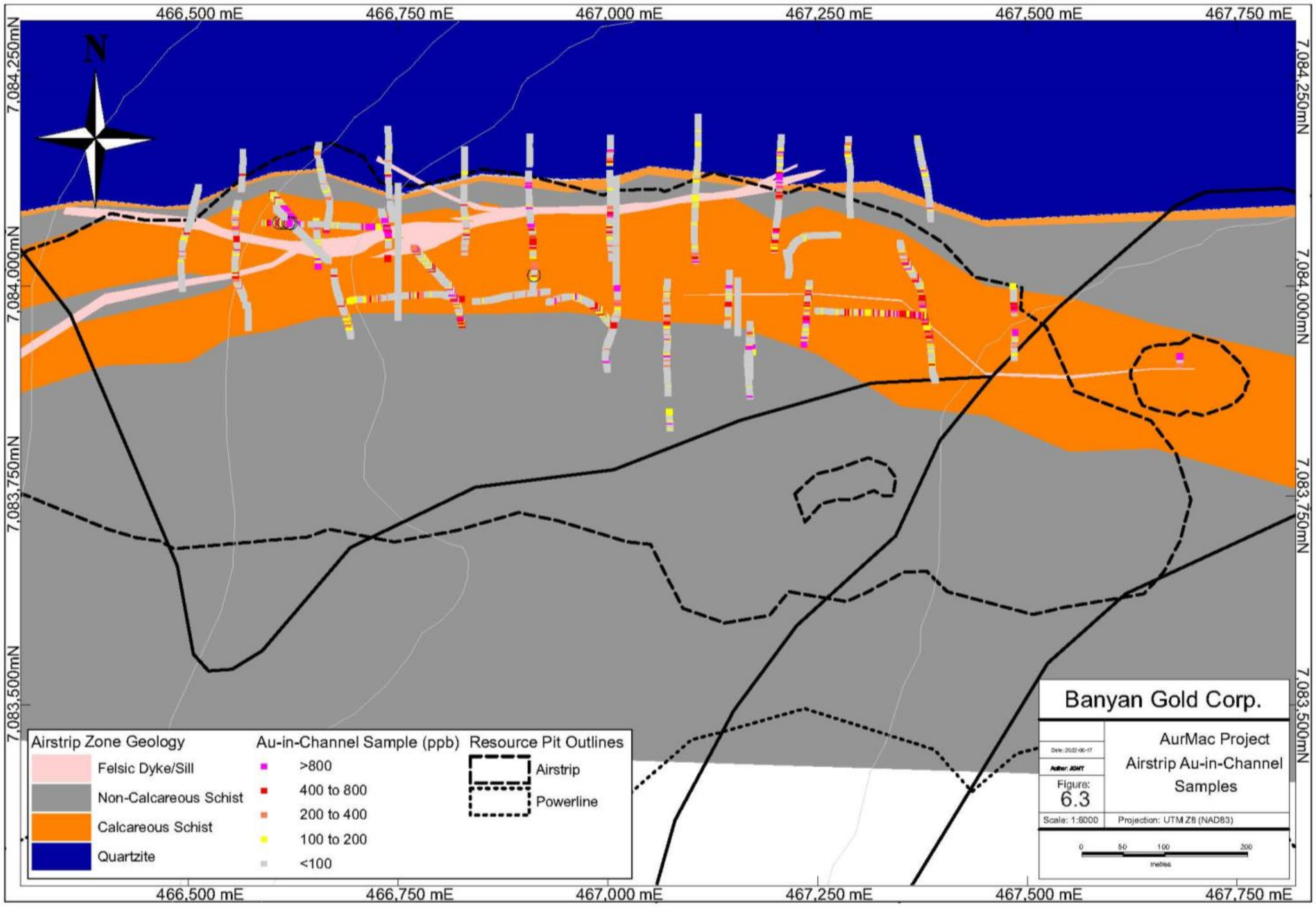
Source: Banyan Gold (2022)

Figure 6-2: AurMac Project – Drilling Compilation Map



Source: Banyan Gold (2022)

Figure 6-3: AurMac Project – Trench Compilation Map



Source: Banyan Gold (2022)

6.3 AurMac Geophysical Surveys Review

As discussed above, several iterations of different types and sizes of geophysical surveys have been conducted over the AurMac property by various operators over the past 50 years.

In 2017, Banyan contracted Aurora Geosciences Ltd. of Whitehorse, Yukon to prepare a compilation and technical memo report on the geophysical surveys completed to date on AurMac. As part of the compilation study, all existing geophysical survey raw data was compiled for Banyan and now makes up part of the AurMac Database.

Appendix 4 of this Technical Report includes the Aurora Geosciences 2017 technical memo on the AurMac Geophysical compilation including detailed review and presentation of the various geophysical surveys and recommendations on future work.

7 GEOLOGICAL SETTING & MINERALIZATION

7.1 Geological Setting

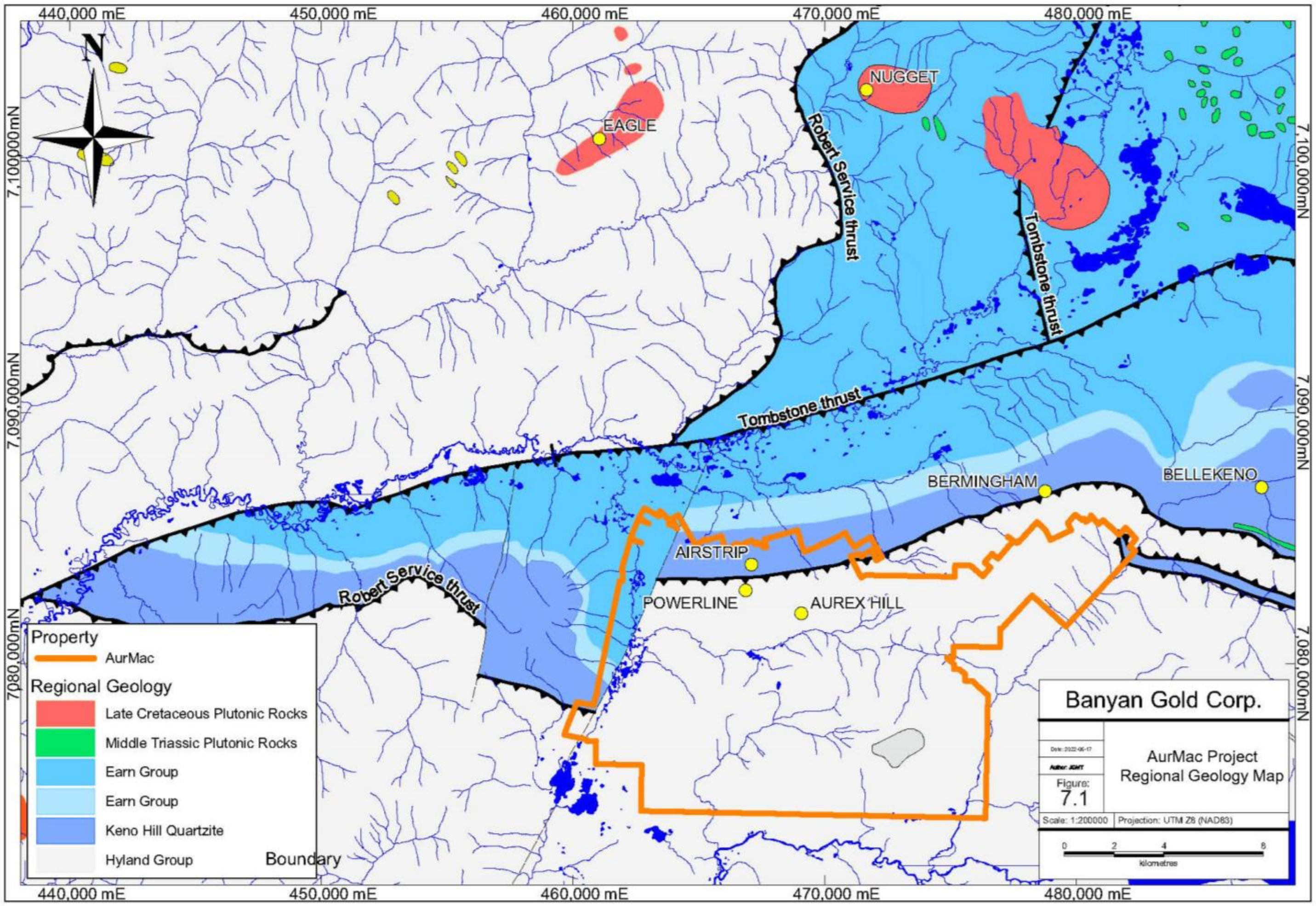
The AurMac property lies in the western Selwyn Basin, an epicratonic basin developed in a divergent margin setting established as the result of the neo-Proterozoic rifting along the North American margin (Ross, 1991; Colpron et al., 2002). The major stratigraphic units making up the Selwyn Basin in the McQuesten River area are the Late Proterozoic to Cambrian Hyland Group, the Devonian to Mississippian Earn Group and the Mississippian Keno Hill Quartzite (Murphy, 1997; Mair et al., 2006) (Figure 7-1). The Earn and the Basal Quartzite member of the Keno Hill Quartzite were in turn intruded by a number of originally laterally continuous mafic sills of metre-scale to hundred-metre-scale thickness (Murphy, 1997). Murphy (1997) estimates the age of these sills to be contemporaneous with the mid-Triassic Ogilvie Mountain sills of Mortensen and Thompson (1990).

Jurassic convergence between the North American and Farallon plates led to the collision of outboard terranes with the continental margin, which resulted in northward thrusting and low-grade metamorphism of Selwyn Basin strata (Monger, 1993). In the Mayo region, the Jurassic-Cretaceous Robert Service Thrust (RST) (Murphy and Héon, 1995) juxtaposes Hyland Group rocks against the Keno Hill Quartzite and the underlying Earn Group rocks. North of the Robert Service Thrust, but of roughly the same age, the Tombstone Thrust Sheet was thrust northward and protrudes structurally beneath the RST (Roots, 1997; McTaggart, 1960). Both these structures were in turn folded by a period of transpressional deformation creating the McQuesten Antiform, which plunges to the southwest (Mair et al., 2006; Murphy, 1997). With waning deformation across the orogen by the mid-Cretaceous, emplacement of a series of northwardly-younging, orogen-parallel, felsic to intermediate plutonic suites occurred between 112 and 90 Ma (Mortensen, 2000). A second suite of intrusive rocks, the McQuesten Intrusions of 64-67 Ma, locally exploited the existing structural weakness in the axis of the McQuesten Antiform (Murphy, 1997).

Murphy (1997) showed that the Robert Service Thrust, separating the Mississippian – Devonian units to the north from the overthrust Pre-Cambrian rocks in the south, runs through the southwestern part of the McQuesten Claim block in between the Powerline and Airstrip Zones.

Murphy (1997) also showed that the area lies along the hinge of the McQuesten Anticline, mapped as result of wider regional structural interpretation. The area is part of a wider district of Au-W-Sn mineralization commonly developed in skarn around or in quartz monzonite of the Tombstone Suite Intrusives.

Figure 7-1: Regional Geology Map (from Yukon Geological Survey, 2020)



Source: Banyan Gold (2022)

7.2 Property Geology

Most of the AurMac property is low-lying and covered by recent sediments with very little outcropping rock therefore making it difficult to be certain of the underlying geology without drilling. In 2000, Newmont Exploration published a property geology map that was produced from sparsely distributed outcrops and airborne EM resistivity/conductivity surveys (Figure 7-2).

The current knowledge of property geology has been synthesized from a combination of drill core lithological descriptions, their corresponding geochemical assays, and cross-section interpretations.

7.2.1 Airstrip Zone Geology

The Airstrip Zone area was recently included as part of a new wider geologic mapping initiative in the Keno District (Read et al., 2020). It is now recognized that the geology in the Airstrip Zone can be correlated with the Sourdough Hill member of the Keno Hill Quartzite. The significance of correlating the Airstrip Zone stratigraphy with the upper Sourdough Hill Member is that it infers the Robert Service Thrust Fault Zone must lie further to the south than previous interpretations, and the massive Basal Quartzite member of the Keno Hill quartzite, which is host to the Keno Hill silver – lead – zinc mineralization, must lie at depth beneath the South McQuesten valley to the north.

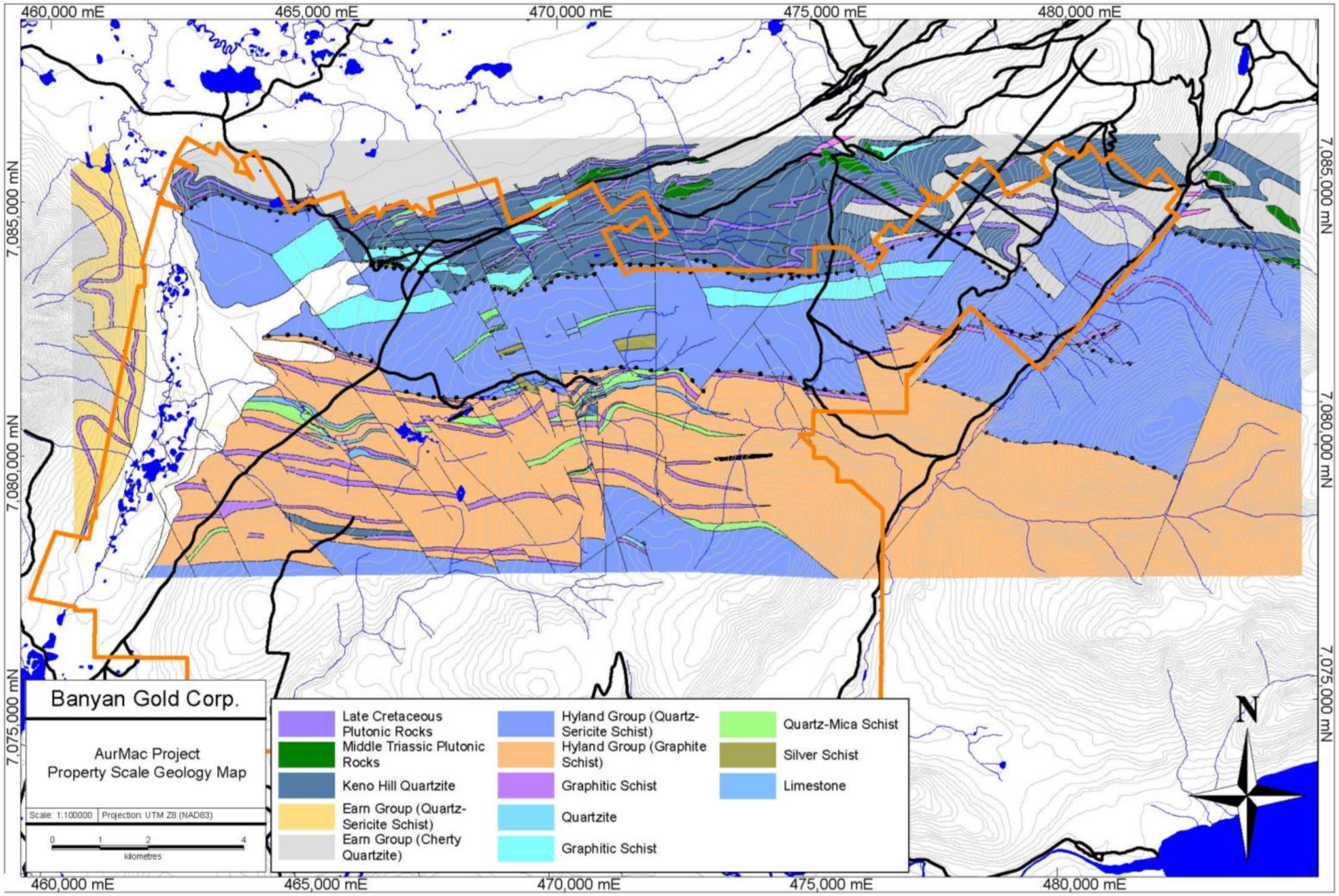
In the Airstrip Zone, the Sourdough Hill member consists of repeated cycles of non-calcareous rocks (GSCH1 & GSCH2) separating assemblages of mixed calcareous and non-calcareous rock types (CAL1 & CAL2) which overlay a thinly bedded graphitic quartzite (QTZT - Upper Quartzite). A sequence of graphite-, sericite-, and chlorite-sericite schist and siliceous equivalents may intervene between the top of the Upper Quartzite (QTZT) and the first mixed assemblage of limey and non-limey rocks (CAL2). All the above units are locally intruded by felsic dykes and sills (QFP1, QFP2 & QFP3). Gold mineralization is associated with pyrrhotitic retrograde skarn-like assemblages found in discrete horizons within the calcareous rocks (CAL1 & CAL2), quartz-arsenopyrite-pyrite veins seen cross-cutting all lithologies, and with the siderite-base metal veins and breccias cross-cutting all lithologies.

An example of a typical lithological log through the Airstrip Zone stratigraphy is shown in Figure 7-3. A detailed description of the rock types that are encountered in the Airstrip Zone are given below:

ASCH (Andalusite (chiastolite) schist) is typically dark-grey to black graphitic schist lacking siliceous laminae. Andalusite porphyroblasts are present as slender grey-white prisms or splays of prisms up to 4 mm long with commonly darkened cores. The porphyroblasts are retrograded to sericite. The rock is non-calcareous and does not react to dilute HCl. This rock type occurs in the QTZT (Upper Quartzite), GSCH1, GSCH2, CAL1 & CAL2 domains.

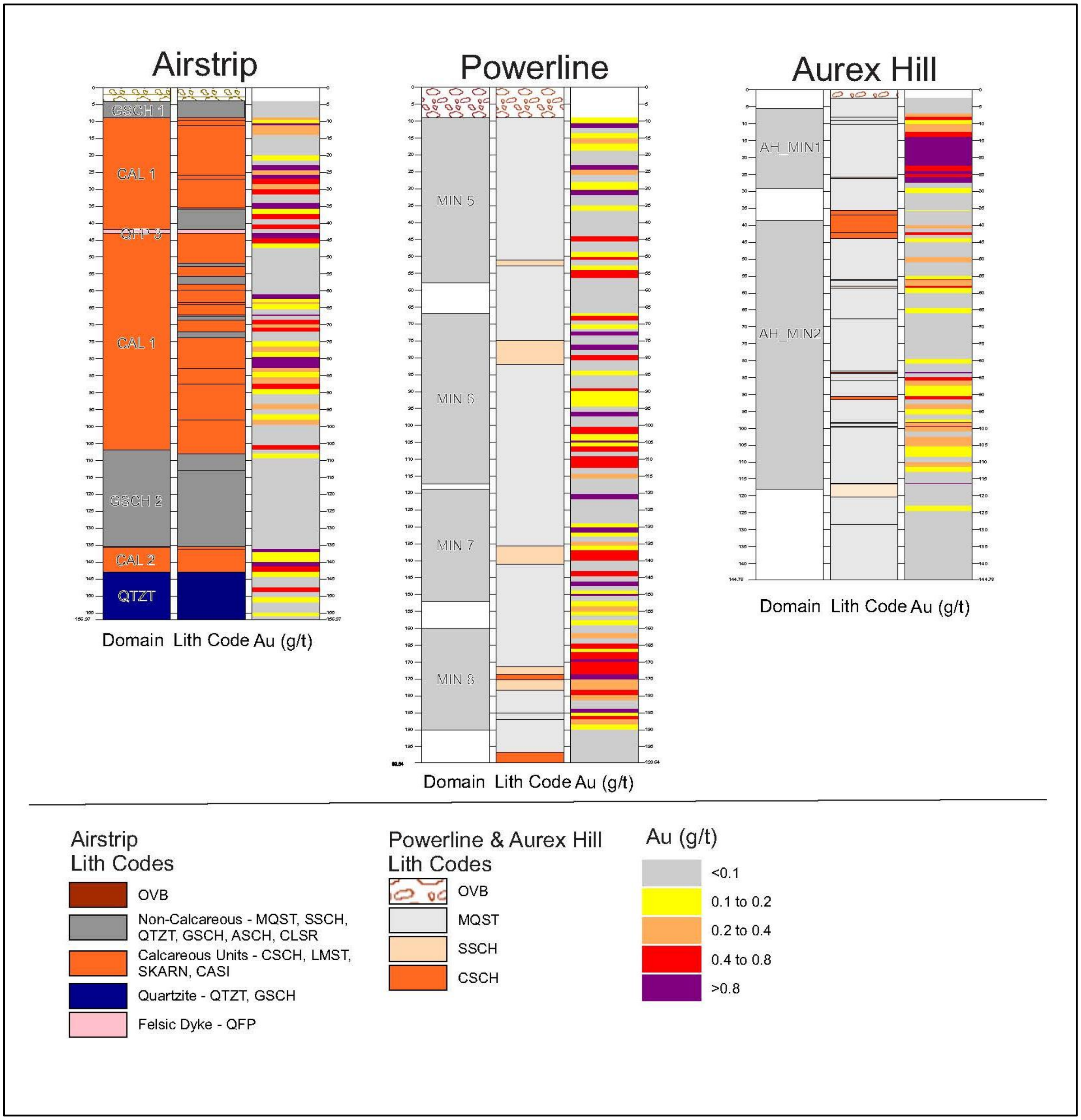
CASI (Calc-silicate schist) is fine-grained and laminated to banded with various shades of green including the “sickly” green associated with the presence of fine-grained granular epidote-clinozoisite. It typically has local lenses up to a few cm in thickness which are calcite-bearing. Rock may react to dilute HCl. This rock type occurs in the CAL1 and CAL2 domains.

Figure 7-2: Property Scale Geology Map (from Ciara & Stammers, 2001)



Source: Banyan Gold (2022)

Figure 7-3: AurMac Idealized Geological Stratigraphy



Source: Banyan Gold (2022)

CLSR (Chlorite-sericite schist): various shades of green (not grey) and does not have the “sickly” green tinge associated with the presence of epidote-clinozoisite; typically, siliceous and non-calcareous; occurs in the GSCH1, GSCH2, CAL1 & CAL2 domains.

GSCH (Graphitic schist): typically, dark-grey to black and lacks siliceous lamina; non-calcareous and does not react to dilute HCl; occurs in the GSCH1, GSCH2, CAL1 & CAL2 domains.

LMST (Limestone): crystalline (<0.5 mm) and comes in shades of white, buff, light to dark-grey and green; composed mainly of calcite and always reacts vigorously to dilute HCl; may include thin (mm-scale) phyllitic to schistose partings of graphitic, where grey, or sericitic, where white to buff, schist; occurs in the CAL1 & CAL2 domains.

QFP (Aplite): buff, cream, light grey-green or white; consists of sugar-textured quartz and feldspar which may be altered to clay minerals; non-foliated (post-tectonic) and may crosscut pre-existing foliation in the phyllite or schist host rock; typically dips more steeply than the foliation of the enclosing host rock in cross-sections; occurs in the QFP1, QFP2 & QFP3 domains.

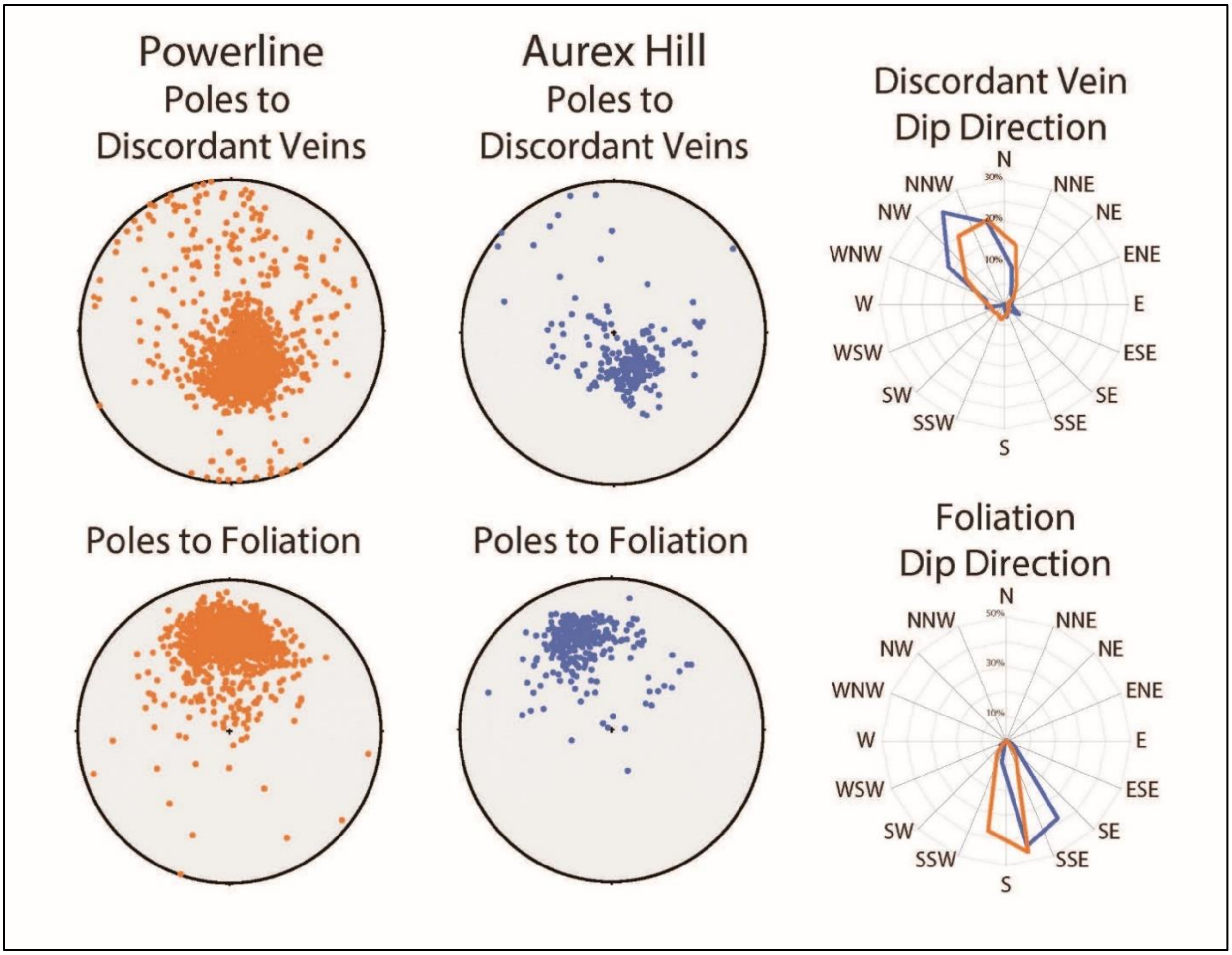
QTZT (Quartzite): thinly bedded graphitic quartzite; occurs in the QTZT (Upper Quartzite), GSCH1, GSCH2, CAL1 & CAL2 domains; referred to as the Upper Quartzite when encountered after the lowest calcareous mixed assemblage (CAL2) of the Sourdough Hill member.

SKARN (Skarn): coarse-grained (>2 mm) with quartz, sieve textured (poikiloblastic) calcite, locally radiating sheaves of actinolite-tremolite and >5% sulphides consisting of pyrrhotite minor pyrite, trace arsenopyrite and trace chalcopyrite; characteristically magnetic and scheelite may be present; typically reacts to HCl; occurs in the CAL1 and CAL2 domains.

7.2.2 Powerline Zone & Aurex Hill Zone Geology

The current geologic interpretation of the Powerline and Aurex Hill Zones is largely drawn from the drilling that has occurred from 2019 to 2021. From this drilling, it appears that similar geology is present in both the Aurex Hill and the Powerline Zones. These zones consist largely of quartz-sericite schists (SSCH), calcareous schists (CSCH), quartzite (QTZT), limestone (LMST), chlorite schists (CHSCH) and metabasites (GNST). Foliation measured in oriented core has a dip of 50° and dip-direction of 178° at the Powerline Zone and a dip of 50° towards 161° in the Aurex Hill Zone (Figure 7-4).

Figure 7-4: Stereographic Projection of Discordant Veins and Foliation Orientations



Source: Banyan Gold (2022)

Gold mineralization is associated with low angle quartz-sulfosalt-arsenopyrite veins seen cross-cutting all lithologies and with pyrrhotitic retrograde skarn-like assemblages found in discrete horizons within calcareous rocks. Discordant veining measured in oriented core dips 15° with a dip-direction of 335° at the Powerline Zone and dips 15° towards 333° at the Aurex Hill Zone (Figure 7-4).

An example of a typical lithological log through the Powerline Zone and Aurex Hill Zone stratigraphy is given in Figure 7-3. A detailed description of the rock types that are encountered in the Powerline Zone and Aurex Hill Zone are given below:

CSCH (Calcareous Schist): fine-grained and comes in shades of grey to blue-grey; weak to moderately vigorous reaction to acid.

GNST (Greenstone): dark green, massive, and dominantly magnetic; occurs in conformable lenses and sills with sharp contacts; composed of fine to medium-grained actinolite, chlorite, magnetite, and porphyritic hornblende with minor carbonate; lacks quartz lenses and boudins found in siliciclastic units; weak reaction to HCl.

CHSCH (Chlorite Schist): occurs in conformable very fine-grained and banded dark-green and maroon lenses; dominantly magnetic; lacks quartz lenses and boudins found in more siliciclastic units; contains minor carbonate (reacts weakly to HCl).

LMST (Limestone): crystalline (<0.5 mm) and laminated; comes in shades of white, buff, light to dark-grey and green; composed mainly of calcite and always reacts vigorously to dilute HCl; may include thin (mm-scale) phyllitic to schistose partings of graphitic, where grey, or sericitic, where white to buff, schist.

SSCH (Quartz-Sericite Schist): weathers easily; contains numerous strings, masses, or boudins of white quartz where dragged, crenulated, or crushed; more fissile than MQST, beige in color with dull lustre; chloritoid porphyroblasts occur locally; non-calcareous and does not react to HCl.

MQST (Quartz-Muscovite Schist): more siliceous than SSCH; contains numerous strings, masses, and boudins of white quartz; less fissile than SSCH; blue-grey in color with silvery lustre along foliation planes; non-calcareous and does not react to HCl.

QTZT (Quartzite): highly siliceous and laminated; highly competent relative to other units; very fine-grained with crystalline to glassy texture; comes in shades of light grey-blue; non-calcareous and does not react to acid.

7.3 Mineralization Types and Relative Temporal Relationships

Mineralization in the Airstrip, Powerline, and Aurex Hill Zones of the AurMac property has been documented from the results of trenching, diamond drilling and RC drilling during the various exploration programs carried out from 1981 to 2021. Mineralization characteristics have been grouped into seven types of associations and styles which are listed below. Anomalous gold values are associated with pyrrhotitic retrograde skarn-like assemblages, quartz-arsenopyrite-pyrite veins, and locally with the siderite-base metal veins and breccias.

1. Early Quartz Lenses and Boudins

   Early quartz lenses and boudins occur in sedimentary rocks and not intrusive rocks. Structurally controlled by fractures, small faults, shear zones and disrupted bedding planes. Occasionally mineralized with pyrrhotite. Host structures were developed during the early fold-thrust event. These early quartz lenses and boudins are very common and occur in the Airstrip, Powerline, and Aurex Hill Zones.

2. Calc-Silicate Skarn with Pyrrhotite-(Gold)

   Shear and contact metamorphic-induced calc-silicate altered sediments (calcareous siltstones) contain abundant pyrrhotite (locally in massive bands) along low angle shear planes and later veins and fractures. The pyrrhotite occurs as stretched grains and blebs orientated along the foliation bands within the calc-silicate altered rocks in areas of intense shear strain. Pyrrhotite can form aggregates up to several mm in size where entire limestone beds have been skarnified. Pyrrhotite forms >99% of the sulphide mineralization associated with the calc-silicate alteration, with minor/trace amounts of chalcopyrite, pyrite and sphalerite. Scheelite is also common in the pyrrhotitic rich horizons. Cal-silicate skarn with pyrrhotite – (gold) mineralization occurs in the Airstrip, Powerline, and Aurex Hill Zones.

This style of mineralization has been modelled in Airstrip Zone to be contained by the CAL1 and CAL2 Domains. These domains dip 40° to the south. CAL1 ranges in thickness from 80 to 135 m. CAL2 ranges in thickness from 1 to 16 m. Figure 7-3 shows a typical drill hole of the gold contained in domains CAL1 and CAL2.

3. Pyrrhotite-Pyrite Disseminated in Intrusive Rocks

   Observed in buff, cream, light grey-green or white felsic intrusive rocks that consist of sugar-textured quartz and feldspar which may be altered to clay minerals where pyrrhotite (5-7%) and/or pyrite (3-4%) has pseudo-morphed the reactive, carbonatized hornblende phenocrysts. This style of mineralization has only been identified in the Airstrip Zone.

   This style of mineralization has been modelled in Airstrip Zone to be contained by QFP1 and QFP2 Domains. These domains dip approximately 70° to the south. QFP1 ranges in thickness from 2 to 23 m. QFP2 ranges in thickness from 2 to 50 m.

   Pyrrhotite is also disseminated in greenstone sills (5-7%) with glassy, baked and silicified contacts. The pyrrhotite occurs as irregular patches and aggregates, and in hand specimen it generally has a silvery bronze colour with rusty edges. In polished thin sections, the pyrrhotite occurs in the 0.1 to 0.3 mm size range and is associated with very rare grains of chalcopyrite. This greenstone sill-hosted style of mineralization has only been identified in the Powerline Zone.

4. Quartz-Arsenopyrite-Pyrite+/-Gold Veins

   Tend to occur in clusters of dilatant zones which have an easterly to north-easterly strike; the dip of the veins is commonly shallow to the north. The veins typically range from 5 to 20 mm in thickness. The veins have been identified in the Airstrip, Powerline, and Aurex Hill Zones and are seen crosscutting all lithologies.

   This style of mineralization has been modelled in Powerline Zone to be contained by seven parallel and slightly undulating mineralized domains (MIN4 to MIN10). These domains dip approximately 5° to the west and 10° to the north. MIN4 has an average thickness of 16 m, MIN5 has an average thickness of 16 m, MIN6 has an average thickness of 14 m, MIN7 has an average thickness of 20 m, MIN8 has an average thickness of 10 m and MIN9 has an average thickness of 11 m. MIN10 is the deepest gold mineralization encountered, however, with limited number of drill hole intercepts it cannot be modeled as a continuous domain.

   This style of mineralization has been modelled in the Aurex Hill Zone to be contained by three parallel and slightly undulating mineralized zones (MIN1 to MIN3 Domains). These domains dip approximately 5° to the west and 20° to the north.

5. Siderite-Galena-Sphalerite+/-Arsenopyrite+/-Gold Veins/Breccias

   These veins and vein breccia zones may be similar to those described at Keno Hill, Galena Hill and Mount Haldane and are siderite-healed brittle fault zones with coarsely crystalline galena and marmatite sphalerite. This style of mineralization has only been observed in the Airstrip Zone.

6. Oxidation Effects

   The effects of limonitic oxidation are widespread throughout the schist horizons along the 1.5km strike length of known mineralization, and along fracture and fault surfaces to drilled depths of 30 m. Limonite occurs along shear foliation planes and fracture surfaces as goethite after pyrite and hematite after pyrrhotite. Other oxide minerals include manganese wad, calcite, anglesite and scorodite. Limonitic sections typically have elevated geochemical results for mobile elements such as molybdenum, arsenic, antimony, bismuth and gold. Free gold has been panned from the strongly oxidized material in the Airstrip Zone which was mined by B. Kreft (Schulze, 1998).

8 DEPOSIT TYPES

The AurMac property is located within the Tintina Gold Belt which includes an assortment of gold deposits and occurrences throughout Yukon and Alaska. Despite a wide range of geological settings and characteristics, all of the deposits are distinguished by:

1. A spatial and temporal association with Cretaceous plutons;
2. Au domination with subordinate base metals;
3. Distinct elemental associations – typically strong correlation between Au and Bi;
4. The mineralized material is characterized by low sulphide content and reduced-sulphide mineral assemblages; and
5. There is either a documented or presumed genetic relationship between the intrusion and the mineralized material.

The intrusion of more than 150 felsic plutons and stocks with associated dykes and sills into the variably calcareous deformed strata of the Selwyn basin provides a plethora of geological settings in which mineralization occurs. The spatial relationships and metal assemblages of the occurrences are zoned with respect to a central mineralizing pluton. Mineralization occurs as:

- **Intrusion-hosted** within the pluton;
- **Proximal** in contact zones or within the thermal aureole, or in; and
- **Distal** settings beyond the hornfels zone.

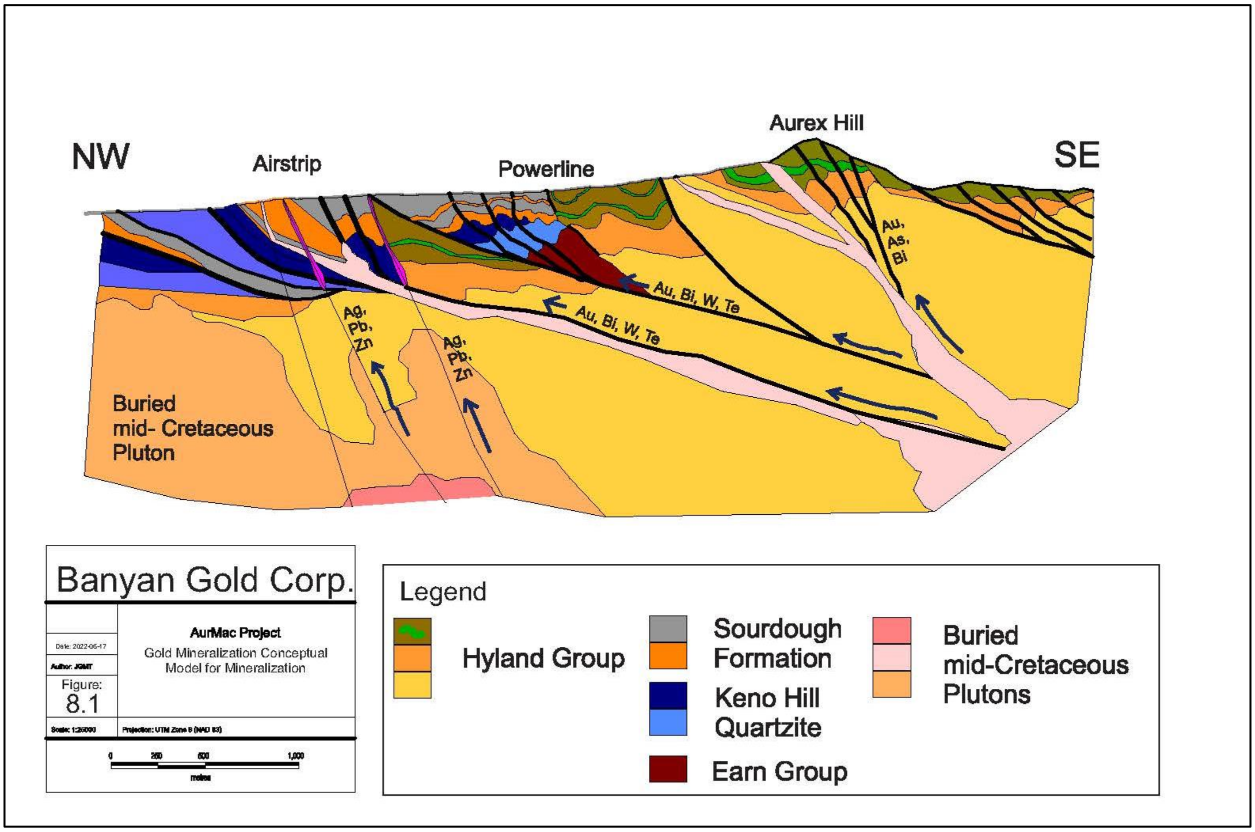
Discrete quartz-sulphide veins occur in proximal and distal settings, and locally within intrusions. Intrusion-hosted occurrences are characterized by sheeted, low sulphide, Au-bearing quartz scheelite veins with Au-Bi-W-Te +/- Mo elemental association. Proximal mineralization occurs as Au-rich and W-rich contact skarns that have Au-Cu-Bi or W-Cu associations with reduced sulphide-rich assemblages. Replacements, disseminations, stockworks, and discrete veins in proximal settings are typically characterized by Au-As with pyrrhotite. Distal Au mineralization, either as disseminations or veins, is dominated by an Au-Bi-W-Te association, but Ag-Pb-Zn veins are also present.

Distal intrusion related mineralization is controlled by structural, lithological and hydrothermal features. Structurally-controlled distal occurrences are typically associated with low-angle faults. Lithologically-controlled mineralization results largely from reactive host rocks – either calcareous or carbonaceous. This mineralization is typically restricted to particular stratigraphic horizons. Hydrothermal breccias are nominally developed in country rocks and may be proximal or distal; where distal, they likely form above un-roofed plutons.

Mineralization on the Aurex-McQuesten property has been documented from the results of trenching, diamond drilling and RC drilling programs carried out from 1981 to 2021 on the Airstrip, Powerline and Aurex Hill Zones. Anomalous gold values are associated with pyrrhotitic retrograde skarn-like assemblages, quartz-arsenopyrite-pyrite veins, sulphidized replacement zones in carbonaceous rocks and locally, with the siderite-base metal veins and breccias. Pyrrhotitic retrograde skarn-like assemblages are restricted to particular stratigraphic calcareous horizons. Quartz-arsenopyrite-pyrite veins are noted crosscutting schistose quartzites, phyllites, graphitic schist, calc-silicate sediments, greenstones, and felsic dykes and sills. They are more prevalent in the Aurex Hill Zone. Sulphidized replacement zones in carbonaceous rocks have been observed in the thinly bedded graphitic quartzite underlying the Airstrip zone. Siderite-base metal veins and breccias are seen crosscutting schistose quartzites, phyllites, graphitic schist, calc-silicate sediments and felsic dykes. They have only been observed in the Airstrip Zone. The Airstrip and Powerline Zones occur proximally to the Robert Service Thrust on the south side of the McQuesten anticline. The Robert Service Thrust has created a zone of extensive shear-induced metamorphism where low angle shear planes have facilitated diffusion of hydrothermal fluids.

A conceptual model of AurMac Gold mineralization is shown in Figure 8-1.

Figure 8-1: Section View of Conceptual Deposit Model



Source: Banyan Gold (2022)

9 EXPLORATION

9.1 Banyan Exploration on the McQuesten Claim Block

In 2017, Banyan Gold Corp. carried out its inaugural exploration on the McQuesten claim block of the recently consolidated AurMac property. The 2017 objectives on the McQuesten claim block were designed to: 1) expand upon the surface geochemical dataset over the Airstrip Zone; 2) verify and expand upon historic trench sampling and mapping; 3) expand on historic Airstrip Zone drill programs and test the geologic model developed for the Airstrip Zone with infill drilling, step-out drilling, and targeting near surface mineralization; and 4) identify a geophysical signature associated with the Airstrip Zone in an effort to identify similar signatures elsewhere on the property (See Figure 9-1).

Figure 9-1: AurMac Project Deposit Location Photo (Looking Southwest)

Source: Banyan Gold (2022)

Banyan increased the surface geochemical dataset over the McQuesten claim block by collecting and assaying 317 soil samples. The soil samples showed a positive correlation between Au and Bi, and a strong spatial relationship between Au, Ca and As (Figure 9-2 and Figure 9-3).

The 2017 trench program successfully excavated five trenches which allowed Banyan to map and assay 342 m of Airstrip Zone surface rocks. The assays from these five trenches were in good agreement with historic trench results (TR97-01; TR97-03; TR97-05; TR97-06; TR98-08) both in location and grade. This verification program improved confidence in the location and grade accuracy of historic trench results and their inclusion into the current Airstrip Zone database (Figure 9-4).

The 2017 drill program on the McQuesten Claim Block successfully drilled 913 m in six diamond drill holes in the Airstrip Zone. Drilling at the Airstrip Zone focused on the down-dip infill drilling of a 500 m wide section that Banyan identified would need a minimal amount of drilling to test a volume of 12 Mm^3 with nominal drill-section spacing of 100 m and nominal in-section drill spacing of 50 m. Drilling confirmed the Airstrip Zone geological model and it was further refined with the addition of the 2017 drilling program.

Banyan also carried out 181 line-km airborne radiometric and magnetic survey at tight line spacing (50 m) over the Airstrip Zone. Magnetic intensity results of the Airstrip Zone are dominated by a magnetic-high just north of the Airstrip Zone. Limited drilling carried out within this magnetic-high has shown that from surface to depths of ~225 m the stratigraphy is dominated by quartzite and quartz-rich siltstone with very low magnetic susceptibility. The rocks drilled to date in the area covered by the magnetic-high, north of the Airstrip Zone, do not appear to be the causative source for the magnetic-high and the source for this magnetic response must be deeper (Figure 9-5).

In 2018, Banyan carried out an exploration program with the objectives designed to: 1) “fill gaps” in surface geochemical and geological knowledge between the historic work carried out on Aurex and McQuesten claim blocks and 2) continue infill and step-out drilling initially started with Banyan’s inaugural 2017 drilling of the Airstrip Zone and to test for gold mineralization stratigraphically above and below the main gold mineralized calcareous package in the Airstrip Zone geological model.

The 2018 exploration program on the McQuesten claim block was successful in completing these objectives and culminated with the collection of 1,310 soil samples from a grid-based survey between historic soil surveys and the excavation, sampling, and mapping of a trench in the Airstrip Zone. The results of the soil sampling program expanded the Airstrip zone soil anomaly. Where the excavator was successful in penetrating the deep overburden, assay results confirmed that gold mineralization was stratabound within beige/orange oxidized calcareous schist horizons, consistent with geological model developed in 2017. The Airstrip Zone drill program successfully drilled twelve diamond drill holes totalling 1,414 m. Eight of these drill holes were designed to complete the infill drilling of a 500 m section of the geological model initially started with Banyan’s inaugural 2017 drilling of the Airstrip Zone, with a nominal drill-section spacing of 100 m and nominal in-section drill spacing of 50 m. The other four drill holes successfully identified gold mineralization stratigraphically above and below the main gold mineralized calcareous package in the Airstrip Zone geological model.

In 2019, Banyan carried out an exploration program with the objectives designed to: 1) in-fill diamond drill around higher-grade holes within geological model in order to delineate these regions within the Airstrip Zone; 2) continue with surface trenching in the Airstrip Zone in order to extrapolate gold mineralization from drill intercepts to the surface; and 3) double the volume of the Airstrip Zone geological model drill tested from 500 m strike-length to 1,000 m strike-length with a nominal drill-section spacing of 100 m and nominal in section drill spacing of 50 m.

The 2019 exploration program on the McQuesten Claim Block was successful in completing these objectives and culminated with: 1) the drilling of 494 m from four (4) in-fill diamond drill holes and 497 m from five (5) in-fill reverse circulation drill holes around higher-grade holes within the geological model that allowed better refinement of these higher grade regions within the geological model; 2) the successful excavation, sampling and mapping of 170 m of trenching; and 3) the drilling of 2,518 m diamond drill core from nineteen (19) step-out drill holes in the Airstrip Zone increased the drill tested strike length to 1000 m with a nominal drill-section spacing of 100 m and nominal in section drill spacing of 50 m.

The success of the 2017, 2018 and 2019 drill programs culminated in the announcement of an initial Mineral Resource Estimate for the AurMac Property on May 25th, 2020 (Jutras, 2020). The Initial Mineral Resource Estimate comprised a total Inferred Mineral Resource of 903,945 oz of gold on the near surface, road accessible AurMac Property. This pit constrained Mineral Resource is contained in two near/on-surface deposits: The Airstrip and Powerline deposits. The Airstrip deposit was contained entirely within the McQuesten Claim Block. The Powerline deposit was contained entirely within the Aurex Claim Block. The initial inferred mineral resource estimate for the 2020 AurMac Property is summarized in Table 9-1 and is superseded buy the 2022 Mineral Resource Estimate.

Table 9-1: Initial Pit-Constrained Inferred Mineral Resources at a 0.20 g/t Au Cut-Off – AurMac Property (May25th, 2020)

Deposit	Classification	Tonnage Tonnes	Average Au Grade (g/t)	Au Content (oz)
Airstrip	Inferred	45,997,911	0.52	774,926
Powerline	Inferred	6,578,609	0.61	129,019
Total Combined	**Inferred**	**52,576,520**	**0.54**	**903,945**

Source: Banyan Gold (2022)

Notes:
1. The effective date for the Mineral Resource is May 25, 2020, and was estimated by independent QP Marc Jutras, P. Eng.
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 0.20 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/oz, US$1.5/t mining cost, US$2.00/t processing cost, US$2.50/t G+A, 80% heap leach recoveries, and 45˚ pit slope.

The 2020 and 2021 drilling programs on the McQuesten Claim Block culminated in 6,142 m of drilling in 33 drill holes in the Airstrip deposit and 9,552 m of drilling in 44 drill holes in the Powerline deposit. The Airstrip drilling programs successfully expanded the drill tested strike length and down dip extension of the Airstrip deposit by 300 m to the west and by 250 m down dip to the south, respectively. The Powerline drilling programs on the McQuesten claim block expanded the drill tested strike length of the Powerline deposit by 1,000 m to the west.

Table 9-2: Banyan's McQuesten Claim Block Exploration Work Summary

Year	Soils	Geophysics	Trenching	Drilling
2017	317	Airborne Mag (181 line-km)	5 Trenches (342 m)	6 DDH (913 m)
2018	1,310	n/a	1 Trench (108 m)	12 DDH (1,414 m)
2019	n/a	n/a	2 Trenches (175 m)	23 DDH / 5 RCH (3,012 m) / (497 m)
2020	n/a	n/a	n/a	30 DDH (5,732 m)
2021	n/a	n/a	n/a	44 DDH / 1 RCH (9,552 m) / (55 m)
Totals	1,627	181 line-km	625 m	117 DDH / 6 RCH (20,623 m) / (552 m)

Source: Banyan Gold (2022)

9.2 Banyan Exploration on the Aurex Claim Block

In 2017, Banyan Gold carried out its inaugural exploration on the Aurex claim block of the recently consolidated Aurex-McQuesten property. The 2017 objectives on the Aurex claim block were designed to: 1) expand upon the surface geochemical dataset over the Aurex Hill Zone; and 2) expand on previous Aurex-Hill Zone drill programs with infill drilling, step-out drilling, and targeting near surface mineralization.

Banyan Gold increased the surface geochemical dataset over the Aurex claim block by collecting and assaying 695 soil samples. The soil samples collected from the Aurex claim block showed a positive correlation between Au and Bi and strong spatial relationship between Au and As. The drill program on the Aurex Claim Block successfully drilled 509 m in 4 diamond drill holes in the Aurex Hill Zone. Drilling was in the southwest corner of in the Aurex Hill Zone, in proximity to anomalous intercepts from 1994 and 1996 rotary air-blast drilling by Yukon Revenue of Mines and diamond drill holes AX-03-16, AX-03-24 and AX-03-28 by StrataGold Corporation.

In 2018, Banyan Gold carried out an exploration program with the objective to "fill gaps" in surface geochemical and geological knowledge between the historic work carried out on Aurex and McQuesten claim blocks. The exploration program was successful in completing this objective and culminated with the collection and analysis of 2,388 soil samples from a grid-based survey on the Aurex claim block. The results of the soil sampling program expanded the Aurex-Hill Zone soil anomaly and identified new gold targets on the property.

Prior to the 2019 exploration season Banyan identified the Powerline Zone as a prospective target for near surface gold mineralization by applying the geological model developed for the Airstrip Zone to the entire Aurex-McQuesten drill hole database. The 2019 drill program on the Powerline Zone focused on step-out diamond drilling from three (3) historic diamond drill holes (AX-03-10, AX-03-12 and AX-03-25) that were identified as highly prospective for near surface large tonnage gold mineralization. The drill program was successful at identifying similar styles of gold mineralization as seen at Airstrip Zone and culminated with the drilling of 1,375 m from eleven (11) diamond drill holes

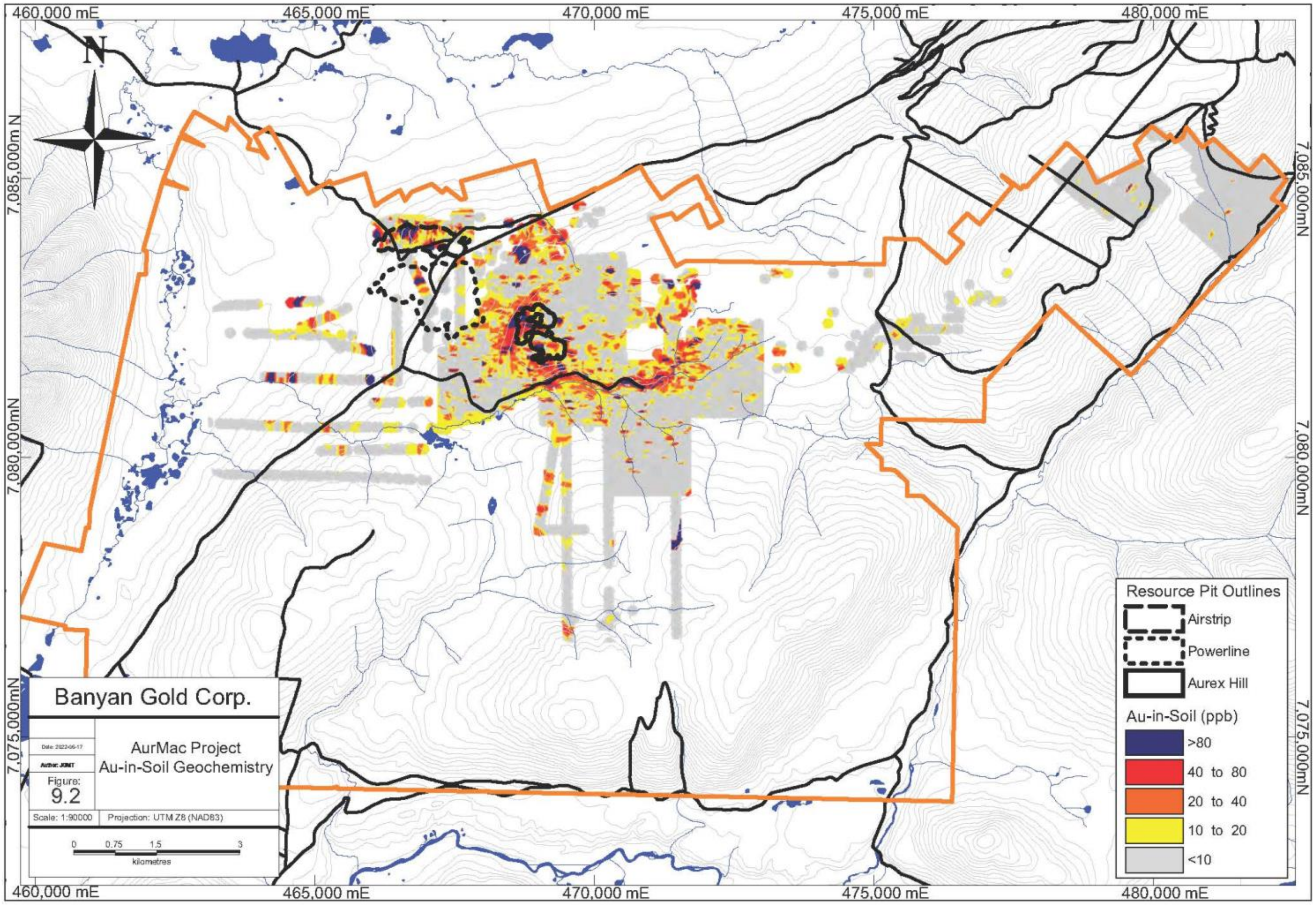
The 2020 and 2021 drilling programs culminated in 21,067 m of drilling in 102 drill holes in the Powerline Zone and 4,203 m of drilling in 17 drill holes in the Aurex Hill Zone. The objectives of the drilling programs were to grow the Powerline mineral resource estimate with step-out drilling and develop the Aurex Hill Zone to an initial mineral resource estimate. The Powerline drilling programs on the Aurex claim block successfully expanded the drill tested strike length of the Powerline deposit by 500 m to the east and by 600 m to the south. The Aurex Hill drilling programs successfully drill tested an area of 500 m by 550 m in the southwest corner of the Aurex Hill Zone.

Table 9-3: Banyan Gold's Aurex Claim Block Exploration Work Summary

Year	Soils Samples Taken	Drilling
2017	695	4 DDH (509 m)
2018	2,388	n/a
2019	n/a	11 DDH (1,375 m)
2020	n/a	25 DDH (4,547 m)
2021	n/a	95 DDH (20,931 m)
TOTAL	3,083	135 DDH (27,362 m)

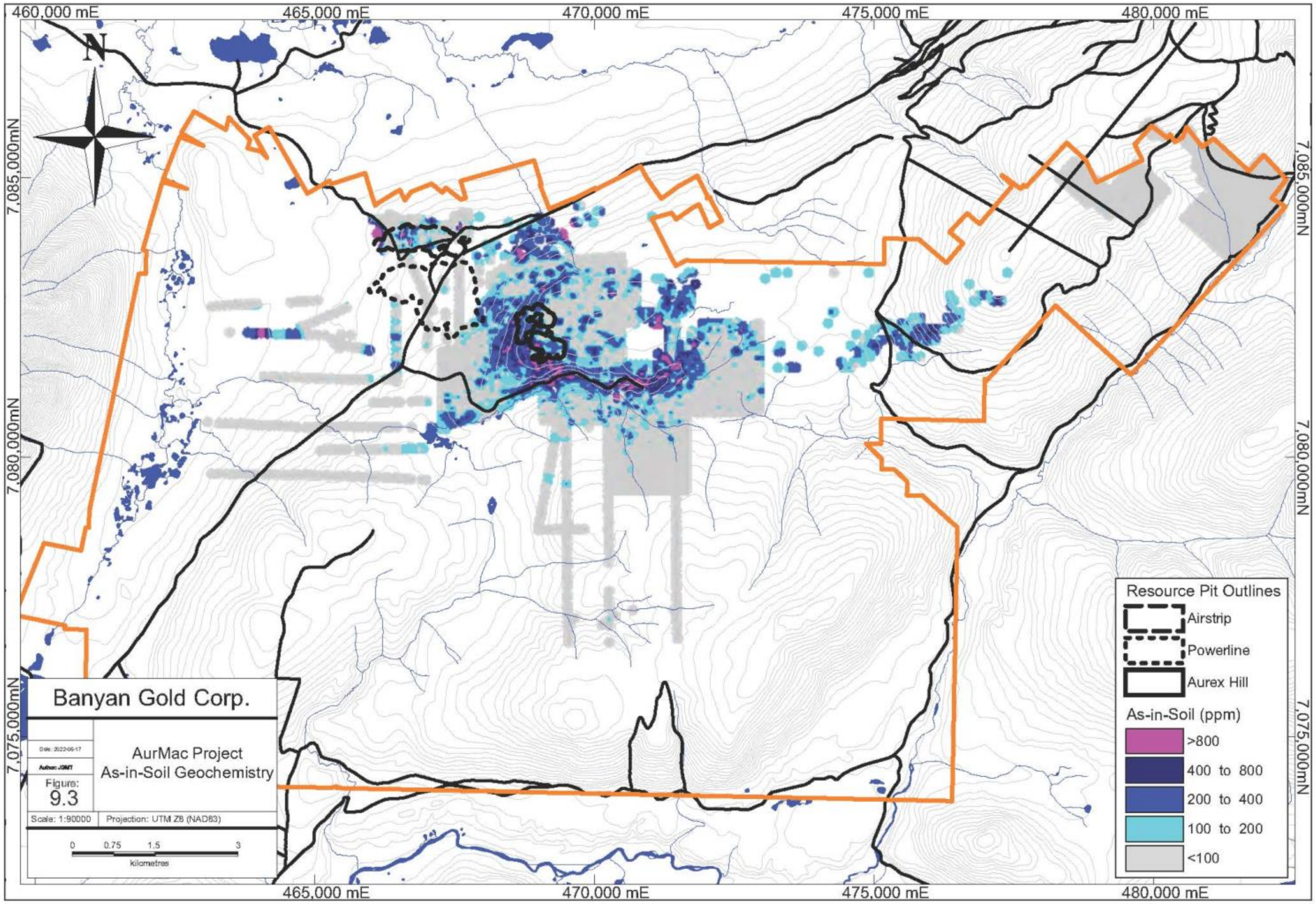
Source: Banyan Gold (2022)

Figure 9-2: AurMac Project Gold Geochemistry Map



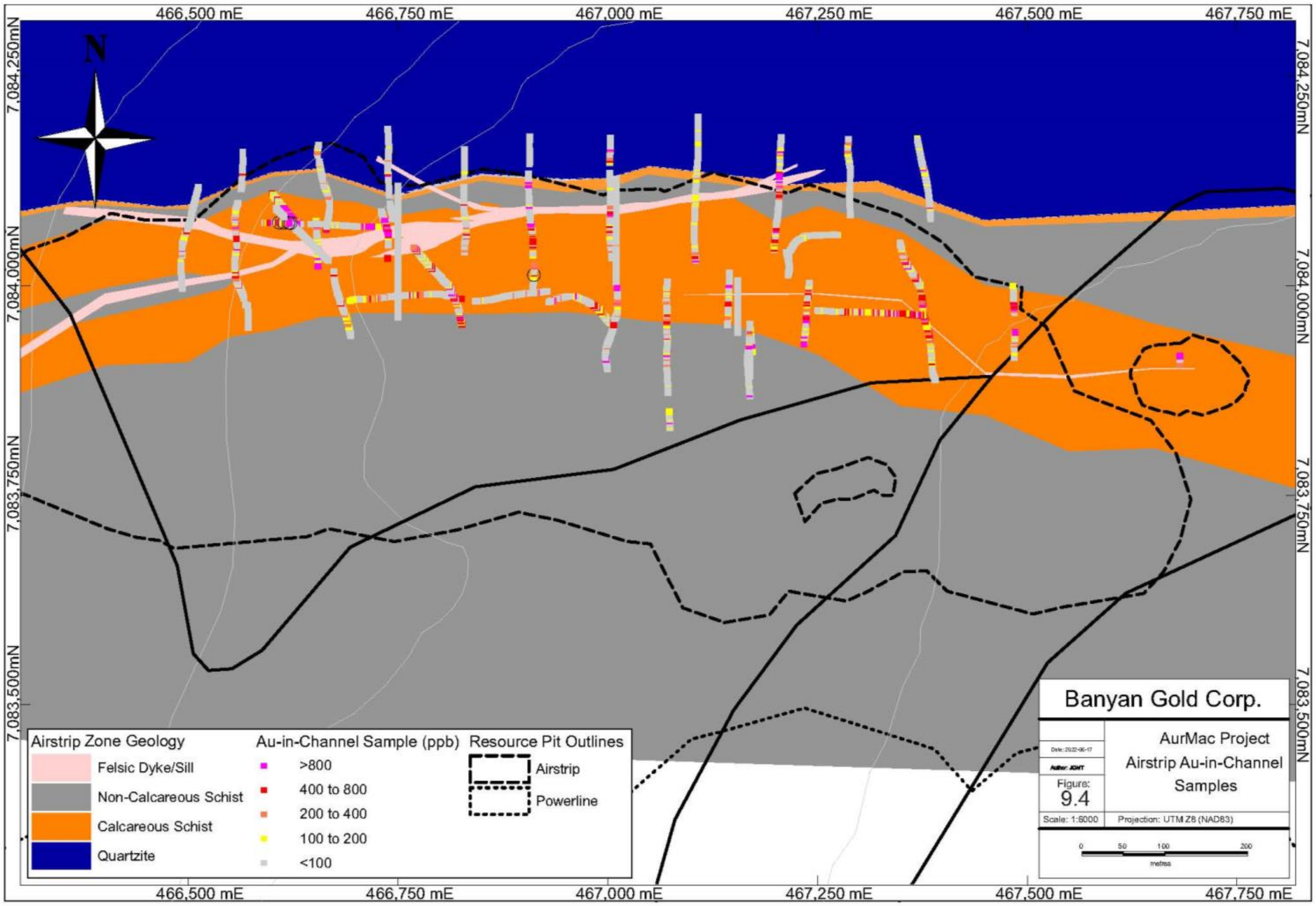
Source: Banyan Gold (2022)

Figure 9-3: AurMac Project Arsenic Geochemistry Map



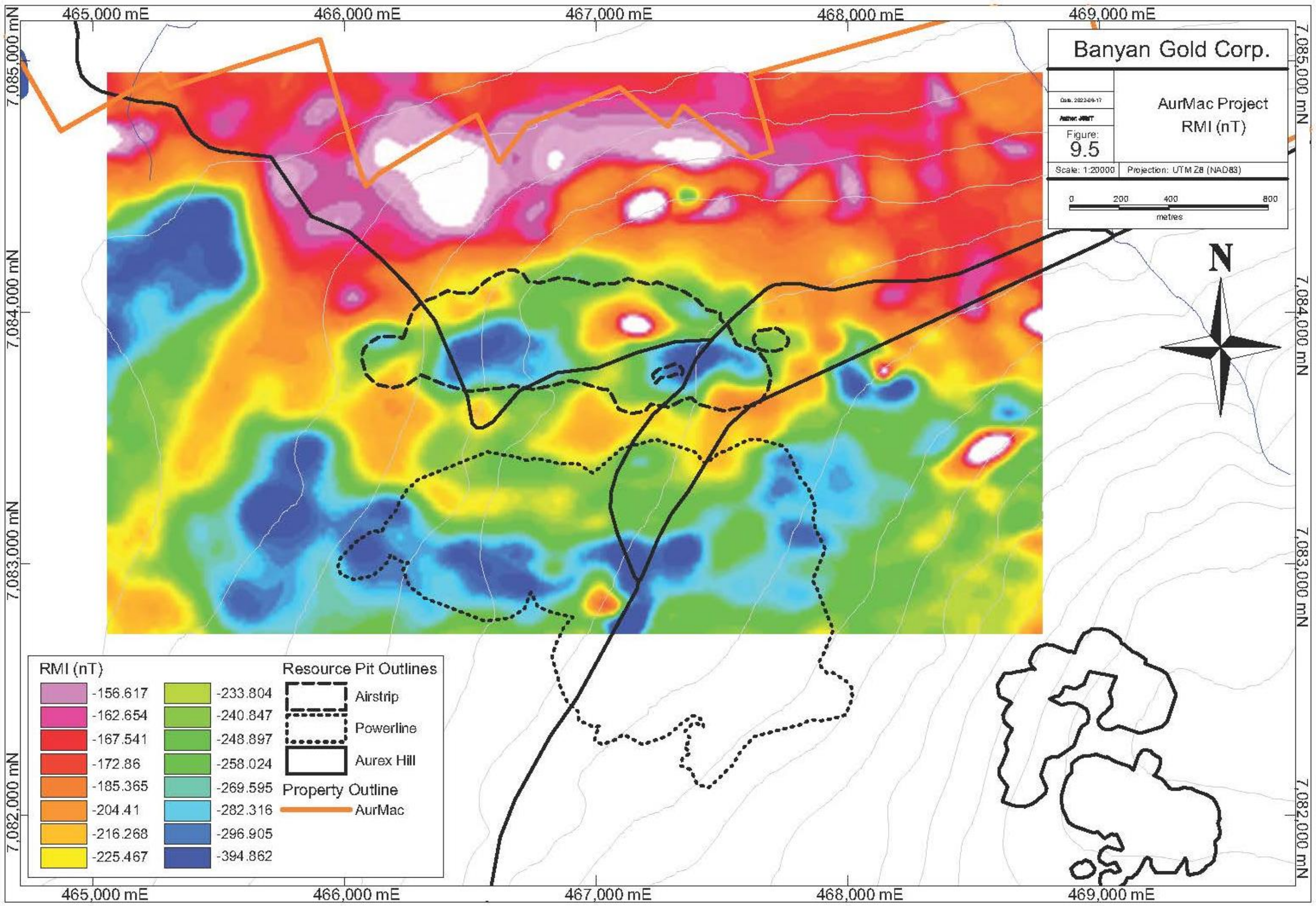
Source: Banyan Gold (2022)

Figure 9-4: AurMac Project Trench Geochemistry Map



Source: Banyan Gold (2022)

Figure 9-5: AurMac Project Residual Magnetic Intensity Map



Source: Banyan Gold (2022)

10 DRILLING

Drilling on the Aurex-McQuesten property has focused primarily on the Airstrip Zone, Powerline Zone and the Aurex Hill Zone. Eight historical drilling campaigns have tested these zones in 1981, 1983, 1997, 2000, 2003a, 2003b, 2010 and 2012. Banyan has conducted diamond drilling programs in each of 2017, 2018, 2019, 2020, 2021. The general distribution of drill holes on the property is shown in Figure 10-1. Appendix 5A through 5C presents a listing of all AurMac drill hole locations as well as those utilized to generate the AurMac Resource Model, respectively, as well as drilling orientations.

Airstrip Zone results of the drill programs are presented in the context of the mineralization observed in the two calcareous lithologies: CAL1 and CAL2. Powerline Zone results are presented in the context of the mineralization observed in 6 parallel mineralized zones: MIN4, MIN5, MIN6, MIN7, MIN8, and MIN9. Aurex Hill Zone results are presented in the context of the mineralization observed in 3 parallel zones: AX_MIN1, AX_MIN2, and AX_MIN3.

10.1 Drilling Completed by Previous Operators

10.1.1 Island Mining & Exploration Drilling (1981 & 1983)

In 1981, Island Mining and Exploration conducted diamond drilling to test the Ag-Pb-Zn Wayne occurrence in the area now referred to as the Airstrip Zone. A total of 1,212 m in 14 holes were drilled to test the NS trending vein structure over a strike length of 130 m and to vertical depths of less than 80 m (Elliot, 1981; Archer & Elliot, 1982). The holes were all inclined and drilled along EW to WNW-ESE trends, approximately parallel to the stratigraphy in this area. Records for these holes are incomplete and photocopies of original drill logs indicate that only selected samples were analyzed for silver, lead, zinc, gold and antimony. This core was reportedly stored at the Yukon core library, but the record has been largely destroyed by later sampling.

Although the 1981 program targeted the Ag-Pb-Zn Wayne occurrence, several of the drill holes encountered gold values associated with intervals of pyrrhotite skarn mineralization. In 1983, Island Mining and Exploration conducted diamond drilling approximately 500 m to the east of the 1981 drilling. A total of 795.6 m in 7 holes were drilled vertically (Elliot, 1983; Bergvinson, 1983). Records for these holes are incomplete and photocopies of original drill logs indicate that only selected samples were analyzed for silver, lead, zinc, gold and antimony. The exact positions of the 1981 and 1983 drill holes are uncertain and were calculated from georeferenced historic sketches. Available records do not indicate the original target of the 1983 drilling program, but it may be from results of historic trenching and/or geophysical responses from early surveys.

10.1.2 Yukon Revenue Mines Drilling (1993, 1994 & 1996)

In 1993, Yukon Revenue Mines conducted rotary air blast (RAB) drilling on Aurex Hill to test the area for Fort Knox style mineralization. A total of 3,230 m in 148 holes were drilled to test for the presence of near surface gold mineralization. Majority of the RAB holes went to a depth of 15 m with only 7 holes going deeper, to a maximum depth of 45 m (McFaull, 1993).

In 1994, Yukon Revenue Mines conducted rotary air blast (RAB) drilling on Aurex Hill to follow up on the 1993 drill program. A total of 6,460 m in 202 holes were drilled to test for the presence of near surface gold mineralization. Majority of the RAB holes went to a depth of 40 m (McFaull, 1994).

In 1996, Yukon Revenue Mines conducted rotary air blast (RAB) drilling on Aurex Hill to follow up on the 1994 drill program. A total of 2,840 m in 92 holes were drilled to test for the presence of near surface gold mineralization. Majority of the RAB holes went to a depth of 40 m.

Records for the 1993 and 1994 drill programs are summarized in assessment reports and original drill logs indicate all samples were analyzed for gold, arsenic, antinomy and bismuth. The 1996 results are not summarized in an assessment report and only available digitally. The exact positions of the RAB drill holes are uncertain and were calculated from georeferenced historic sketches and orthophoto imagery.

10.1.3 Eagle Plain Resources Drilling (1997)

In 1997, Eagle Plane Resources sampled un-assayed sections of drill core from selected 1981 drill holes and carried out a reverse circulation drill program that consisted of 299 m in seven (7) drill holes on the Airstrip Zone (Kreft, 1997; Schulze, 1997). Drilling was completed using Midnight Sun Drilling of Whitehorse, Yukon. The 1997 RC drilling program tested in proximity to the 1981 and 1983 drilling areas. In the western area, four holes were drilled vertically (RC97-02 to -05) to a depth of up to 65 m. In the eastern area, three holes (RC97-01, 01a, 06) were drilled to the north across the stratigraphy.

10.1.4 Newmont Exploration of Canada Drilling (2000)

In 2000, Newmont Exploration of Canada used Major Drilling of Smithers, B.C to a carry out a diamond drilling program in the Airstrip Zone. A total of 883.2 m from five drill holes which tested four targets in the Airstrip Zone while one targeted a geophysical response in the vicinity of anomalous auger sampling results, stratigraphically above the main calcareous host rock to the gold mineralization. The results from this program were not published in an assessment report. A digital database of this information was adopted from AXU. Photocopies of original logs and assay certificates are contained within internal reports stored at Banyan's Vancouver office. All drillcore from this drill campaign is cross-stacked and being stored at AXU facilities near the historic town of Elsa, Yukon.

10.1.5 SpectrumGold Drilling (2003a)

In 2003, SpectrumGold used Britton Bros. of Smithers, BC to carry out a diamond drilling program in the Airstrip Zone. A total of 3,071.8 m were drilled in eighteen holes which provided widely spaced drill hole coverage to test the continuity of mineralization over 1.4 km of the Airstrip Zone (Brownlee & Stammers, 2003). A total of 952.8 m in six holes tested the western area (MQ03-06,07,08,09,14,15) and 862.6 m in five holes tested the eastern area (MQ03-13,20,21,22,23). A single hole (MQ03-12) tested anomalous trenching results in the northern area of the Airstrip Zone and two holes (MQ 03-18, 19) tested high magnetic responses north of the Airstrip Zone.

All drill core from this drill campaign is cross-stacked and being stored at AXU facilities near the historic town of Elsa, Yukon.

10.1.6 StrataGold Drilling (2003b)

In 2003, StrataGold carried out a diamond drilling program in the Powerline Zone, Snow Drift Zone, and Aurex Hill Zone (Hladky, 2003). A total of 894 m were drilled in 4 holes in the Powerline Zone (AX-03-10, AX-03-12, AX-03-22, AX-03-25). A total of 472 m were drilled in 3 holes in the Snow Drift Zone (AX-03-03, AX-03-08, AX-03-11a). A total of 2,314 m were drilled in 16 holes in the Aurex Hill Zone (AX-03-01 to AX-03-02, AX-03-04 to AX-03-07, AX-03-09, AX-03-14, AX-03-16 to AX-03-21, AX-03-23 to AX-03-24). A total of 190 m were drilled in 2 holes testing a magnetic anomaly in an area 2 km west of the Airstrip Zone (AX-03-13, AX-03-15). All drillcore from this drill campaign is cross-stacked and being stored at AXU facilities near the historic town of Elsa, Yukon.

10.1.7 Alexco Resources Drilling (AXU) (2010 & 2012)

In 2010, AXU carried out an RC drilling program in and around the Airstrip Zone. A total of 24 m were drilled in 2 holes in the Airstrip Zone (KR10-24, KR10-26). A total of 72 m were drilled in 3 holes northwest of the Airstrip Zone (KR10-19, KR10-21, KR10-22). A total of 9 m were drilled in 1 hole northeast of the Airstrip Zone (KR10-28). The 2010 program was part of a larger program to test overburden depth and fulfill assessment requirements on claims in the McQuesten Valley.

In 2012, AXU carried out a diamond drilling program in the Airstrip Zone. A total of 1,275 m were drilled in 5 holes in the Airstrip Zone (K-12-0487, K-12-0489, K-12-0490, K-12-0492, K-12-0493). The holes were all inclined and drilled to the north across the stratigraphy in this area. These holes were designed to test a potential deep source of fluids/mineralization and or the association of the aplite dyke with gold mineralization. The holes were collared in the area of historic drilling and trenching and within the calcareous stratigraphy most favorable for gold mineralization. All drill core from this drill campaign is cross-stacked and being stored at AXU facilities near the historic town of Elsa, Yukon.

10.2 Drilling Completed by Banyan

10.2.1 Banyan Drilling (2017)

In 2017, Banyan Gold carried out a diamond drilling program in the Airstrip Zone and the Aurex Hill Zone. A total of 913 m were drilled in 6 holes in the Airstrip Zone (MQ-17-24 to MQ-17-29). A total of 509 m were drilled in 4 holes in the Aurex Hill Zone (AX-17-026 to AX-17-029). Results from the 2017 drill program in the Airstrip Zone and Aurex Hill Zone are summarized in Table 10-1 and Table 10-2, respectively. All reported widths (m) for results below refer to drilled downhole intervals rather than true widths.

Table 10-1: Airstrip Zone 2017 Mineralized Intercepts within CAL1 and CAL2 Units

Hole ID	CAL1 (m)	CAL1 (Au g/t)	CAL2 (m)	CAL2 (Au g/t)
MQ-17-024	70.1	0.42	15.8	0.68
MQ-17-025	44.2	0.14	21.2	0.42
MQ-17-026	76.4	0.76	6.8	1.76
MQ-17-027	34.8	0.41	-	-
MQ-17-028	78.9	0.42	3.7	0.52
MQ-17-029	107.7	0.66	-	-

Source: Banyan Gold (2022)

Table 10-2: Aurex Hill Zone 2017 Mineralized Intercepts within MIN1 to MIN3 Units

Hole ID	MIN1 (m)	MIN1 (Au g/t)	MIN2 (m)	MIN2 (Au g/t)	MIN3 (m)	MIN3 (Au g/t)
AX-17-26	-	-	-	-	95.2	0.18
AX-17-27	-	-	-	-	28.1	0.24
AX-17-28	-	-	-	-	58.2	0.50
AX-17-29	-	-	44.4	0.21	41.9	0.22

Source: Banyan Gold (2022)

10.2.2 Banyan Drilling (2018)

In 2018, Banyan Gold carried out a diamond drilling program in the Airstrip Zone. A total of 1,255 m were drilled in 10 holes in the Airstrip Zone (MQ-18-30 to -37, -39 to -40). A total of 89 m were drilled in 1 hole stratigraphically below the Airstrip Zone (MQ-18-38). A total of 70 m were drilled in 1 hole stratigraphically above the Airstrip Zone (MQ-18-41). Results from the 2018 drill program in the Airstrip Zone are summarized in Table 10-3. All reported widths (m) for results below refer to drilled downhole intervals rather than true widths.

Table 10-3: Airstrip Zone 2018 Mineralized Intercepts within CAL1 and CAL2 Units

Hole ID	CAL1 (m)	CAL1 (Au g/t)	CAL2 (m)	CAL2 (Au g/t)
MQ-18-30	50.2	0.51	10.7	3.56
MQ-18-31	44.9	0.28	-	-
MQ-18-32	47.2	0.38	-	-
MQ-18-33	80.3	0.32	-	-

Hole ID	CAL1 (m)	CAL1 (Au g/t)	CAL2 (m)	CAL2 (Au g/t)
MQ-18-34	114.5	0.74	-	-
MQ-18-35	78.6	0.27	-	-
MQ-18-36	76.5	0.49	-	-
MQ-18-37	85.9	0.49	5.05	1.00
MQ-18-39	24.9	0.33	-	-
MQ-18-40	13.5	0.32	-	-

Source: Banyan Gold (2022)

10.2.3 Banyan Drilling (2019)

In 2019, Banyan Gold carried out a diamond drilling in the Airstrip Zone and Powerline Zone. Banyan also carried out an RC drilling program in the Airstrip Zone. A total of 3,012 m were diamond drilled in 23 holes in the Airstrip Zone (MQ-19-42 to -64). A total of 497 m were RC drilled in 5 holes in the Airstrip Zone (MQRC-19-01 to -05). A total of 1,375 m were diamond drilled in the Powerline Zone (AX-19-30 to -40). Results from the 2019 drill program in the Airstrip Zone are summarized in Table 10-4. Results from the 2019 drill program in the Powerline Zone are summarized in Table 10-5. All reported widths (m) for results below refer to drilled downhole intervals rather than true widths.

Table 10-4: Airstrip Zone 2019 Mineralized Intercepts within CAL1 and CAL2 Units

Hole ID	CAL1 (m)	CAL1 (Au g/t)	CAL2 (m)	CAL2 (Au g/t)
MQ-19-42	54.9	0.32	21.9	1.76
MQ-19-43	41.2	0.44	12.4	3.09
MQ-19-44	92.2	0.47	12.0	2.55
MQ-19-45	59.9	0.58	11.0	0.64
MQ-19-46	52.7	0.45	6.0	0.18
MQ-19-47	60.2	0.48	2.7	2.00
MQ-19-48	90.9	0.42	6.4	0.31
MQ-19-49	36.2	0.61	3.0	0.17
MQ-19-50	12.9	0.97	2.0	0.43
MQ-19-51	4.5	0.54	2.8	0.35
MQ-19-52	73.9	0.42	2.9	12.49
MQ-19-53	50.0	0.24	6.7	0.17
MQ-19-54	98.0	0.71	5.1	0.56
MQ-19-55	50.3	0.31	9.0	1.75

Hole ID	CAL1 (m)	CAL1 (Au g/t)	CAL2 (m)	CAL2 (Au g/t)
MQ-19-56	74.5	0.47	14.5	0.87
MQ-19-57	33.7	0.40	7.5	0.30
MQ-19-58	23.2	0.39	2.9	0.6
MQ-19-59	77.0	0.61	5.8	1.44
MQ-19-60	16.7	0.37	-	-
MQ-19-61	15.3	0.23	-	-
MQ-19-62	1.4	0.54	-	-
MQ-19-63	2.3	0.61	-	-
MQ-19-64	45.2	0.26	2.4	0.29
MQRC-19-01	30.5	0.30	7.6	1.63
MQRC-19-02	42.7	0.43	10.7	3.15
MQRC-19-03				
MQRC-19-04	-	-	7.6	0.77
MQRC-19-05	77.7	0.36	15.2	1.30

Source: Banyan Gold (2022)

Table 10-5: Powerline Zone 2019 Mineralized Intercepts within MIN4 and MIN9 Units

Hole ID	MIN4 (m)	MIN4 (Au g/t)	MIN5 (m)	MIN5 (Au g/t)	MIN6 (m)	MIN6 (Au g/t)	MIN7 (m)	MIN7 (Au g/t)	MIN8 (m)	MIN8 (Au g/t)	MIN9 (m)	MIN9 (Au g/t)
AX-19-30	-	-	44.2	0.64	14.4	0.23	18.1	0.35	10.1	0.21	-	-
AX-19-31	-	-	43.2	0.29	33.5	0.84	-	-	-	-	-	-
AX-19-32	-	-	19.5	0.30	4.1	0.28	-	-	-	-	-	-
AX-19-33	-	-	15.2	0.71	16.7	1.10	-	-	-	-	-	-
AX-19-34	-	-	13.4	0.78	12.8	0.3	2.2	0.54	9.1	0.24	-	-
AX-19-35	14.5	0.90	29.1	0.30	15.5	0.63	-	-	-	-	-	-
AX-19-36	34.4	0.49	11.4	0.75	11.5	0.23	-	-	-	-	-	-
AX-19-37	29.2	0.22	18.0	0.29	7.4	0.46	-	-	-	-	-	-
AX-19-38	-	-	21.0	0.36	14.6	0.14	38.5	0.37	-	-	-	-
AX-19-39	34.9	0.57	31.5	0.64	19.5	0.39	-	-	-	-	-	-
AX-19-40	-	-	30.4	0.57	3.0	1.23	-	-	-	-	-	-

Source: Banyan Gold (2022)

10.2.4 Banyan Drilling (2020)

In 2020, Banyan Gold carried out a diamond drilling in the Airstrip Zone, Powerline Zone and Aurex Hill Zone. A total of 5,494 m were diamond drilled in 29 holes in the Airstrip Zone (MQ-20-65 to -93). A total of 3,479 m were diamond drilled in 19 holes in the Powerline Zone (AX-20-41 to -51 and AX-20-58 to -65). Results from the 2020 drill program in the Airstrip Zone, Powerline Zone and Aurex Hill Zone are summarized in Table 10-6, Table 10-7 and Table 10-8, respectively. All reported widths (m) for results below refer to drilled downhole intervals rather than true widths.

Table 10-6: Airstrip Zone 2020 Mineralized Intercepts within CAL1 and CAL2 Units

Hole ID	CAL1 (m)	CAL1 (Au g/t)	CAL2 (m)	CAL2 (Au g/t)
MQ-20-65	102.5	0.24	-	-
MQ-20-66	131.3	0.29	-	-
MQ-20-67	47.7	1.02	3.4	4.82
MQ-20-68	17.0	0.19	3.8	0.52
MQ-20-70	92.2	0.29	7.3	0.64
MQ-20-71	116.4	0.75	4.6	0.50
MQ-20-72	No significant intercepts			
MQ-20-73	26.4	0.19	2.9	0.17
MQ-20-74	98.1	0.38	6.8	0.57
MQ-20-75	70.7	0.33	4.5	0.36
MQ-20-76	32.5	0.75	8.9	0.38
MQ-20-77	96.0	0.42	3.5	1.20
MQ-20-78	65.2	0.64	6.5	0.03
MQ-20-79	41.0	0.39	4.4	0.06
MQ-20-80	99.0	0.33	1.8	4.1
MQ-20-81	107.0	0.15	6.0	0.61
MQ-20-82	114.8	0.59	-	-
MQ-20-83	80.4	0.31	1.5	0.20
MQ-20-85	29.5	0.42	4.4	0.68
MQ-20-86	87.6	0.74	1.3	3.29
MQ-20-87	126.7	0.53	-	-
MQ-20-88	120.0	0.27	-	-
MQ-20-89	94.9	0.31	-	-
MQ-20-90	69.8	0.24	5.4	0.30
MQ-20-91	89.4	0.23	-	-

Hole ID	CAL1 (m)	CAL1 (Au g/t)	CAL2 (m)	CAL2 (Au g/t)
MQ-20-92	109.1	0.22	-	-
MQ-20-93	59.8	0.62	5.5	0..38

Source: Banyan Gold (2022)

Table 10-7: Powerline Zone 2020 Mineralized Intercepts within MIN4 and MIN9 Units

Hole ID	MIN4 (m)	MIN4 (Au g/t)	MIN5 (m)	MIN5 (Au g/t)	MIN6 (m)	MIN6 (Au g/t)	MIN7 (m)	MIN7 (Au g/t)	MIN8 (m)	MIN8 (Au g/t)	MIN9 (m)	MIN9 (Au g/t)
AX-20-41	-	-	7.7	0.54	21.5	0.49	28.9	0.35	56.3	0.24	-	-
AX-20-42	49.3	0.28	27.7	0.38	21.1	0.68	26.5	0.65	-	-	-	-
AX-20-43	3.75	0.32	44.0	0.59	51.5	1.04	14.0	0.41	5.0	1.30	-	-
AX-20-44	6.0	0.33	45.5	0.24	42.0	0.40	7.0	0.88	2.8	0.32	-	-
AX-20-45	27.0	0.46	1.1	0.33	20.4	0.22	41.0	0.28	1.56	0.15	-	-
AX-20-46	3.1	0.24	42.3	0.64	3.0	0.19	5.9	0.27	11.0	0.30	-	-
AX-20-47	-	-	-	-	10.0	0.30	37.4	1.16	18.0	0.37	4.5	0.25
AX-20-49	-	-	-	-	6.1	0.26	16.5	0.35	21.5	0.22	27.3	0.33
AX-20-50	-	-	-	-	10.0	0.11	11.0	0.11	22.7	0.39	8.5	0.14
AX-20-51	-	-	14.5	0.22	23.5	0.14	11.5	0.38	31.0	0.34	16.0	0.27
AX-20-58	-	-	4.0	0.76	3.5	0.16	24.2	0.33	6.1	0.97	-	-
AX-20-59	-	-	36.4	1.44	3.5	1.67	48.6	0.37	14.7	0.59	-	-
AX-20-60	-	-	16.0	0.14	18.0	0.41	71.5	0.33	9.7	4.59	-	-
AX-20-61	-	-	14.9	0.27	10.5	0.31	23.1	0.32	3.0	0.65	1.5	0.31
AX-20-62	-	-	19.1	1.09	4.0	0.35	-	-	-	-	-	-
AX-20-63	-	-	22.6	1.02	28.2	0.52	34.3	1.61	37.1	0.16	-	-
AX-20-64	-	-	10.1	0.64	48.5	0.49	16.9	2.96	8.54	0.20	1.3	0.58
AX-20-65	-	-	24.2	0.27	43.2	0.49	15.9	0.44	2.5	2.07	-	-

Source: Banyan Gold (2022)

Table 10-8: Aurex Hill Zone 2020 Mineralized Intercepts within MIN1 to MIN3 Units

Hole ID	MIN1 (m)	MIN1 (Au g/t)	MIN2 (m)	MIN2 (Au g/t)	MIN3 (m)	AX_MIN3 (Au g/t)
AX-20-52	67.3	0.16	94.2	0.21	-	-
AX-20-53	26.2	0.23	83.5	0.12	-	-
AX-20-54	20.5	0.91	76.5	0.20	-	-
AX-20-55	71.0	0.20	-	-	-	-

Hole ID	MIN1 (m)	MIN1 (Au g/t)	MIN2 (m)	MIN2 (Au g/t)	MIN3 (m)	AX_MIN3 (Au g/t)
AX-20-56	112.3	0.24	79.0	0.29	-	-
AX-20-57	43.2	0.61	61.5	0.20	-	-

Source: Banyan Gold (2022)

10.2.5 Banyan Drilling (2021)

In 2021, Banyan Gold carried out a diamond drilling in the Powerline Zone and Aurex Hill Zone. A total of 26,128 m were diamond drilled in 121 holes in the Powerline Zone (AX-21-66 to -115 and AX-21-134 to -204). A total of 4,203 m were diamond drilled in 17 holes in the Aurex Hill Zone (AX-21-116 to -132). Results from the 2021 drill program in the Powerline Zone and Aurex Hill Zone are summarized in Table 10-9 and Table 10-10, respectively. All reported widths (m) for results below refer to drilled downhole intervals rather than true widths.

Table 10-9: Powerline Zone 2021 Mineralized Intercepts within MIN4 and MIN9 Units

Hole ID	MIN4 (m)	MIN4 (Au g/t)	MIN5 (m)	MIN5 (Au g/t)	MIN6 (m)	MIN6 (Au g/t)	MIN7 (m)	MIN7 (Au g/t)	MIN8 (m)	MIN8 (Au g/t)	MIN9 (m)	MIN9 (Au g/t)
AX-21-66	-	-	-	-	1.0	1.17	25.9	0.67	24.6	1.24	24.4	0.21
AX-21-67	-	-	-	-	45.7	0.38	48.1	0.37	30.1	0.41	27.0	0.66
AX-21-68	-	-	-	-	2.8	0.31	50.3	0.60	7.6	0.97	25.0	0.15
AX-21-69	6.1	0.20	45.2	0.48	15.1	0.53	1.2	0.36	1.8	0.17	1.5	0.18
AX-21-70			7.2	0.34	46.6	0.75	34.1	0.45	-	-	-	-
AX-21-71	4.6	0.27	18.3	0.19	51.8	0.55	1.6	2.18	1.5	0.19	-	-
AX-21-72	2.2	1.26	9.2	0.19	32.0	0.30	14.3	0.40	1.5	0.27	-	-
AX-21-73	1.5	0.57	23.1	0.22	81.2	0.82	22.8	0.63	19.8	0.29	-	-
AX-21-74	12.4	0.17	15.2	0.28	2.3	0.69	20.1	0.22	-	-	-	-
AX-21-75	-	-	2.0	0.31	44.2	0.85	20.7	0.30	13.7	0.20	-	-
AX-21-76	13.7	0.17	14.8	0.22	1.8	0.30	33.7	0.26	4.4	0.12	-	-
AX-21-77	-	-	18.3	0.32	42.7	0.39	47.0	0.51	18.8	0.20	1.3	0.24
AX-21-78	-	-	-	-	21.9	0.36	13.5	0.22	15.2	0.23	17.9	0.20
AX-21-79	-	-	21.3	0.31	51.8	0.59	54.3	0.42	1.4	0.46	2.4	0.60
AX-21-80	-	-	-	-	25.9	0.20	16.8	0.22	25.7	0.30	13.1	0.47
AX-21-81	-	-	-	-	51.8	0.53	24.4	0.26	7.7	0.24	25.4	0.43
AX-21-82	-	-	-	-	6.1	0.15	9.5	0.24	10.7	0.19	46.7	0.28
AX-21-83	-	-	-	-	39.0	0.26	36.9	0.47	32.0	0.21	2.1	0.40
AX-21-84	-	-	-	-	33.5	0.36	2.0	0.30	7.6	0.27	28.7	0.17

Hole ID	MIN4 (m)	MIN4 (Au g/t)	MIN5 (m)	MIN5 (Au g/t)	MIN6 (m)	MIN6 (Au g/t)	MIN7 (m)	MIN7 (Au g/t)	MIN8 (m)	MIN8 (Au g/t)	MIN9 (m)	MIN9 (Au g/t)
AX-21-85	-	-	-	-	9.2	0.32	59.7	0.20	1.5	0.36	24.9	0.22
AX-21-86	-	-	-	-	50.3	0.56	42.1	0.28	24.4	0.35	1.6	0.20
AX-21-87	-	-	-	-	12.2	0.85	15.6	0.31	2.6	0.24	21.1	0.39
AX-21-88	-	-	1.5	0.57	33.3	0.30	23.5	3.07	22.8	0.28	1.5	0.21
AX-21-89	-	-	-	-	-	-	9.4	0.19	7.6	0.31	24.4	0.34
AX-21-90	-	-	1.6	0.88	33.6	0.21	29.8	0.44	16.2	0.20	3.1	0.36
AX-21-91	-	-	25.9	0.47	1.6	0.18	57.6	0.64	12.5	0.18	1.3	0.24
AX-21-92	-	-	-	-	11.5	0.65	22.8	0.33	22.8	0.67	54.9	0.24
AX-21-93	-	-	45.7	0.69	4.3	0.50	34.4	0.21	-	-	-	-
AX-21-94					1.5	0.32	28.0	0.28	19.8	0.44	14.9	0.19
AX-21-95			20.8	0.13	5.8	0.53	52.3	0.70				
AX-21-96					34.1	0.44	48.8	0.33	17.4	0.16	22.9	0.24
AX-21-97	52.8	0.32	25.3	0.44	39.6	0.79	19.8	0.83	-	-	-	-
AX-21-98					6.7	0.22	38.1	0.24	13.9	0.49	0.9	0.66
AX-21-99	29.0	0.12	45.5	0.95	20.3	0.84	16.8	0.43	1.5	0.24	1.5	0.49
AX-21-100	43.1	1.13	25.1	0.22	49.4	0.53	48.5	0.71	4.0	0.25	-	-
AX-21-101	59.9	1.19	17.7	1.09	33.8	0.45	2.9	0.88	16.5	0.34	1.9	0.11
AX-21-102	11.5	0.42	12.2	0.22	16.8	0.28	20.1	0.35	7.6	0.41	1.5	0.27
AX-21-103	19.7	0.23	27.4	0.70	29.3	0.22	14.7	0.75	7.1	0.51	1.5	0.22
AX-21-104	24.4	0.20	37.1	0.21	6.7	0.18	16.8	0.25	-	-	-	-
AX-21-105	9.3	0.68	21.6	0.12	15.3	0.92	6.3	0.93	-	-	-	-
AX-21-106	15.8	0.22	6.3	0.16	1.6	0.24	9.6	0.28	1.5	0.28	-	-
AX-21-107	13.7	0.33	12.2	0.13	2.2	0.50	12.3	0.25	10.0	0.28	-	-
AX-21-108	32.9	0.22	1.8	0.81	6.1	0.44	1.5	7.90	-	-	-	-
AX-21-109	6.9	0.31	27.2	0.36	20.7	0.27	31.0	0.19	10.7	0.20	10.8	0.68
AX-21-110	18.2	0.24	10.7	0.14	10.6	0.19	1.5	1.63	8.0	0.15	-	-
AX-21-111	-	-	27.5	0.44	30.9	0.73	53.0	0.21	15.5	0.39	-	-
AX-21-112	21.0	0.13	12.1	0.12	11.2	0.43	82.0	0.53	24.7	0.21	4.5	0.30
AX-21-113	28.2	1.28	57.7	0.12	12.3	0.31	29.5	0.18	7.6	0.49	-	-
AX-21-114	1.3	0.30	29.7	0.59	42.5	0.20	21.3	0.17	1.0	0.30	-	-
AX-21-115	7.2	0.26	12.5	0.20	3.5	0.36	16.5	0.51	1.4	0.55	-	-
AX-21-134	21.0	0.47	45.6	0.59	26.9	0.22	1.6	1.78	1.5	1.74	1.4	1.38
AX-21-135	18.3	0.30	42.4	0.72	6.1	1.32	27.2	0.47	7.7	0.23	-	-
AX-21-136	7.4	0.53	32.6	0.53	32.2	0.37	62.4	0.27	11.0	0.07	4.2	0.50
AX-21-137	10.7	1.78	58.9	0.25	35.4	0.49	32.6	0.40	-	-	-	-
AX-21-138	25.9	0.39	34.7	0.21	45.7	0.45	50.9	0.27	1.5	0.63	-	-
AX-21-139	48.0	1.88	53.8	0.72	14.8	0.46	31.7	0.18	-	-	-	-

Hole ID	MIN4 (m)	MIN4 (Au g/t)	MIN5 (m)	MIN5 (Au g/t)	MIN6 (m)	MIN6 (Au g/t)	MIN7 (m)	MIN7 (Au g/t)	MIN8 (m)	MIN8 (Au g/t)	MIN9 (m)	MIN9 (Au g/t)
AX-21-140	19.0	0.60	64.5	0.55	40.1	0.58	45.0	0.54	10.0	0.45	9.5	0.84
AX-21-141	25.6	0.33	32.6	0.60	25.2	0.32	12.5	0.08	-	-	-	-
AX-21-142	12.5	0.29	31.6	1.08	18.4	1.25	1.2	3.77	-	-	-	-
AX-21-143	25.3	0.85	45.8	0.33	8.6	0.42	41.4	0.51	8.0	0.88	-	-
AX-21-144	14.5	0.18	42.5	0.35	1.3	0.63	5.7	0.24	-	-	-	-
AX-21-145	12.2	0.25	36.5	0.49	9.3	0.13	-	-	-	-	-	-
AX-21-146	3.3	0.45	4.6	0.74	7.6	0.19	27.1	0.19	-	-	-	-
AX-21-147	11.0	0.16	30.7	0.28	28.5	0.24	25.3	0.57	-	-	-	-
AX-21-148	9.7	0.20	23.5	0.74	9.8	1.52	4.6	1.05	1.5	0.89	1.0	0.51
AX-21-149	40.4	0.32	22.3	0.46	20.2	0.49	12.2	0.28	-	-	-	-
AX-21-150	-	-	41.7	0.66	12.6	0.94	53.2	0.43	22.3	0.32	18.9	0.22
AX-21-151	37.5	0.96	25.9	2.88	4.5	0.24	17.9	0.24	8.5	0.14	-	-
AX-21-152	-	-	21.3	0.25	15.0	0.19	25.3	1.40	15.4	0.19	16.0	0.56
AX-21-153	-	-	16.8	0.52	26.2	0.49	56.3	0.33	16.8	0.30	1.1	0.16
AX-21-154	25.0	0.70	38.4	0.81	32.8	0.37	9.5	0.50	8.9	0.92	1.5	0.64
AX-21-155	-	-	34.0	0.29	18.5	0.30	8.4	0.35	28.3	0.48	8.0	0.11
AX-21-156	-	-	22.4	0.39	29.1	0.69	16.5	0.35	10.6	0.09	-	-
AX-21-157	-	-	18.3	0.50	30.8	0.32	31.2	0.52	1.5	0.44	-	-
AX-21-158	10.1	0.42	25.8	0.35	1.5	1.66	12.4	0.67	1.5	0.19	-	-
AX-21-159	-	-	43.8	0.69	40.7	0.18	1.4	2.13	4.9	1.37	2.7	0.06
AX-21-160	-	-	-	-	42.7	0.81	52.4	0.43	3.1	0.69	11.6	0.62
AX-21-161	14.9	0.49	2.7	0.37	1.5	0.23	10.6	0.19	13.5	0.09	1.5	0.19
AX-21-162	-	-	39.1	0.54	4.5	0.28	34.4	0.43	5.8	0.16	2.9	0.47
AX-21-163	-	-	-	-	32.0	0.45	29.0	0.20	16.5	0.26	10.7	0.21
AX-21-164	-	-	31.6	0.68	11.2	0.17	27.2	0.51	-	-	-	-
AX-21-165	16.1	0.18	14.3	0.30	3.0	0.53	5.2	0.53	-	-	-	-
AX-21-166	-	-	-	-	4.6	0.40	48.6	0.51	14.9	0.20	19.6	0.18
AX-21-167	-	-	30.3	0.45	2.5	0.27	60.2	0.37	1.3	0.31	1.5	0.41
AX-21-168	8.5	0.35	7.3	0.89	1.2	0.29	7.6	0.26	-	-	-	-
AX-21-169	-	-	-	-	15.3	0.36	11.6	0.65	27.6	0.33	4.4	0.24
AX-21-170	-	-	36.8	0.41	32.9	0.58	37.2	1.03	21.7	0.22	-	-
AX-21-171	10.7	0.48	16.8	0.30	-	-	-	-	-	-	-	-
AX-21-172	-	-	-	-	14.0	0.79	16.6	0.25	4.0	0.20	10.4	0.23
AX-21-173	-	-	25.9	0.62	25.7	0.39	78.3	0.27	3.5	0.25	16.3	0.42
AX-21-174	-	-	10.4	0.22	24.4	0.23	3.2	0.12	-	-	-	-
AX-21-175	-	-	30.5	0.44	30.7	0.73	3.6	0.46	1.5	0.6	-	-
AX-21-176	-	-	-	-	22.0	0.76	53.5	0.35	22.2	0.33	11.8	0.28

Hole ID	MIN4 (m)	MIN4 (Au g/t)	MIN5 (m)	MIN5 (Au g/t)	MIN6 (m)	MIN6 (Au g/t)	MIN7 (m)	MIN7 (Au g/t)	MIN8 (m)	MIN8 (Au g/t)	MIN9 (m)	MIN9 (Au g/t)
AX-21-177	-	-	31.1	0.29	24.5	0.35	61.2	0.35	13.7	0.30	7.0	0.23
AX-21-178	-	-	-	-	25.9	0.42	9.1	0.38	4.5	0.22	7.2	0.91
AX-21-179	20.1	0.20	8.6	0.61	4.6	0.35	0.6	6.64	-	-	-	-
AX-21-180	-	-	19.8	0.91	16.8	0.54	59.4	0.22	22.9	0.25	7.6	0.11
AX-21-181	4.1	0.77	16.7	0.17	1.3	0.84	17.0	1.22	-	-	-	-
AX-21-182	-	-	25.9	0.37	15.7	0.40	31.3	0.15	2.2	5.83	-	-
AX-21-183	11.2	0.24	47.6	0.28	35.1	0.34	44.2	0.29	-	-	-	-
AX-21-184	-	-	-	-	3.1	0.36	1.5	0.31	32.8	0.25	40.6	0.14
AX-21-185	-	-	28.6	0.28	17.4	0.36	29.2	0.34	15.2	0.26	12.8	0.36
AX-21-186	7.3	0.15	7.1	0.76	36.0	1.25	5.0	0.88	-	-	-	-
AX-21-187	9.6	0.54	12.2	0.71	50.6	0.46	47.6	0.33	1.4	0.34	1.5	0.30
AX-21-188	-	-	7.6	0.31	53.3	0.76	5.3	0.25	36.6	0.56	-	-
AX-21-189	15.5	2.18	6.7	0.26	50.1	0.22	21.3	0.50	-	-	-	-
AX-21-190	-	-	1.3	0.58	39.8	0.59	35.9	0.26	20.6	0.68	30.1	0.30
AX-21-191	6.1	0.58	36.6	0.55	3.4	1.24	33.3	0.43	7.1	0.58	0.5	0.23
AX-21-192	52.7	0.36	20.1	0.36	6.1	0.83	39.8	0.45	-	-	-	-
AX-21-193	3.1	0.50	7.7	0.26	53.6	0.49	37.7	0.41	35.0	0.33	-	-
AX-21-194	-	-	57.4	0.72	21.1	0.26	1.7	0.69	13.7	0.15	3.7	1.04
AX-21-195	8.1	0.63	20.4	0.38	13.0	0.24	50.9	0.34	10.0	0.52	9.3	0.36
AX-21-196	-	-	6.1	0.37	68.8	0.37	27.4	0.44	7.6	0.70	-	-
AX-21-197	-	-	30.1	0.22	22.9	0.53	79.6	0.90	0.5	0.34	9.9	1.15
AX-21-198	21.2	3.02	3.1	0.21	12.2	0.65	50.1	0.29	10.8	0.25	2.3	0.31
AX-21-199			35.2	0.26	41.3	1.13	57.5	0.38	18.9	1.13	7.7	0.39
AX-21-200	3.1	0.41	32.0	0.30	4.6	1.89	24.6	0.26	1.5	1.43	-	-
AX-21-201	-	-	25.9	0.22	33.5	0.39	64.0	0.24	10.5	0.52	21.9	0.81
AX-21-202	-	-	29.0	2.26	28.9	0.46	57.6	0.06	23.8	0.72	1.5	0.22
AX-21-203	-	-	6.1	0.17	57.9	0.47	19.8	0.47	19.8	0.21	4.8	0.29
AX-21-204	21.8	0.15	30.5	0.52	-	-	-	-	-	-	-	-

Source: Banyan Gold (2022)

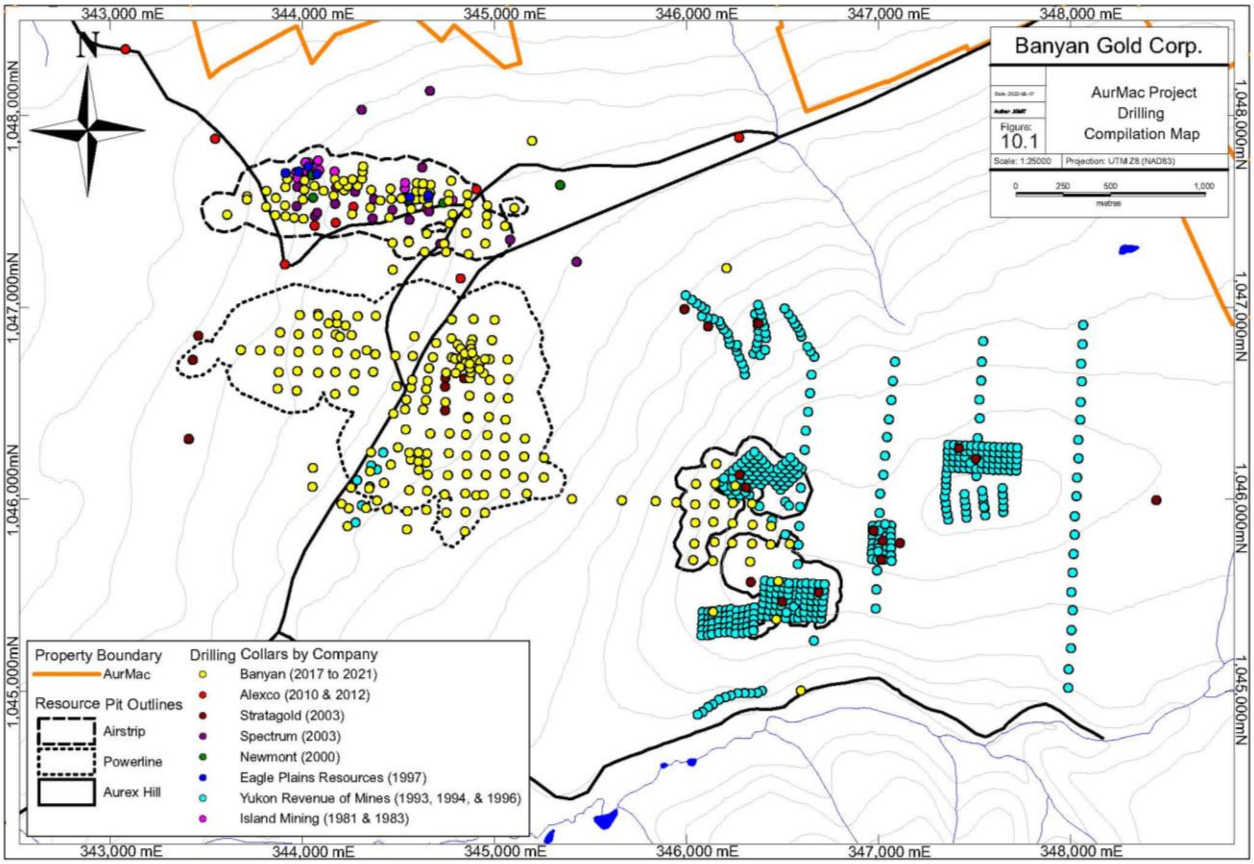
Table 10-10: Aurex Hill Zone 2021 Mineralized Intercepts within AX_MIN1 to AX_MIN3 Units

Hole ID	MIN1 (m)	MIN1 (Au g/t)	MIN2 (m)	MIN2 (Au g/t)	MIN3 (m)	MIN3 (Au g/t)
AX-21-116	-	-	63.0	0.26	78.7	0.40
AX-21-117	-	-	76.2	0.16	100.6	0.28
AX-21-118	-	-	59.4	0.20	109.7	0.31

Hole ID	MIN1 (m)	MIN1 (Au g/t)	MIN2 (m)	MIN2 (Au g/t)	MIN3 (m)	MIN3 (Au g/t)
AX-21-119	-	-	115.8	0.21	89.1	0.32
AX-21-120	-	-	96.6	0.21	89.2	0.35
AX-21-121	12.2	0.10	77.9	0.29	21.0	0.17
AX-21-122	-	-	94.5	0.17	76.2	0.14
AX-21-123	21.3	0.36	127.2	0.21	-	-
AX-21-124	-	-	77.8	0.22	103.6	0.09
AX-21-125	44.5	0.17	85.3	0.23	64.1	0.33
AX-21-126	54.2	0.32	82.4	0.18	-	-
AX-21-127	16.2	0.13	64.0	0.15	108.3	0.34
AX-21-128	47.2	0.28	39.1	0.42	-	-
AX-21-129	10.2	0.10	85.4	0.24	113.1	0.34
AX-21-130	72.6	0.19	79.3	0.11	-	-
AX-21-131	30.8	0.34	73.5	0.21	-	-
AX-21-132	96.7	0.09	93.9	0.25	-	-

Source: Banyan Gold (2022)

Figure 10-1: AurMac Project Drilling Compilation Map



Source: Banyan Gold (2022)

11 SAMPLE PREPARATION, ANALYSES AND SECURITY

There are no details available for sample security for the 1981, 1983, 1993, 1994, 1996 and 1997 sampling programs. There are few to no details available regarding sample preparation, for samples collected and analyzed during the 1981, 1983, 1993, 1994, 1996 and 1997 sampling programs. Photocopies of original logs from the 1981 program suggest selected samples were analyzed for gold, silver, lead, zinc and tungsten. Photocopies of assay certificates from the 1983 programs indicate that the drill core samples were analyzed by Bondar-Clegg of Whitehorse. Samples were assayed for gold, silver and tungsten. Photocopies of assay certificates of samples from the 1993, 1994 and 1995 RAB drilling program indicate that they were analyzed for gold by Northern Analytical Labs of Whitehorse. Photocopies of assay certificates of samples from the 1997 RC drilling program indicate that they were analyzed for gold by Northern Analytical Labs of Whitehorse.

The methods of sample preparation, analysis and security for the 1997 and 1998 programs of Viceroy are well documented in the Yukon Assessment Reports (Schulze 1997 & Schulze, 1998). Samples were shipped to Chemex Labs of North Vancouver, BC, and were ring crushed to 150 mesh. A 30g pulp sample was analyzed for gold by fire assay with an atomic adsorption finish. Silver was analyzed by fire assay with a gravimetric finish and a 32-element scan was completed by ICP-AES.

The methods of sample preparation, analysis and security for the 2000 program by Newmont are well documented in an internal report (Caira and Stammers, 2000). All rock and drill core samples were shipped to ALS Chemex Labs in North Vancouver, B.C. for sample preparation and a detailed analysis for gold by fire assay with an atomic adsorption finish and 32 element ICP. In the field, each sample site was marked with orange and blue flagging and an aluminum tag labelled with the date and sample number.

The methods of sample preparation, analysis and security for the 2005, 2010 and 2012 programs by AXU are well documented in the Yukon Assessment Reports (Fingler, 2005; McOnie, 2012). All rock and drill core samples were shipped to ALS Chemex Labs in North Vancouver, B.C. for sample preparation and a detailed analysis for gold by fire assay with an atomic adsorption finish and 32 element ICP.

The methods of sample preparation, analysis and security for the 2017 through 2021 programs by Banyan Gold are well documented in the Yukon Assessment Reports (Gray & Thom, 2018; Gray & Thom, 2019; Gray & Thom, 2021). All drill core and field rock samples collected from the AurMac 2017 drill program were analyzed at Bureau Veritas of Vancouver, B.C. utilizing the MA300, 35-element ICP analytical package with FA450 50-gram Fire Assay with Gravimetric finish for gold on all samples. In 2018 through 2020, the multi element package was switched to AQ200 while the gold analysis remained the same. In 2021, drill core analyses were completed at SGS Canada of Burnaby, B.C. utilizing their GE_IMS21B20 analytical package which comprises a two-acid aqua regia digestion followed by a 36-element ICP-MS scan, in conjunction with the GE_FAA30V5 30g Fire Assay with AAS finish for gold on all samples. Samples with gold content exceeding the analytical thresholds of this package were reanalysed utilizing an additional 30g Fire Assay Gravimetric Finish (SGS Package GO_FAG30V). Towards the end of the 2021 season, drill core was analyzed by Bureau Veritas which included drill holes AX-21-178, -179, -181, -183, -184, -186, -188, -189, -190, -192, -195, -196, -198, -200, -203 and -204. Core samples from 2017 to 2019 were split on-site at AXU core processing facilities, and those from 2020 onwards were split on-site at the Banyan core processing facilities located at km1 on the South McQuesten Access Road. Once split, half samples were placed back in the core boxes and the other half of split samples were sealed in poly bags along with one part of a three-part sample tag. All the 2017 through 2020 and select 2021 (as listed above) samples were shipped to the Bureau Veritas' Whitehorse sample preparatory facilities, and 2021 samples were shipped to the SGS Canada's Whitehorse sample preparatory facilities. Samples were sorted and crushed to appropriate particle size (pulp) for analysis. Pulp samples were shipped to the Bureau Veritas Vancouver laboratory (2017 through 2020 and late 2021) and the SGS Canada Vancouver laboratory (2021) for analysis.

All soil samples were collected from below the organic horizon with hand augers from typical depths between 25 cm and 75 cm. Where permafrost was encountered, no sample was collected. Collected soils were placed in a labelled kraft bag with a sample tag, and field station locations were marked with a labelled piece of flagging tape. All samples collected were analyzed using a portable XRF (Olympus Delta Premium XRF). Soil samples were dried in kraft bags and then transferred into a thin plastic bag (Glad Sandwich Bag) and placed into the XRF workstation and analyzed under a 3 beam SOIL setting of 30:30:30. The XRF results were used to guide which soil samples were selected for laboratory analysis. Soil samples not selected for gold analysis are organized and stored at Banyan storage facilities in Whitehorse. XRF anomalous soil samples were submitted to Bureau Veritas where they were dried at 60ºC and sieved with an 80 mesh (0.180 mm). In 2017, from the sieved fraction, two portions were digested in a 4-acid solution and analyzed for gold via fire assay fusion (FA450) and other elements via ICP-ES analysis (MA300). In 2018 and 2019, from the sieved fraction, 0.5 g were digested in aqua regia solution and analyzed with ICP-MS (AQ200).

12 DATA VERIFICATION

12.1 Quality Assurance and Quality Control (QA/QC) Programs Pre-Banyan

In 1981, Island Mining & Exploration carried out the first recorded drill programs on the Airstrip Zone and followed up with a second drill program in 1983 (Elliot, 1981; Archer & Elliot, 1982; Elliot, 1983; Bergvinson, 1983). A total of 2,008 m were drilled in 21 diamond drill holes. Both drill programs selectively sampled drill core for visible mineralization. This included samples that displayed 1) pyrrhotite-rich, retrograde skarn-like assemblages with crystalline scheelite in weakly foliated calcareous horizons; 2) galena and sphalerite mineralization in veins; and 3) felsic dykes and/or sills with pyritic mineralization associated with quartz-carbonate veins. Duplicate samples were not introduced in the sample stream, nor were blanks or standards used. There was no data verification with rigorous statistical analysis of the data sets from either drill programs.

From 1993 to 1996, Yukon Revenue Mines carried out three (3) rotary percussion drilling programs (McFaull, 1993a; McFaul 1993b; McFaull, 1995). A total of 12,529 m were drilled in 442 Rotary Air Blast (RAB) holes. Duplicate samples were not introduced in the sample stream, nor were blanks or standards used for the 1993, 1994 and 1996 RAB drill programs. Lab certificates are available for the 1993 and 1994 drill programs. The results for the 1996 drill program were not published in an assessment report. A digital database of the 1996 drill program was adopted from Victoria Gold Corp.

In 1997, Eagle Plane Resources sampled un-assayed sections of drill core from selected 1981 drill holes and carried out a reverse circulation drill program that consisted of 299m in six (6) drill holes on the Airstrip Zone (Kreft, 1997; Schulze, 1997). Duplicate samples were not introduced in the sample stream, nor were blanks or standards used for the sampling of un-assayed sections of the 1981 drill program or the 1997 reverse-circulation drill programs. Lab certificates are available for the 1981 sampling program but are not available for the 1997 reverse-circulation drill program. Thorough sampling of the entire length of the reverse circulation holes was completed and assayed for gold. The results from this program were not published in an assessment report. A digital database of this information was adopted from Alexco Resources.

In 1997 and 1998, Viceroy International Exploration completed sampling of un-assayed sections of drill core from 1981 drill holes and carried out a trench program that consisted of 3,748.5 m in 35 trenches (Schulze, 1997; Schulze, 1998). Duplicate samples were not introduced in the sample stream, nor were blanks or standards used for the sampling of un-assayed sections of the 1981 drill program or the 1997 and 1998 trench programs.

In 2000, Newmont Exploration of Canada carried out a diamond drill program on the Airstrip Zone which consisted of 883 m in 5 diamond drill holes. Duplicate samples were not introduced into the sample steam; however, 3 standard reference material samples were introduced into the sample stream. Drilling results were compiled in internal reports and lab certificates are available. The results from this program were not published in an assessment report. A digital database of this information was adopted from AXU. Control sample insertion, from this program, is summarized in Table 12-1.

In 2003, Spectrum Gold carried out a diamond drill program on the Airstrip Zone which consisted of 3,070 m in 18 diamond drill holes (Brownlee & Stammers, 2003). A rigorous QA/QC program that consisted of a blank, standard reference material, and duplicate in each batch of twenty. A rigorous quality control and quality assurance program was implemented for the 2003 diamond drill program that consisted of approximately 15% control sample insertion. The average coefficient of variation for the quarter core duplicate was 0.289, which passes precision threshold targets for these types of samples. The percent relative difference between the standard inserted into the sample stream and their recommended value ranges from 3 to 5%, which passes as a good accuracy. Control sample insertion, from this program, is summarized in Table 12-1.

In 2003, StrataGold carried out a diamond drill program on the Powerline Zone which consisted of 894 m in 4 holes (Hladky, 2003). The QA/QC program involved inserting a quarter core duplicate every 20th sample into the sample stream resulting in a 5% control sample insertion. No blanks or standard reference material was put into the sample stream. The average coefficient of variation for the quarter core duplicates was 0.499. The high coefficient of variation on their quarter core duplicates suggests that this zone is likely influenced by nugget gold. This is in agreement with the observation of visible gold in multiple sections of the core. Control sample insertion, from this program, is summarized in Table 12-1.

In 2010, Alexco Resources carried out an RC drill program on the Airstrip Zone which consisted of 1,275 m in 11 drill holes. Duplicate samples were introduced into the sample stream; however, no standard reference material or blank samples were introduced into the sample stream. Drilling results were compiled in internal reports and lab certificates are available. A digital database of this information was adopted from AXU. In 2012, AXU carried out a diamond drill program which consisted of 1,275 m in 5 drill holes. A rigorous quality control and quality assurance program was implemented for the 2012 diamond drill program that consisted of approximately 15% control sample insertion. The average coefficient of variation for the quarter core duplicates was 0.15, which passes precision threshold targets for these types of samples. The percent relative difference between the standard inserted into the sample stream and their recommended value ranges from 2% to 4%, which passes as a good accuracy. Drilling results were compiled in internal reports and lab certificates are available. A digital database of this information was adopted from AXU. Control sample insertions, from these programs, are summarized in Table 12-1.

Table 12-1: Pre-Banyan Au Duplicate, Standard Reference Material and Blank Sample Insertion Summary

Year	Zone	Half Core Samples	Quarter Core Duplicates	Standard Reference Material	Blanks
1981	Airstrip	59	0	0	0
1983	Airstrip	63	0	0	0
1993	Aurex Hill	960	0	0	0
1994	Aurex Hill	1710	0	0	0
1996	Aurex Hill	900	0	0	0
1997 (1981)	Airstrip	76	0	0	0
1997	Airstrip	97	0	0	0

Year	Zone	Half Core Samples	Quarter Core Duplicates	Standard Reference Material	Blanks
1998 (1981)	Airstrip	396	0	0	0
2000	Airstrip	608	0	3	0
2003	Airstrip	1,924	113	113	113
2003	Powerline	607	32	0	0
2010	Airstrip	170	10	0	0
2012	Airstrip	754	44	45	44

Source: Banyan Gold (2022)

12.2 Quality Assurance and Quality Control (QA/QC) of 2017 through 2021 Drill Programs

In 2017, Banyan carried out a diamond drill program on the Airstrip and Aurex Hill Zones comprising 913 m in 6 holes and 509 m in 4 holes, respectively (Gray & Thom, 2018). In 2018, Banyan carried out a diamond drill program on the Airstrip Zone which consisted of 830 m in 12 holes (Gray & Thom, 2018). In 2019, Banyan carried out a diamond drill and RC drill program on the Airstrip Zone which consisted of 3,012 m in 23 holes and 325 m in 3 holes, respectively (Gray & Thom, 2019). Also in 2019, Banyan carried out a diamond drill program on the Powerline Zone which consisted of 1,375 m in 11 holes. Diamond drilling completed by Banyan in 2020 included 6,087 m in 32 holes on the Airstrip Zone, 3,480 m in 19 holes on the Powerline Zone and 1,067 m in 6 holes on the Aurex Hill Zone. In 2021, Banyan carried out a diamond drill program on both the Powerline Zone and Aurex Hill Zone comprising 26,128 m in 121 holes and 4,410 m in 18 holes, respectively.

A rigorous quality assurance/quality control program was initiated for the Banyan operated AurMac drill programs. A target goal of 5% quarter-core duplicate check assay sample and 5% standard reference material sample program in excess of within assay laboratory duplicates and standards was initiated to provide good control of the quality of gold assay data being reported for the project. Generally, every 10th sample in the sample stream alternated between being a quarter-core duplicate and a standard or blank.

All drill core samples collected from the AurMac 2017 drill program were analyzed at Bureau Veritas of Vancouver, B.C. utilizing the MA300, 35-element ICP analytical package with FA450 50-gram Fire Assay with Gravimetric finish for gold on all samples. From 2018 through 2020, the multi-element package was switched to AQ200. In 2021, drill core analyses were completed at SGS Canada of Burnaby, B.C. utilizing their GE_IMS21B20 analytical package which comprises a two-acid aqua regia digestion followed by a 36-element ICP-MS scan, in conjunction with the GE_FAA30V5 30g Fire Assay with AAS finish for gold on all samples. Samples with gold content exceeding the analytical thresholds of this package were reanalysed utilizing an additional 30g Fire Assay Gravimetric Finish (SGS Package GO_FAG30V). Towards the end of the 2021 season, drill core was analyzed by Bureau Veritas which included drill holes AX-21-178, -179, -181, -183, -184, -186, -188, -189, -190, -192, -195, -196, -198, -200, -203, and -204. Core samples from 2017 to 2019 were split on-site at AXU core processing facilities, and those from 2020 onwards were split on-site at the Banyan core processing facilities at km1 on the South McQuesten Access Road. Once split, half samples were placed back in the core boxes and the other half of split samples were sealed in poly bags along with one part of a three-part sample tag. All the 2017 through 2020 and select 2021 (as listed above) samples were shipped to the Bureau Veritas' Whitehorse sample preparatory facilities, and 2021 samples were shipped to the SGS Canada's Whitehorse sample preparatory facilities. Samples were sorted and crushed to appropriate particle size (pulp) for analysis. Pulp samples were shipped to the Bureau Veritas Vancouver laboratory (2017 through 2020 and late 2021) and the SGS Canada Vancouver laboratory (2021) for analysis.

Quality control procedures used by Banyan Gold to monitor 2017 through 2021 drilling assay results of the AurMac project consisted of inserting a control sample at a frequency of approximately "every 10 samples". Control samples consisted of 1,803 quarter core duplicates, 1,204 standard reference materials and 661 blank samples. In addition, in-house laboratory QA/QC protocols analyzed a total of 656 coarse reject sample duplicates and a total of 1,347 pulp duplicates. Control sample insertions are summarized in Table 12-2.

Table 12-2: Banyan's Au Duplicate, Standard Reference Material and Blank Sample Insertion Summary

Year	Half Core Samples	Quarter Core Duplicates	Lab Coarse Duplicates	Lab Pulp Duplicates	Standard Reference Material	Blanks
2017	874	34	28	24	73	26
2018	1,129	53	27	23	28	27
2019	3,292	177	88	96	93	88
2020	7,475	409	237	224	260	146
2021	20,363	1,130	276	980	750	374

Source: Banyan Gold (2022)

12.2.1 Assessment of Precision Error of 2017 to 2021 Drill Programs

Precision error, or repeatability, is a measure of how close the sample values are to one another and is assessed using duplicate samples. Duplicates in this case are samples of the same material assayed at the same laboratory, using the same procedure, and ideally analyzed in the same batch. There are three main sources of precision error that are introduced in duplicate samples: 1) sample heterogeneity produced in the field sampling, 2) sample preparation at the laboratory, and 3) analytical and instrumental errors. Field (quarter core) duplicates, coarse reject duplicates and pulp duplicates are used to assess the impact of the various sample preparation stages on error. Typical target precision thresholds for duplicates are:

Pulp duplicate duplicates having average coefficient of variation <0.15
Coarse reject duplicates having average coefficient of variation <0.2
Field (quarter core) duplicates having average coefficient of variation <0.5

Coefficient of variation is the universal measure of relative precision error in geological applications (Stanley and Lawie, 2007) and is calculated as:

$$CV_i = \sigma_i/\mu_i = \text{standard deviation of a sample pair 'i' / mean of sample pair 'i'}$$

Average coefficient of variance is calculated using the square root of the mean of the squares (RMS) of the CV of each sample pair:

$$\text{Average CV} = [\text{average}(CV_i^2)]^{1/2}$$

The RMS method of calculating average CV is due to the fact that standard deviations are not additive, but their squares are additive.

The gold CV for quarter core, reject and pulp duplicates for sample analyses performed at Bureau Veritas and SGS Canada laboratories are shown in Figure 12-1 and Figure 12-2 respectively. These scatter plots show that gold duplicates are most varied with quarter core duplicates and least varied with pulp duplicates. Sixty-eight (68) duplicate quarter core samples from Bureau Veritas and one-hundred and forty-four (144) duplicate quarter core samples from SGS Canada Inc. have CV values (>0.707) that result from paired differences more than triple of each other and appear to be displaying 'nuggety' behavior. Four (4) reject paired and two (2) pulp paired duplicate(s) from Bureau Veritas Inc., and thirteen (13) reject paired and twenty-seven (27) pulp paired duplicates from SGS Canada have a CV value (>0.707) that indicates a nugget behavior. This variation is likely due to incomplete mixing of rejects prior to the 200 g samples taken for pulverizing and subsequent analysis. Also shown are the average coefficients of variation for each duplicate sample types from both labs. For Bureau Veritas analyses, the average coefficient of variation for quarter core, rejects and pulps are 0.382, 0.231 and 0.145, respectively. For SGS Canada analyses, the average coefficient of variation for quarter core, rejects and pulps are 0.469, 0.318 and 0.255, respectively.

Table 12-3: Summary of Duplicate Error Analysis for Au assays from Bureau Veritas Inc. (2017 to 2021)

Statistic	Quarter Core Duplicates	Coarse Reject Duplicates	Pulp Duplicates
Average CV	0.382	0.231	0.145
Target CV Precision Threshold	Pass	Pass	Pass

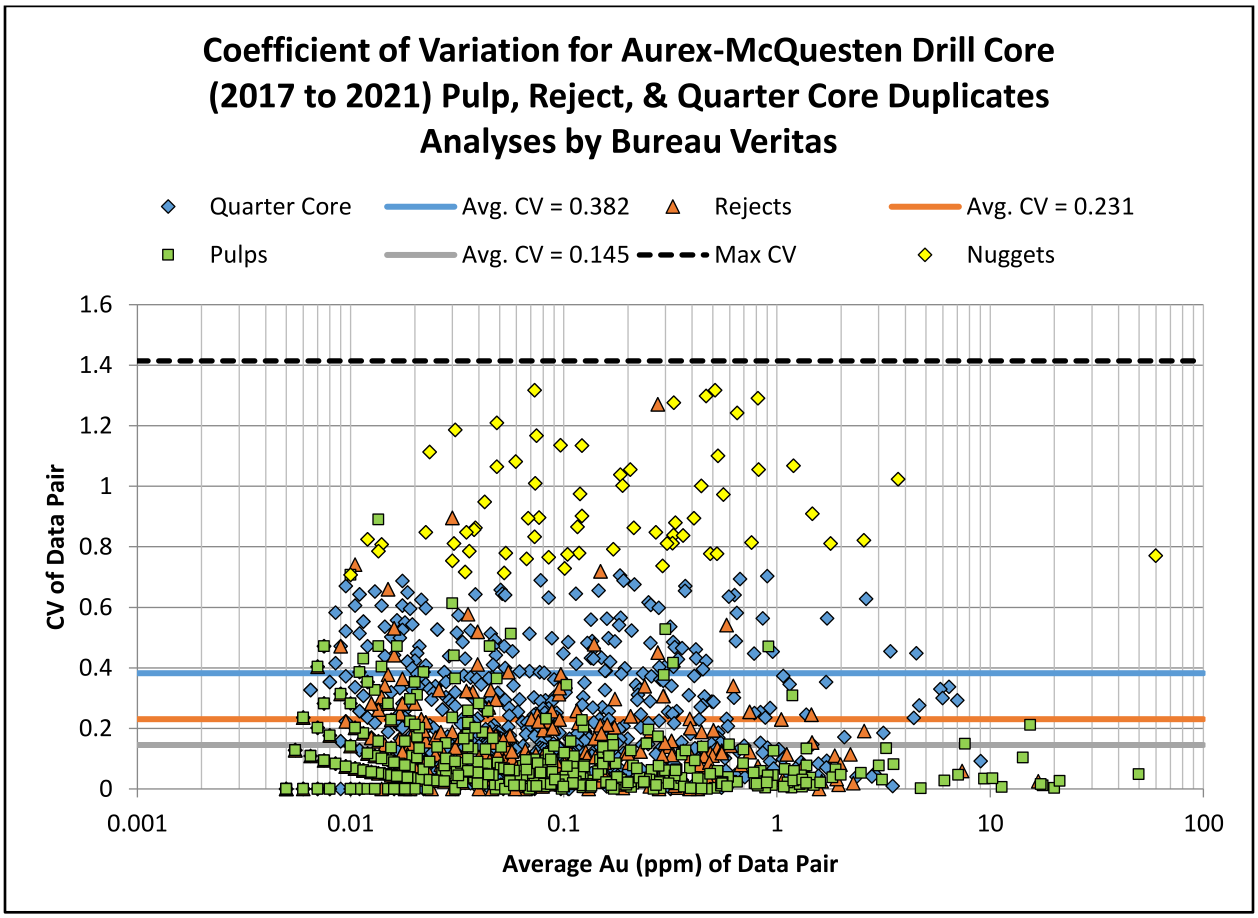
Source: Banyan Gold (2022)

Table 12-4: Summary of Duplicate Error Analysis for Au assays from SGS Canada (2021)

Statistic	Quarter Core Duplicates	Coarse Reject Duplicates	Pulp Duplicates
Average CV	0.469	0.318	0.255
Target CV Precision Threshold	Pass	Pass	Pass

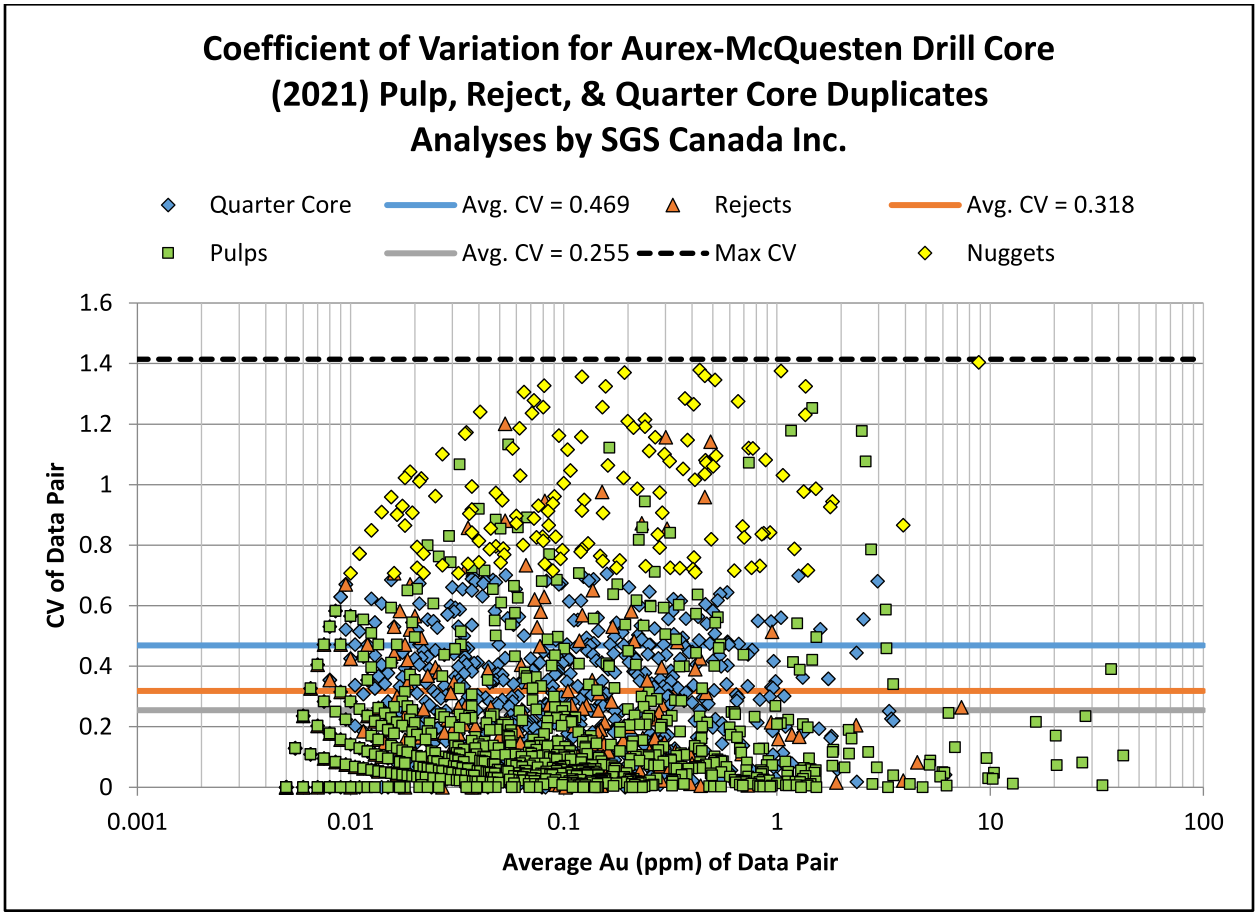
Source: Banyan Gold (2022)

Figure 12-1: Coefficient of Variation (CV) for AurMac Drill Core (2017 through 2021) Pulp, Reject & Quarter Core Duplicates Analyses by Bureau Veritas Sample Au-Plot



Source: Banyan Gold (2022)

Figure 12-2: Coefficient of Variation (CV) for AurMac Drill Core (2021) Pulp, Reject & Quarter Core Duplicates Analyses by SGS Canada Sample Au-Plot



Source: Banyan Gold (2022)

Discrepancies in sample repeatability between Bureau Veritas and SGS Canada Inc. may arise due to the mineralization characteristics of the various zones (Airstrip, Powerline, and Aurex Hill) from which samples were taken. During the 2017 through 2020 seasons when Bureau Veritas carries out sample analyses, drilling focussed primarily on the Airstrip Zone which comprises of carbonate-replacement style mineralization lacking abundant visible gold, whereas during the 2021 season, drilling focussed on the Powerline and Aurex Hill Zones in which mineralization is characterized by sheeted veins hosting abundant visible gold and lesser carbonate-replacement style mineralization. During this time, sample analysis was primarily carried out by SGS Canada Inc. and variation in sample repeatability was highest. The Airstrip Zone had the lowest coefficient of variability of 0.323 (Bureau Veritas-only), followed by the Aurex Hill Zone with coefficients of variability of 0.358 and 0.402 from Bureau Veritas and SGS Canada, respectively, and then the Powerline Zone with coefficients of variability of 0.460 and 0.480 from Bureau Veritas and SGS Canada Inc., respectively. A breakdown of CV of duplicate quarter core samples based on the two labs and the various mineralized zones are given in Table 12-5.

Table 12-5: Summary of Quarter Core Duplicate Error Analysis for Au assays by Various Labs and Mineralized Zones

Laboratory	Airstrip Average CV	Powerline Average CV	Aurex Hill Average CV
Bureau Veritas	0.323	0.460	0.358
SGS Canada Inc.	N/A	0.480	0.402

Source: Banyan Gold (2022)

12.2.2 Assessment of Accuracy of 2017 to 2021 Drill Programs

Accuracy is an assessment of the ability of the lab to return values with an accepted tolerance of expected recommended values (RV) of standard reference materials (SRM) derived from round robin analysis. Percent relative difference can be calculated to measure accuracy and can be monitored using Shewart control charts. Banyan Gold used five (5) different standard reference materials summarized in Table 12-6.

Table 12-6: Standard Reference Material

Standard Reference Material	Recommended Value (RV, ppm)	Between Laboratory 2-Standard Deviation (ppm)
CDN-ME-1311	0.839	0.066
CDN-ME-1405	1.295	0.074
CDN-ME-1414	0.284	0.026
CDN-ME-1601	0.613	0.046
CDN-ME-1605	2.85	0.16
CDN-GS-1Q	1.24	0.08

Source: Banyan Gold (2022)

Percent relative difference (%RD) is calculated from the replicate analyses of the reference materials using:

$$\%RD = 100 \times (\mu_i - RV) / RV$$

Where μ_i = mean value of element i in the standard over a number of analytical runs; and RV = ‘known’ or ‘certified’ value of i in the standard or reference material. Values for %RD can be negative or positive depending on whether values are less than the known value (i.e. %RD < 0). In general, %RD values of ±0–3% are considered to have excellent accuracy, and values from 3–7% are considered to have very good accuracy; 7–10% have good accuracy; and values above 10% are not accurate (Jenner, 1996). The %RD for each standard reference material is shown in Table 12-7.

Table 12-7: Sample Stream Standard Reference Material Control (2017 to 2021)

Reference Material	# Samples	Average (ppm)	Standard Deviation	% RD	Accuracy
CDN-ME-1311	406	0.824	0.068	-1.8	Excellent
CDN-ME-1405	477	1.294	0.098	-0.1	Excellent
CDN-ME-1414	178	0.292	0.109	2.7	Excellent
CDN-ME-1601	19	0.583	0.035	-4.9	Very Good
CDN-ME-1605	42	2.830	0.100	-0.7	Excellent
CDN-GS-1Q	62	1.221	0.153	-1.6	Excellent
BLANK	663	0.006	0.011	N/A	N/A

Source: Banyan Gold (2022)

The pass rate of standard analyses falling within the between laboratory 2-standard deviation set out by the producer of the standards used (CDN Resource Laboratories Ltd.) is shown in Table 12-8. The pass rate of CDN-ME-1311, -1405, -1414, -1601, and -1605 are 87%, 72%, 90%, 79%, 88%, and 97% respectively.

Table 12-8: Sample Stream Standard Reference Material Control Between Laboratory 2-Standard Deviation Pass Rate (2017 to 2021)

Reference Material	Between Laboratory 2-Standard Deviation (ppm)	# Samples	# Samples Above	# Samples Below	% Pass
CDN-ME-1311	0.066	406	12	40	87
CDN-ME-1405	0.074	477	78	56	72
CDN-ME-1414	0.026	178	6	12	90
CDN-ME-1601	0.046	19	0	4	79
CDN-ME-1605	0.16	42	2	3	88
CDN-GS-1Q	0.08	62	1	1	97

Source: Banyan Gold (2022)

A comparison of Bureau Veritas and SGS Canada analyses of shared standards sent to both labs (CDN-ME -1311 and -1405) is shown in Table 12-9. The %RD for CDN-ME-1405 is -0.1% from both labs which have excellent accuracy, and the %RD for CDN-ME-1311 is -3.1% for Bureau Veritas and -1.5% for SGS Canada which have very good and excellent accuracies, respectively. This discrepancy in accuracy may be attributed to the difference in number of analyses from each lab. The higher %RD from Bureau Veritas (-3.1%) is based on 65 analyses whereas the %RD from SGS Canada (-1.5%) is based on 341 analyses which would indicate an increase in accuracy with increasing number of analyses.

Table 12-9: Sample Stream Standard Reference Material Control Between-Lab Comparison (CDN-ME-1311 & CDN-ME-1405)

Lab	Reference Material	# Samples	Average (ppm)	Standard Deviation	% RD	Accuracy
BV	CDN-ME-1405	149	1.294	0.099	-0.1	Excellent
BV	CDN-ME-1311	65	0.813	0.116	-3.1	Very Good
SGS	CDN-ME-1405	328	1.293	0.098	-0.1	Excellent
SGS	CDN-ME-1311	341	0.826	0.054	-1.5	Excellent

Source: Banyan Gold (2022)

Shewart control charts provide a very effective method to monitor the accuracy of a standard during a QA/QC program, as well as allowing one to address drift and bias (Croakin and Tobias 2006; Figure 12-3 to Figure 12-5). The X-axis of a Shewart control chart contains the order of analysis of a reference material starting from the oldest on the left to the most recent on the right, and the Y-axis contains the values obtained for the standard (Figure 12-3 to Figure 12-5). Also shown on the diagram are a horizontal control lines representing the mean value for the standard and the 2 standard deviations above and below the mean. These types of charts not only allow for continuous monitoring of data from each new analytical batch, but also allow monitoring of laboratory performance through time.

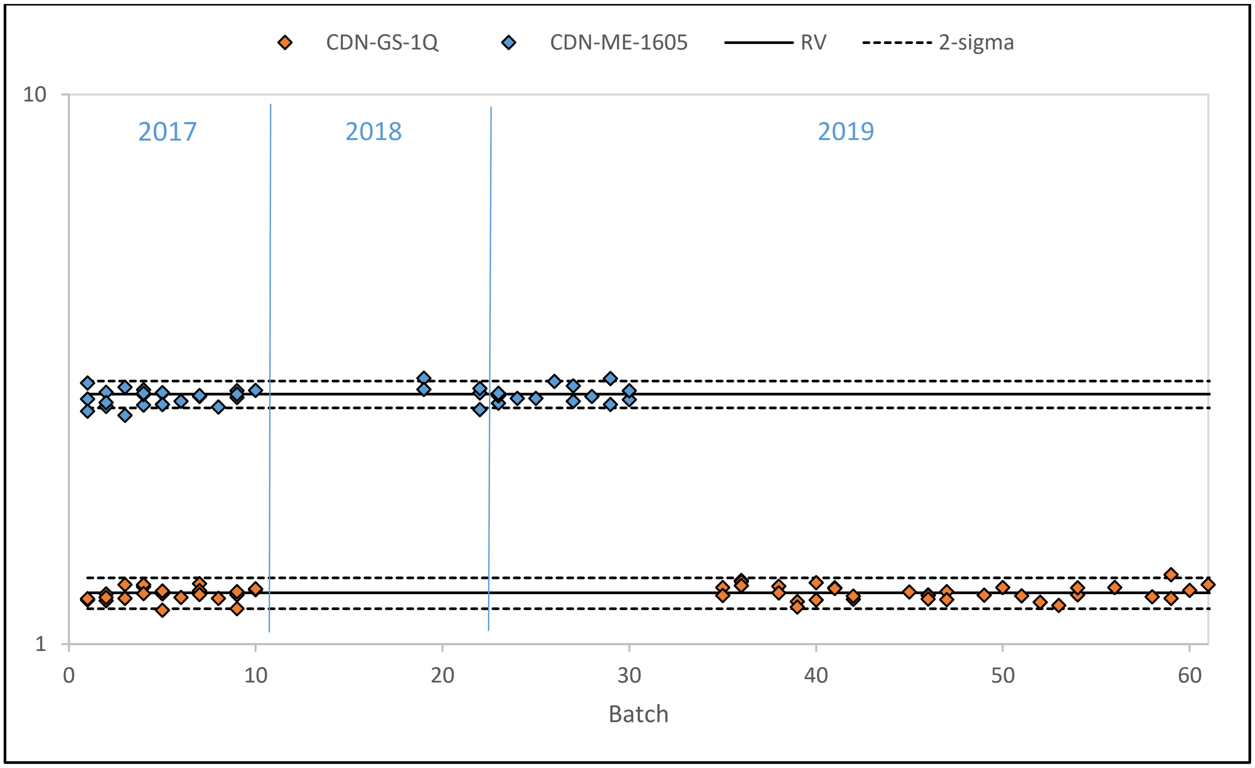
Blanks are used to test for contamination introduced during sample preparation and analysis. Contamination can occur at any stage during the sample preparation and analytical process, including contamination due to poor cleaning of crushing and pulverizing equipment, from unclean acids during sample preparation, or memory effects on instrumentation where the instruments are not sufficiently flushed with solution between analyses. A blank is a material that contains nil to extremely low concentrations of the element(s) of interest. Banyan used white dolomite as a blank material. Monitoring blanks inserted into the sample stream is shown in Figure 12-5.

Analytical batches with standard analyses falling outside of the between laboratory 2-standard deviation were checked for batch-consistent error. It was found that anomalous standard analyses were independent of analytical batches and therefore it has been concluded that laboratory performance has been adequate.

From 2017 to 2021, nine blanks produced significant Au anomalies above the expected <0.005 ppm Au value. The source of this error has not been determined, however, other blanks in the same batch did return <0.005 ppm Au and the influence of these outliers is not expected to have any effect on the overall quality of the data.

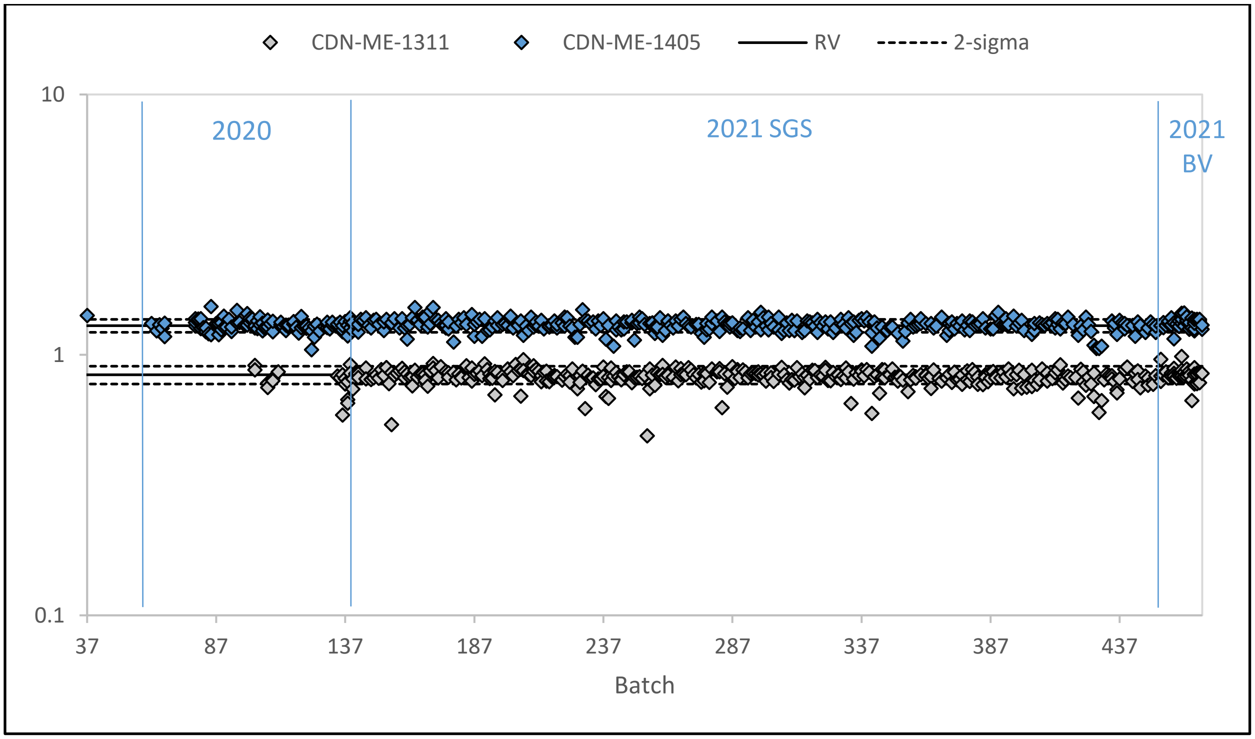
The authors are confident that the data from drilling on the AurMac Gold Project has been obtained in accordance with contemporary industry standards, and that the data is adequate for the calculation of an inferred mineral resource, in compliance with National Instrument 43-101.

Figure 12-3: Performance Summary for CDN-GS-1Q and CDN-ME-1605 Standard Reference Materials



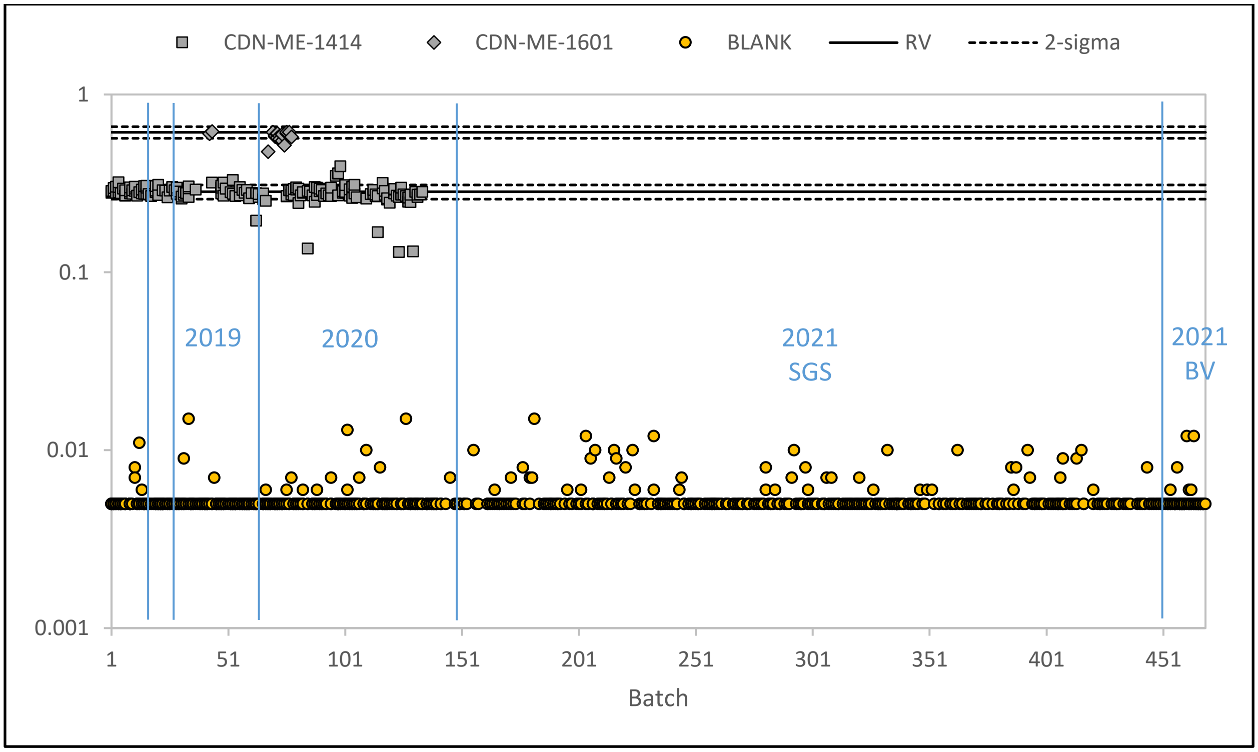
Source: Banyan Gold (2022)

Figure 12-4: Performance Summary for CDN-ME-1311 and CDN-ME-1405 Standard Reference Materials



Source: Banyan Gold (2022)

Figure 12-5: Performance Summary for CDN-ME-1414, CDN-ME-1601 & Blank Standard Reference Materials

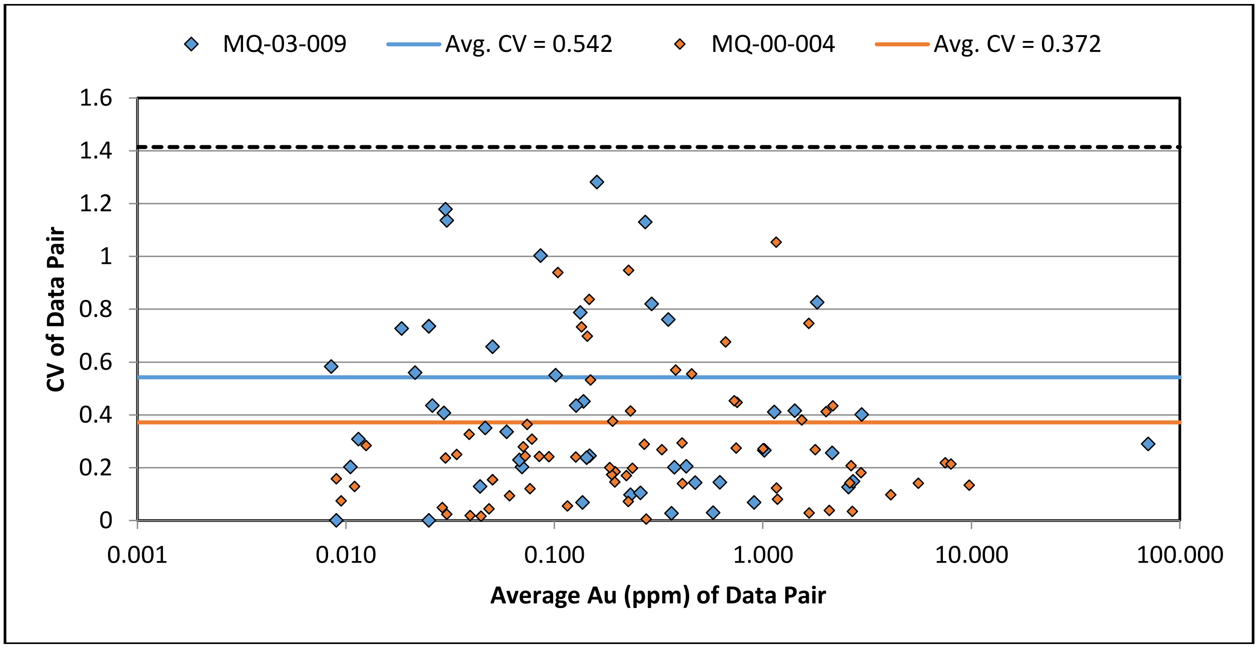


Source: Banyan Gold (2022)

12.3 Verification of 2000 and 2003 Drill Programs

In 2018, Banyan carried out a verification program of two selected drill holes from the 2000 and 2003 drill programs on the Airstrip Zone. Sections of the remaining half-core from the original sampling of MQ-00-004 and MQ-03-009 were submitted to Bureau Veritas for analyses. 70 sample intervals from 23.5 m to 124.0 m were sampled and analysed from MQ-00-004 and produced an average coefficient of variation of 0.372. 50 sample intervals from 5.2 to 81.0 m were sampled and analysed from MQ-03-009 and produced an average coefficient of variation of 0.542. The average coefficient of variation of the re-assaying of these two historic holes are within the tolerance of the average coefficient of variation observed in the quarter core sampling done by Banyan in 2017, 2018 and 2019 current drill program. The gold CV for re-assay of the historic core is shown in Figure 12-4.

Figure 12-6: Coefficient of Variation (CV) for Au Assay Verification (MQ-00-004 & MQ-03-009) Half-Core Duplicate Sample Au-plot



Source: Banyan Gold (2022)

13 MINERAL PROCESSING AND METALLURGICAL TESTING

As part of the 1997 exploration program, Viceroy conducted preliminary metallurgical testing on three sample intervals from RC drill holes: RC97-2 (106-116 feet), RC97-3 (60-70 feet) and RC97-6 (293-303 feet). Cyanide bottle roll tests were conducted on the samples at the Adsorption Desorption Recovery Plant of the Brewery Creek Mine, reading intervals of 0,4,8,24,48 and 72 hours and assaying the head samples with a fire assay finish.

The samples were of variably oxidized retrograde skarn style mineralization. A recovery rate of up to 75% was obtained from sulphide mineralization at a depth of 100 m. Gold likely occurs mostly as free particles, with little reporting to sulphides. Free gold has also been panned from surface sampling during both the 1997 and 1998 programs. Bernard Kreft reportedly selectively mined 17 t of limonite, pyrrhotite skarn material grading 1.29 oz/t from the West Zone area and achieved a gold recovery rate of 98.3%.

Sample RC97-2 consisted of weakly limonitic, strongly calcareous, weakly siliceous quartzite and gritty greywacke with trace moderately oxidized pyrite and 2% pyrrhotite. The sample returned a recovery of 62.73% after 72 hours, increasing by 3.1% over 24 hours. The head sample assayed 4.73 g/t gold.

Sample RC97-3 consisted of weakly calcareous, siliceous and limonitic skarn with 15% pyrrhotite and trace strongly oxidized pyrite. The sample returned a recovery of 56.04% after 72 hours, increasing by 3.1% over 24 hours. The head sample assayed 13.49 g/t gold.

Sample RC97-6 was taken from moderately to strongly calcareous, moderately silicified phyllite with 1% weakly oxidized pyrite and 3% pyrrhotite. The sample returned a recovery of 75.09% after 72 hours, increasing by 9.2% over 24 hours. The head sample assayed 4.49 g/t gold.

13.1 Cyanide Shake Assays Results

A series of hot cyanide (CN) shake assays were completed on a suite of pulps collected on 2018 Banyan drill holes that intersected typical mineralization at the Airstrip Zone. These first pass recovery results returned an average recovery of 68%, indicating extraction of gold through traditional cyanide leach extraction methods is achievable within the calcareous package of the Airstrip Zone.

This first pass recovery work had the objective of identifying metallurgical characteristics that would guide all future metallurgical testing. The results indicate that the gold in mineralization containing 0.2 to 17.8 g/t gold can likely be efficiently recovered using traditional leach extraction methods.

In total, 222 pulverized pulp samples were selected from Banyan's 2018 diamond drilling program, all of which had been previously assayed by fire at Bureau Veritas Labs. All selected pulps represented individual drill samples from within the Airstrip Zone that reported above 0.2 g/t gold in Fire Assay and were selected across all grade ranges with a broad spatial distribution throughout the zone of mineralization. These pulps were submitted for hot CN shake assays and those that assayed from 0.2 g/t to 17.8 g/t gold returned an average extraction of 68.2 per cent, with 90% of the samples ranging from 41.2% to 86.9%.

13.2 Bottle Roll Leach Testing – Forte Analytical

Additional analytical and metallurgical testing evaluation has been conducted in 2021 by Forte Analytical (Forte). A series of 56 pulverized cyanide leach bottle roll tests were conducted on a range of samples from the Airstrip, Aurex Hill and Powerstrip zones. Core reject material was selected from spatially representative samples of each zone, across the primary mineral-bearing domains. A full inventory of the intervals tested can be found in Table 13-1.

Table 13-1: Geological Summary of Select Intervals for Bottle Roll Leach Testing

Hole_ID	From	To	Zone	Domain	Weathering	Forte Project Report	Sample Interval
MQ-20-65	118.45	123.65	Airstrip	CAL1	Fresh	21013	1
MQ-20-65	127.92	135	Airstrip	CAL1	Fresh	21013	2
MQ-20-65	207.75	211.77	Airstrip	CAL1	Fresh	21013	3
MQ-20-66	116.25	121.87	Airstrip	CAL1	Fresh	21013	4
MQ-20-66	121.87	127.71	Airstrip	CAL1	Fresh	21013	5
MQ-20-66	127.71	134.11	Airstrip	CAL1	Fresh	21013	6
MQ-20-71	51.72	57.46	Airstrip	CAL1	Fresh	21013	7
MQ-20-71	92.27	99.1	Airstrip	CAL1	Fresh	21013	8
MQ-20-71	115.15	121.8	Airstrip	CAL1	Fresh	21013	9
MQ-20-79	0	12.7	Airstrip	CAL1	Oxide	21013	10
AX-20-43	97.5	105.16	Powerline	MIN5	Fresh	21013	11
AX-20-43	124.5	132	Powerline	MIN6	Fresh	21013	12
AX-20-43	135.1	143	Powerline	MIN6	Fresh	21013	13
AX-20-43	144.5	152	Powerline	MIN6	Fresh	21013	14
AX-20-46	78.06	86.69	Powerline	MIN6	Fresh	21013	15
AX-20-54	7	17	Aurex Hill	AH_MIN1	Oxide	21013	16
AX-20-54	17	27.5	Aurex Hill	AH_MIN1	Oxide	21013	17
AX-21-93	7.62	14.6	Powerline	MIN5	Fresh	21041	1
AX-21-93	14.6	19.81	Powerline	MIN5	Fresh	21041	2
AX-21-93	19.81	23.47	Powerline	MIN5	Fresh	21041	3
AX-21-93	23.47	27.43	Powerline	MIN5	Fresh	21041	4
AX-21-93	27.43	32.05	Powerline	MIN5	Fresh	21041	5
AX-21-93	32.05	36.58	Powerline	MIN5	Fresh	21041	6

Hole_ID	From	To	Zone	Domain	Weathering	Forte Project Report	Sample Interval
AX-21-93	36.58	40.35	Powerline	MIN5	Fresh	21041	7
AX-21-93	40.35	43.9	Powerline	MIN5	Fresh	21041	8
AX-21-93	43.9	48.77	Powerline	MIN5	Fresh	21041	9
AX-21-93	48.77	53.34	Powerline	MIN5	Fresh	21041	10
AX-21-100	22.86	27.48	Powerline	MIN4	Transitional	21041	11
AX-21-100	27.48	32	Powerline	MIN4	Transitional	21041	12
AX-21-100	32	36.3	Powerline	MIN4	Transitional	21041	13
AX-21-100	36.3	39.6	Powerline	MIN4	Transitional	21041	14
AX-21-100	39.6	43.45	Powerline	MIN4	Fresh	21041	15
AX-21-100	43.45	47.65	Powerline	MIN4	Fresh	21041	16
AX-21-101	7.62	12.15	Powerline	MIN4	Fresh	21041	17
AX-21-101	12.15	16.77	Powerline	MIN4	Fresh	21041	18
AX-21-101	16.77	21.3	Powerline	MIN4	Fresh	21041	19
AX-21-101	21.3	27.5	Powerline	MIN4	Fresh	21041	20
AX-21-101	27.5	33.53	Powerline	MIN4	Fresh	21041	21
AX-21-101	33.53 42.67	35.1 45.72	Powerline	MIN4	Fresh	21041	22
AX-21-101	45.72	50.03	Powerline	MIN4	Fresh	21041	23
AX-21-101	50.03	55.05	Powerline	MIN4	Fresh	21041	24
AX-21-111	6.4	10.67	Powerline	MIN5	Fresh	21041	25
AX-21-111	10.67	14.8	Powerline	MIN5	Fresh	21041	26
AX-21-111	14.8	18.75	Powerline	MIN5	Fresh	21041	27
AX-21-111	18.75	22.83	Powerline	MIN5	Fresh	21041	28
AX-21-111	22.83	26.43	Powerline	MIN5	Fresh	21041	29
AX-21-111	26.43	30.48	Powerline	MIN5	Fresh	21041	30
AX-21-111	30.48	33.86	Powerline	MIN5	Fresh	21041	31
AX-21-111	33.86	38.1	Powerline	MIN6	Fresh	21041	32
AX-21-111	38.1	42.67	Powerline	MIN6	Fresh	21041	33
AX-21-111	42.67	46.88	Powerline	MIN6	Fresh	21041	34
AX-21-111	46.88	50.53	Powerline	MIN6	Fresh	21041	35
AX-21-111	50.53	54.86	Powerline	MIN6	Fresh	21041	36
AX-21-111	54.86	58.25	Powerline	MIN6	Fresh	21041	37
AX-21-113	8.8	12.19	Powerline	MIN4	Fresh	21041	38
AX-21-113	27.43	31.94	Powerline	MIN4	Fresh	21041	42

Source: Forte (2022)

The initial series of bottle roll leach tests focused on 17 interval ranges from Airstrip, Powerline and Aurex Hill. Bottle roll tests were conducted on sample splits pulverized to an approximate 74 µm, over a 48-hour period. The gold grades ranged from 0.34 to 4.28 g/t gold, with an average grade of 1.28. Initial gold extractions from the bottle roll testing seemed complete within eight hours, at 87.3%. The average extraction finalized at 87% after 48 hours, as seen in Figure 13-1. Only one interval indicated less than 70% gold extraction. Lab-based sodium cyanide and lime consumptions averaged 0.43 and 1.28 kg/t, which should be considered within the expectations of traditional leach extraction methods.

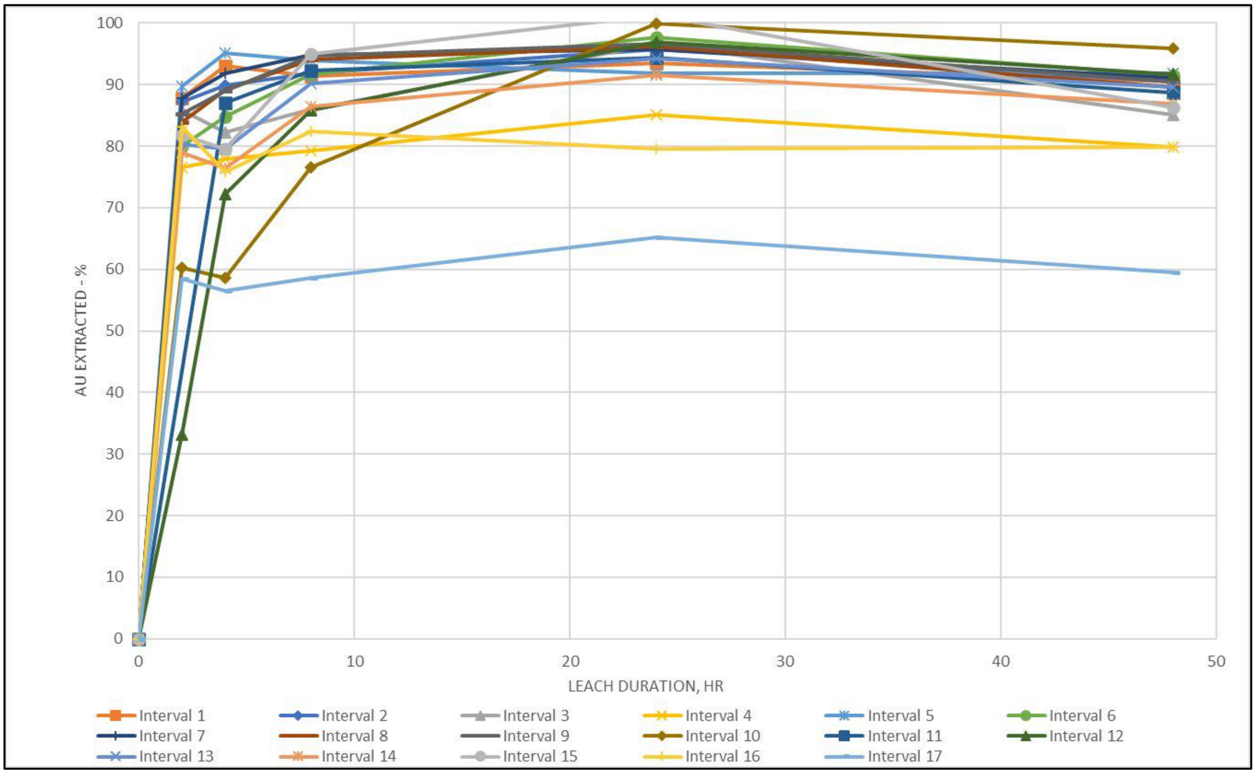
A summary of the results is included in Table 13-2.

Table 13-2: Summary of Bottle Roll Leach Extractions (Forte 21013)

Sample Interval	Head Assay g Au/mt	Back Calc Head g Au/mt	Tail Assay g Au/mt	Extraction % Au	NaCN Consumed kg/mt	Lime Addition kg/mt
1	0.96	0.84	0.08	90.5	0.38	0.98
2	0.48	0.53	0.05	90.5	0.45	1.09
3	0.34	0.33	0.05	85.1	0.35	0.96
4	0.82	0.60	0.12	79.9	0.52	1.40
5	2.39	2.20	0.18	91.8	0.37	1.62
6	0.69	0.59	0.05	91.5	0.72	1.21
7	1.43	1.24	0.11	91.1	0.40	0.92
8	1.03	0.97	0.10	89.6	0.46	0.93
9	0.83	0.84	0.08	90.5	0.39	0.75
10	0.67	0.72	0.03	95.8	0.45	2.38
11	0.96	0.82	0.09	89.0	0.47	1.04
12	3.96	2.15	0.18	91.6	0.64	1.71
13	4.28	3.07	0.32	89.6	0.61	1.34
14	0.63	0.61	0.08	86.9	0.28	1.22
15	0.45	0.44	0.06	86.3	0.49	1.16
16	0.74	0.85	0.17	79.9	0.18	1.53
17	1.03	1.09	0.44	59.5	0.16	1.52

Source Forte (2022)

Figure 13-1: Bottle Roll Leach Kinetics - Forte (2021 – Report 21013)



Source Forte (2022)

A second series of pulverized bottle roll leach tests evaluated 39 interval ranges from the Powerline zone. Back calculated gold grade heads ranged from 0.17 to 2.80 g/t gold, with an average grade of 0.93 g/t. Final gold extractions averaged 90% after 24 hours. No intervals indicated less than 70% gold extraction. Lab-based sodium cyanide and lime consumptions averaged 0.46 and 0.53 kg/t, consistent with the previous testing.

A summary of the results is included in Table 13-3.

Table 13-3: Summary of Bottle Roll Leach Extractions (Forte 21041)

Sample Interval	Back Calc Head g Au/mt	Extracted g Au/mt	Tail Assay g Au/mt	Extraction % Au	NaCN Cons. kg/mt	Lime Add. kg/mt
1	0.64	0.55	0.08	86.8	0.49	0.38
2	0.44	0.37	0.07	84.2	0.24	0.60
3	0.50	0.45	0.06	89.1	0.48	0.24
4	1.27	1.19	0.08	93.5	0.47	0.25

Sample Interval	Back Calc Head g Au/mt	Extracted g Au/mt	Tail Assay g Au/mt	Extraction % Au	NaCN Cons. kg/mt	Lime Add. kg/mt
5	0.17	0.14	0.02	85.8	0.14	0.26
6	1.55	1.29	0.26	83.5	0.41	0.23
7	0.72	0.66	0.06	91.2	0.63	0.40
8	0.42	0.37	0.05	88.7	0.45	0.16
9	0.22	0.20	0.03	88.8	0.53	0.26
10	0.23	0.20	0.04	84.9	0.47	0.23
11	0.70	0.64	0.07	90.8	0.59	0.95
12	0.75	0.68	0.07	90.5	0.66	0.82
13	1.63	1.41	0.23	86.2	0.81	0.88
14	1.01	0.89	0.11	88.8	0.53	0.91
15	2.73	2.59	0.14	94.9	0.47	1.06
16	1.98	1.82	0.15	92.3	0.36	0.63
17	1.45	1.39	0.06	96.1	0.58	0.75
18	1.92	1.79	0.13	93.3	0.41	0.80
19	1.15	1.01	0.14	87.8	0.46	0.90
20	0.40	0.36	0.04	91.2	0.31	0.64
21	1.97	1.80	0.17	91.5	0.56	0.52
22	1.22	1.14	0.09	92.9	0.37	0.69
23	2.80	2.62	0.19	93.4	0.40	0.69
24	0.44	0.40	0.04	91.2	0.44	0.67
25	0.41	0.39	0.02	94.6	0.43	0.58
26	0.40	0.34	0.06	84.4	0.46	0.54
27	0.66	0.60	0.06	90.5	0.49	0.57
28	0.17	0.12	0.05	70.2	0.28	0.56
29	0.39	0.35	0.04	88.7	0.47	0.52
30	0.45	0.42	0.03	93.2	0.45	0.44
31	0.36	0.33	0.03	91.2	0.42	0.28
32	0.39	0.34	0.05	87.4	0.26	0.45
33	0.77	0.72	0.05	93.6	0.41	0.58
34	0.46	0.43	0.03	92.6	0.49	0.24
35	0.80	0.72	0.07	90.8	0.64	0.29
36	0.33	0.30	0.03	91.4	0.34	0.54
37	2.05	1.90	0.14	93.1	0.38	0.55
38	0.45	0.42	0.03	93.8	0.57	0.44
42	1.87	1.75	0.13	93.2	0.52	0.36

Source Forte (2022)

13.3 Carbon and Sulphur Speciation Assays Results

Select interval samples were tested for carbon and sulphur speciation by LECO (Forte 21013). Organic carbon values ranged from 0.07% to 0.29%, with an average of 0.16%. This range of values should not present an issue for preg-rob concerns.

Sulphide sulphur values were more elevated ranging from 0.01% to 2.02%. Gold extraction was independent of the sulphide levels; however, may lead to elevated lime consumptions long term. This will be further validated with larger scale bottle and column leach testing.

Table 13-4: Summary of LECO analysis (Forte 21013)

Sample Interval	LECO Results (%)					
	C-Total	C-Inorganic	C-Org	S-Total	S-Sulfate	S-Sulphide
1	1.97	1.72	0.25	0.86	0.60	0.25
2	1.81	1.57	0.24	1.22	0.63	0.59
3	0.37	0.23	0.14	1.92	0.50	1.42
4	0.68	0.54	0.14	2.61	0.59	2.02
5	0.78	0.62	0.16	1.47	0.67	0.80
6	1.11	0.82	0.29	2.53	1.16	1.37
7	0.63	0.44	0.19	1.38	0.66	0.72
8	0.82	0.61	0.21	2.13	1.01	1.12
9	0.93	0.75	0.17	1.64	1.00	0.64
10	0.27	0.21	0.06	0.37	0.29	0.08
11	0.59	0.50	0.09	0.92	0.50	0.41
12	0.94	0.74	0.20	1.19	0.43	0.76
13	1.27	1.08	0.19	1.10	0.47	0.63
14	1.42	1.33	0.09	0.57	0.45	0.12
15	0.83	0.74	0.09	0.56	0.35	0.21
16	0.13	0.04	0.09	0.13	0.13	< 0.01
17	0.49	0.42	0.07	1.65	1.19	0.46
Avg	**0.88**	**0.73**	**0.16**	**1.31**	**0.63**	**0.68**

Source Forte (2022)

Additional metallurgical programs, including coarse ore bottle roll, column leach and diffusion leach testing, should be conducted and implemented at appropriate times as the project advances. These programs are envisioned to evaluate initial operating conditions for the Airstrip and Powerline Zones gold mineralization.

14 MINERAL RESOURCE ESTIMATES

This mineral resource estimate of the AurMac property represents an update of the mineral resources for the Airstrip and Powerline deposits, and a first estimate of the mineral resources of the Aurex Hill deposit, all located within the AurMac property. Although the three deposits are located within 1 km of each other, separate block models of gold grade estimates were developed for this estimate.

The Airstrip deposit is delineated by 131 drill holes, while the Powerline deposit is defined by 166 drill holes, and the Aurex Hill deposit is delimited by 241 drill holes.

The geologic interpretation of all three deposits was performed by Banyan Gold's geology team, while the estimation of the mineral resources was carried out by Mr. Marc Jutras, Principal, Mineral Resources, at Ginto Consulting Inc. Mr. Jutras is an independent Qualified Person as defined under National Instrument 43-101.

The mineral resource estimations were primarily undertaken with the Maptek™ Vulcan™ software and utilities internally developed in GSLIB-type format. The following sections outline the procedures undertaken to calculate the mineral resources, for the Airstrip, Powerline and Aurex Hill deposits.

14.1 Airstrip Deposit

14.1.1 Drill Hole Database

The drill hole database for the Airstrip deposit was provided by the Banyan Gold geology team on February 19, 2022. The drill data of the Airstrip deposit is comprised of 131 holes from various companies and drilling campaigns, as presented in Table 14-1. There are twelve (12) reverse circulation holes, seven (7) from the 1997 EPR drilling campaign and five (5) from the 2019 Banyan Gold drilling campaign. All other 119 holes are diamond drill holes. A total of 12,032 assays for gold in g/t are present in the drill hole database. There are 34 additional holes at Airstrip since the last mineral resource update of May 2020, from which 30 holes are new holes drilled by Banyan Gold.

From the validation exercise conducted on the drill hole database it was observed that three (3) drill holes did not have corresponding assays and were thus removed from the drill hole database: holes D83-05, MQ03-006 and MQ-20-69. All missing samples and null assay values were replaced with a 0.005 g/t Au value. Statistics from the resulting drill hole database of 131 holes are presented in Figure 14-1. The drill hole location is shown in Figure 14-2. From this figure it can be seen that a higher density of drilling is present in the western edge of the area of interest.

Table 14-1: Drill Hole Database – Airstrip Deposit

Year	Company	Number of Holes	Metres
1981	Island Mining & Exploration	14	1,212
1983	Island Mining & Exploration	6	721
1997	EPR	7	299
2000	Newmont Exploration of Canada Ltd	4	733
2003	Spectrum Gold Inc.	14	2,410
2010	Alexco Resource Corp.	6	175
2012	Alexco Resource Corp.	5	1,275
2017	Banyan Gold Corp.	6	913
2018	Banyan Gold Corp.	11	1,326
2019	Banyan Gold Corp.	28	3,509
2020	Banyan Gold Corp.	30	5,817
	Total	131	18,389

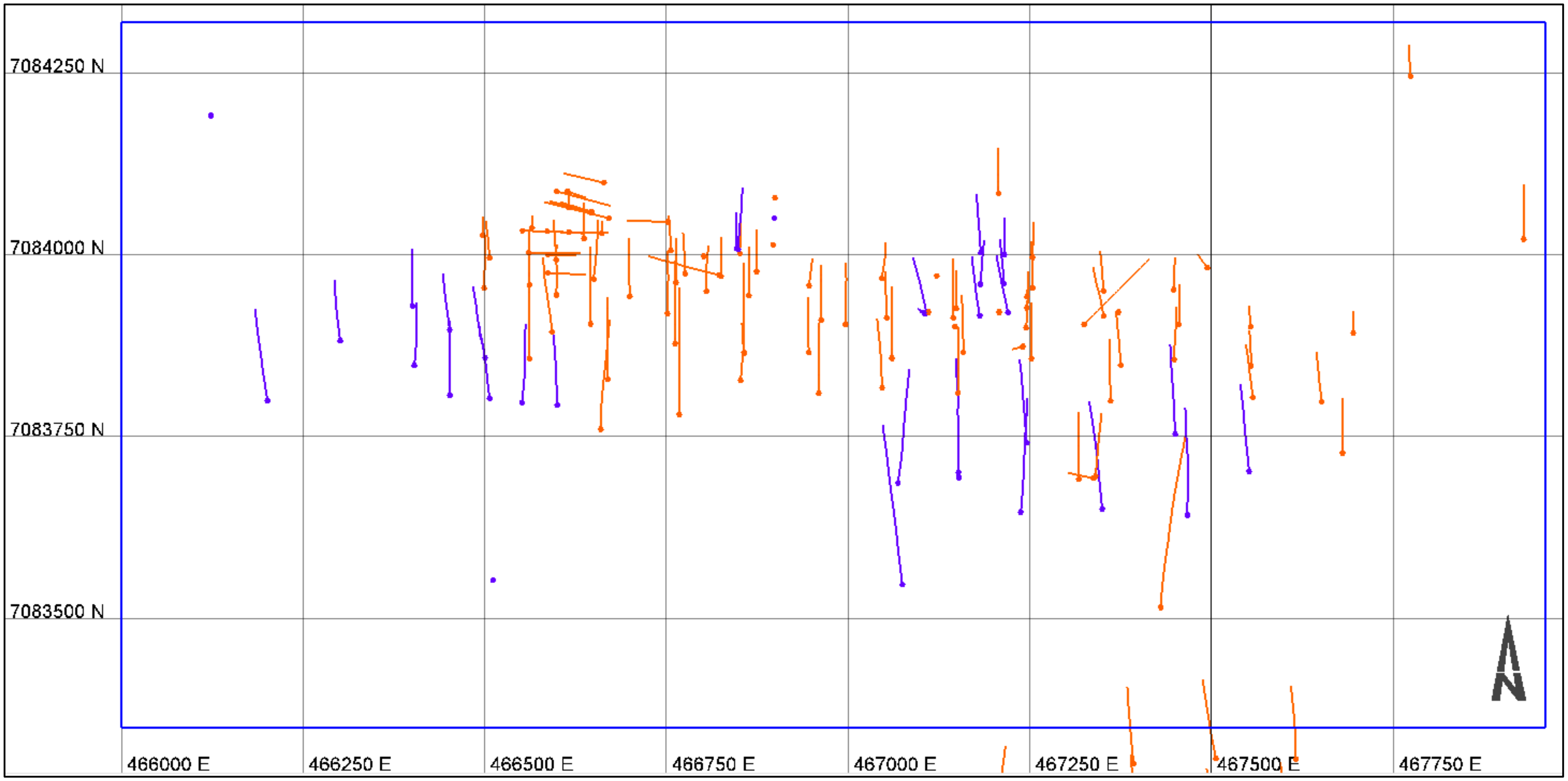
Source: Banyan Gold (2022)

Figure 14-1: Drill Hole Database Statistics – Airstrip Deposit

Collar Data	Number of Data	Mean	Standard Deviation	Coefficient of Variation	Minimum	Lower Quartile	Median	Upper Quartile	Maximum	Number of 0.0 values	Number of < 0.0 values
Easting (X)	131	466960.0	352.865	0.001	466123.0	466646.0	466946.0	467241.0	467695.0	–	–
Northing (Y)	131	83904.1	121.194	0.001	83515.0	83847.6	83920.5	83990.1	84191.0	–	–
Elevation (Z)	131	767.036	23.298	0.03	700.93	747.45	774.9	787.29	793.22	–	–
Hole Depth	131	140.377	70.941	0.505	9.15	96.01	136.3	170.69	392.28	–	–
Azimuth	131	214.58	164.358	0.766	0.0	4.06	349.0	359.33	360.0	–	–
Dip	131	-62.066	11.345	-0.183	-90.0	-61.0	-60.0	-59.0	-44.5	–	–
Overburden	131	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	–	–
Survey Data											
Azimuth	361	221.844	167.553	0.755	0.0	4.86	351.62	355.83	359.9	–	–
Dip	361	-58.912	6.184	-0.105	0.0	0.0	0.0	0.0	0.0	–	–
Assay Data											
Interval Length (from-to)	11509	1.47	0.566	0.385	0.09	1.2	1.5	1.53	22.3	0	0
AU_GPT	11509	0.343	1.792	5.23	0.003	0.016	0.049	0.188	112.3	0	223

Source: Banyan Gold (2022)

Figure 14-2: Drill Hole Location and Block Model Limits – Plan View – Airstrip Deposit (additional holes since May 2020 in blue)



Source: Banyan Gold (2022)

14.1.2 Geology Model

There are several geologic controls on gold mineralization as per the current geologic understanding of the Airstrip deposit. However, the wider spacing of the drill hole information hinders the modelling of these controls. As an alternative at this stage of the project, it was possible to model a broader geologic control which consists of lithologic units. The lithology model is made of eight (8) units mainly oriented east-west, with six (6) of the units dipping at approximately 40° to the south and two (2) intrusive units (DYKE1 and DYKE2) dipping at approximately 70° to the south. The list of the different modeled lithologies is presented in Table 14-2.

The wireframes of the different units from the lithology model are presented in Figure 14-3. The lithology model was interpreted and triangulated by Banyan Gold's geology team and serves as the basis for the estimation of the mineral resources.

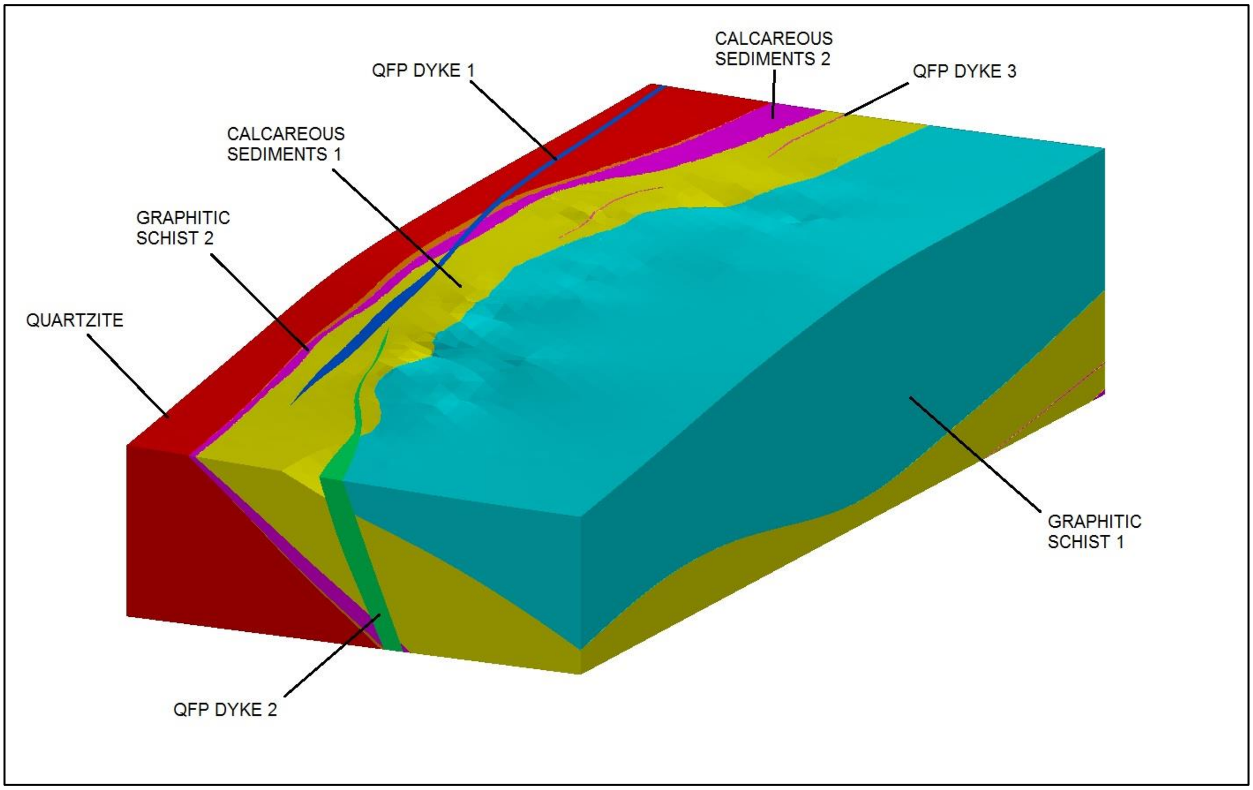
Table 14-2: Lithology Model – Airstrip Deposit

Rock Type	Rock Code	Description	Volume (Million m^3)
1	CAL1	Calcareous Sediments	114.7
2	CAL2	Calcareous Sediments	6.2
3	DYKE1	QFP Dyke	3.7
4	DYKE2	QFP Dyke	2.1
5	DYKE3	QFP Dyke	0.5
6	GSCH1	Graphitic Schist	93.7
7	GSCH2	Graphitic Schist	23.8
8	QTZT	Quartzite	194.3
9	OVB	Overburden	12.2

Source: Banyan Gold (2022)

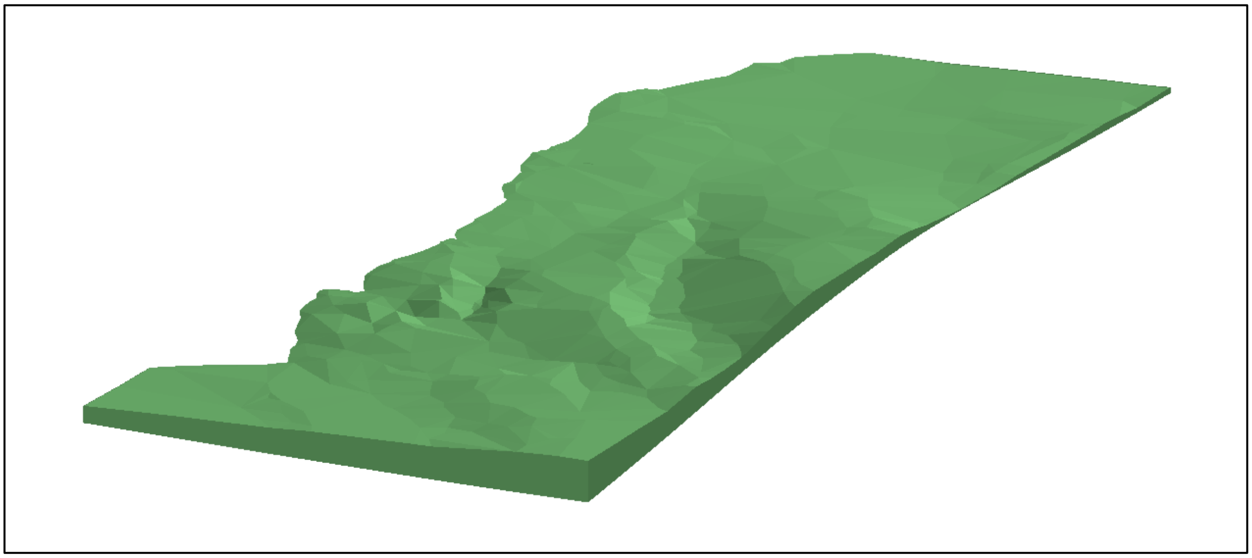
A model of the overburden and topography surface were also provided for this study. The thickness of the overburden varies from non-existent to approximately a maximum of 50 m, with an average thickness between 2 m to 5 m. Greater thicknesses of overburden are noted to the west in the central and northern portions, and to the east in the southern portion of the deposit area. Figure 14-4 displays the overburden trimmed to the topography surface. As seen in Figure 14-4, the topography is relatively flat with low relief.

Figure 14-3: Lithology Model – Perspective View Looking Northeast – Airstrip Deposit



Source: Banyan Gold (2022)

Figure 14-4: Overburden Model and Topography Surface - Perspective View Looking Northeast – Airstrip Deposit



Source: Banyan Gold (2022)

14.1.3 Compositing

The most common sampling length of the Airstrip deposit is 1.5 m, with approximately 45% of the sample data. A dynamic compositing process was selected for this task. In this setting, the residual composites are re-distributed to the full-length composites to allow for all composites within a domain to have the same composite length. This avoids artifacts possibly created by the shorter residual composites.

The selection of 1.5 m as the composite length is based on the most common sampling length as well as on the envisioned block height of 5 m. This provides a ratio of block height to composite length of 3.33 (5.0 m/1.5 m), which is within guideline limits of 2 to 5.

The lithology model (Section 14.1.2) was utilized for the compositing process with each lithology unit serving as a domain boundary for this procedure.

A total of 11,326 composites were generated from 131 holes located within the area of interest defined by the lithology model.

14.1.4 Exploratory Data Analysis (EDA)

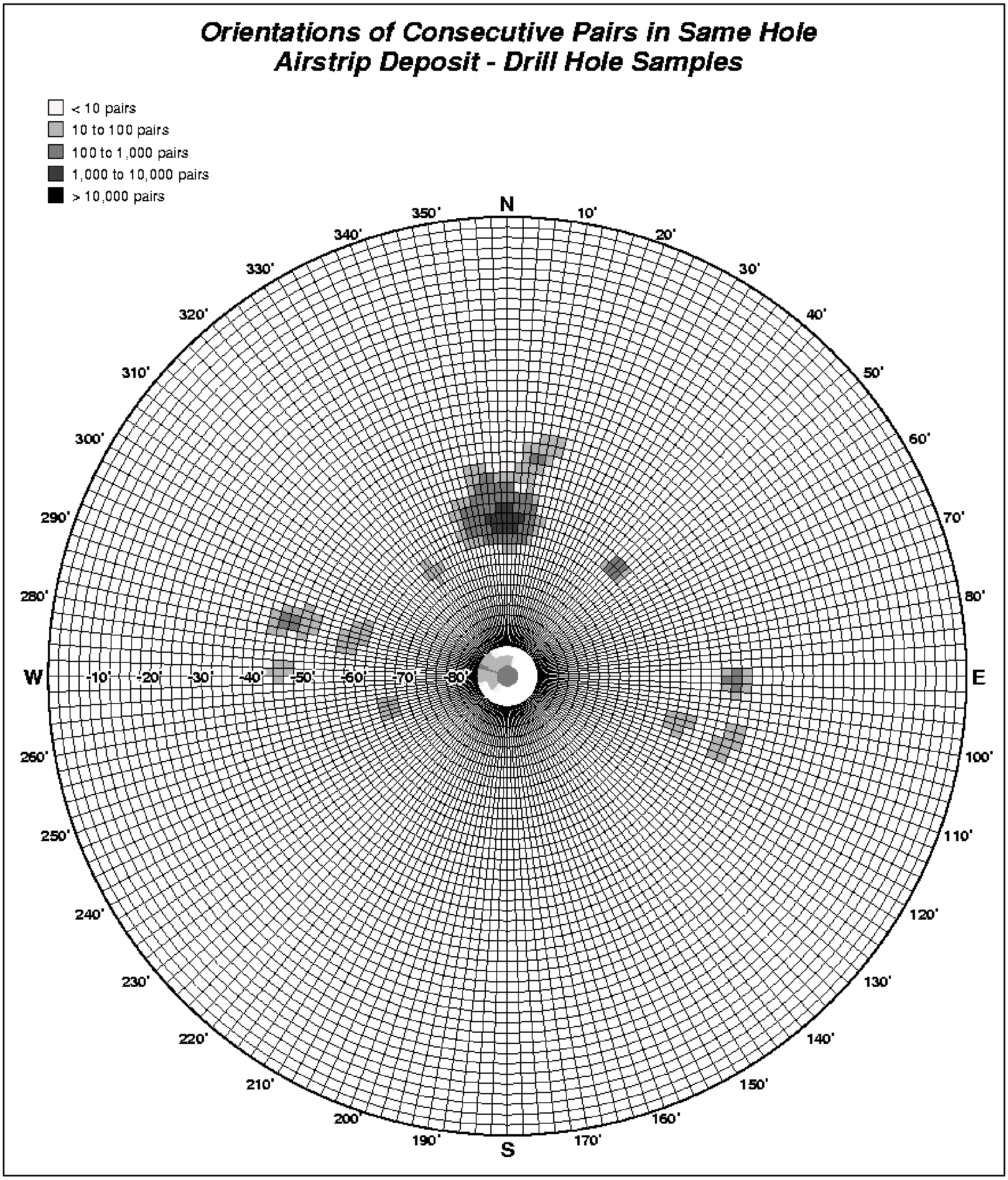
The exploratory data analysis (EDA) is an exercise that allows for a better understanding of the different geometric and statistical properties of the Airstrip deposit's gold grades.

14.1.4.1 Drill Hole Spacing and Orientation

The drill hole spacing is at 43.9 m on average with a median of 36.6 m. As seen in Figure 14-2, the north-south drilling sections are spaced overall at approximately 100 m, with drill holes approximately spaced at 50 m on section. Infill drill holes are found between sections and a greater density of drilling is observed in the western portion of the deposit.

The orientation of drill holes is mainly to the north throughout the deposit at dips ranging from -50° to -65° and vertical holes. A set of holes in the western extent of the deposit is also seen oriented to the west and to the east at dips varying from -45° to -70°. Figure 14-5 displays the orientations and dips of the drill holes at the Airstrip deposit.

Figure 14-5: Orientations and Dips of Drill Holes – Airstrip Deposit

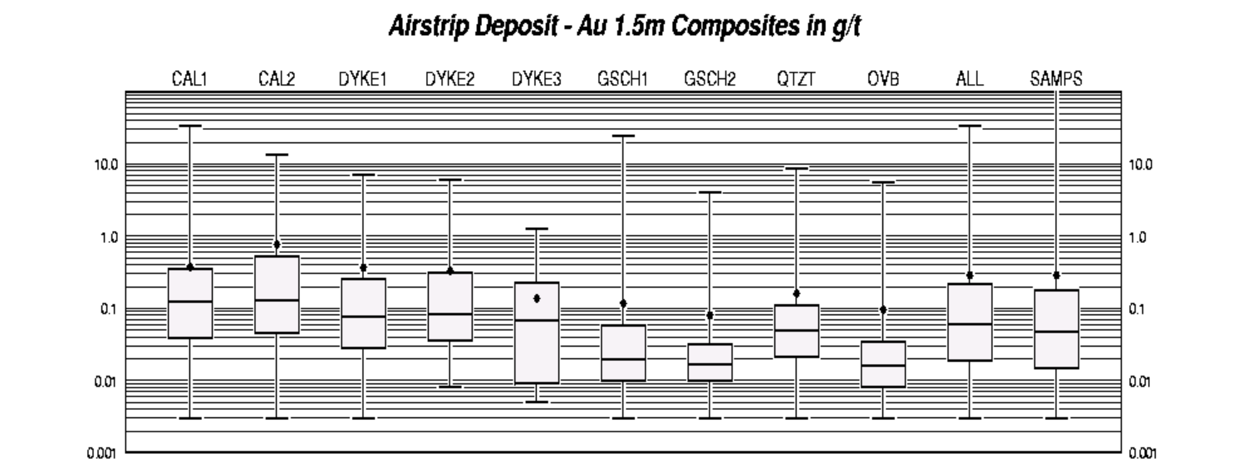


Source: Banyan Gold (2022)

14.1.4.2 Basic Statistics

Basic statistics were conducted on composited gold grades with histograms, probability plots, and boxplots for each unit of the lithology model. These various analyses have shown positively skewed lognormal distributions of gold grades. Results are presented in the boxplots of Figure 14-6 for each lithological unit.

Figure 14-6: Boxplots of Composited Gold Grades by Lithology Unit – Airstrip Deposit



	CAL1	CAL2	DYKE1	DYKE2	DYKE3	GSCH1	GSCH2	QTZT	OVB	ALL	SAMPS	
Number of data	5884	385	435	123	37	1892	1135	1235	200	11326	12032	Number of data
Mean	0.374	0.768	0.366	0.331	0.137	0.117	0.08	0.16	0.096	0.285	0.285	Mean
Std. Dev.	0.997	1.763	0.88	0.677	0.172	0.772	0.307	0.553	0.535	0.91	1.237	Std. Dev.
Coef. of Var.	2.668	2.294	2.406	2.048	1.26	6.595	3.847	3.461	5.589	3.19	4.345	Coef. of Var.
Maximum	33.482	13.641	7.041	5.954	1.269	24.026	4.072	8.57	5.565	33.482	112.3	Maximum
Upper quartile	0.345	0.519	0.25	0.316	0.226	0.057	0.032	0.108	0.034	0.215	0.18	Upper quartile
Median	0.125	0.128	0.076	0.083	0.068	0.02	0.017	0.049	0.016	0.061	0.048	Median
Lower quartile	0.039	0.046	0.028	0.036	0.009	0.01	0.01	0.021	0.008	0.019	0.015	Lower quartile
Minimum	0.003	0.003	0.003	0.008	0.005	0.003	0.003	0.003	0.003	0.003	0.003	Minimum
Number of holes	123	74	41	13	33	62	101	75	76	131	131	Number of holes

Source: Banyan Gold (2022)

As seen in Figure 14-6, greater variability of gold grades, with coefficients of variation (CV) above 3.0, are noted for some of the lithology units: GSCH1, GSCH2, and QTZT. The other units display more homogeneous (less variable) distributions with CVs below 3.0.

It can be observed that the statistical characteristics of the gold mineralization vary for the different lithology units and that the consideration of utilizing the lithology model for the estimation of the mineral resources is appropriate at this stage.

14.1.4.3 Capping of High-Grade Outliers

It is common practice to statistically examine the higher grades within a population and to trim them to a lower grade value based on the results from specific statistical utilities. This procedure is performed on high-grade values that are considered outliers and that cannot be related to any geologic feature. In the case for the Airstrip deposit, the higher gold grades were examined with three different tools: the probability plot, decile analysis, and cutting statistics. The usage of various investigating methods allows for a selection of the capping threshold in a more objective and justified manner. For the probability plot method, the capping value is chosen at the location where higher grades depart from the main distribution. For the decile analysis, the capping value is chosen as the maximum grade of the decile containing less than an average of 10% of metal. For the cutting statistics, the selection of the capping value is identified at the cut-off grade where there is no correlation between the grades above this cut-off or where a jump in the coefficient of variation is observed. The resulting compilation of the capping thresholds is listed in Table 14-3. One of the objectives of the capping strategy is to have less than 10% of the metal affected by the capping process. This was achieved for all units of the Airstrip deposit, except for the overburden unit, which included a few high-grade outliers containing a large portion of the metal.

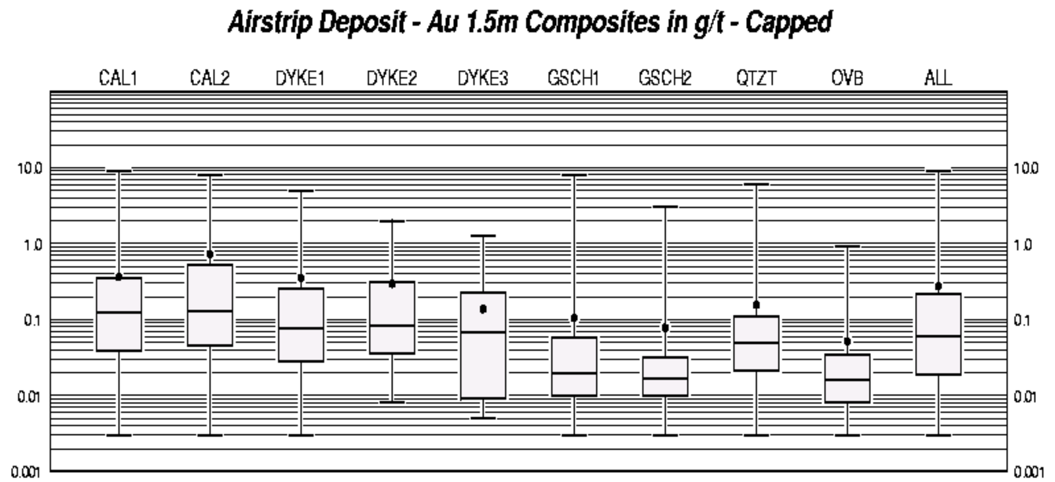
Table 14-3: List of Capping Thresholds of High-Grade Outliers – McQuesten Airstrip Deposit

Rock Code	Probability Plot Au (g/t)	Cutting Statistics Au (g/t)	Decile Analysis Au (g/t)	Final Au (g/t)	% Metal Capped	Number Capped
CAL1	9.0	9.0	6.0	9.0	2.0	8
CAL2	8.0	8.0	-	8.0	4.0	6
DYKE1	5.0	5.0	-	5.0	3.0	6
DYKE2	2.0	2.0	2.6	2.0	10.0	2
DYKE3	-	0.8	-	-	0.0	0
GSCH1	8.0	8.0	4.6	8.0	10.0	3
GSCH2	3.0	3.0	3.8	3.0	2.0	2
QTZT	6.0	6.0	6.6	6.0	2.0	5
OVB	0.9	0.9	0.9	0.9	45.0	3

Source: Banyan Gold (2022)

Basic statistics were re-computed with the gold grades capped to the thresholds listed in Table 14-3. Boxplots of Figure 14-7 display the basic statistics resulting from the capping of the higher gold grade outliers.

Figure 14-7: Boxplots of Composited and Capped Gold Grades by Lithology Unit – Airstrip Deposit



	CAL1	CAL2	DYKE1	DYKE2	DYKE3	GSCH1	GSCH2	QTZT	OVB	ALL	
Number of data	5884	385	435	123	37	1892	1135	1235	200	11326	Number of data
Mean	0.364	0.728	0.354	0.294	0.137	0.104	0.078	0.155	0.052	0.274	Mean
Std. Dev.	0.789	1.538	0.804	0.453	0.172	0.474	0.288	0.496	0.122	0.726	Std. Dev.
Coef. of Var.	2.17	2.113	2.27	1.541	1.26	4.573	3.685	3.195	2.34	2.647	Coef. of Var.
Maximum	9.0	8.0	5.0	2.0	1.269	8.0	3.0	6.0	0.9	9.0	Maximum
Upper quartile	0.345	0.519	0.25	0.316	0.226	0.057	0.032	0.108	0.034	0.215	Upper quartile
Median	0.125	0.128	0.076	0.083	0.068	0.02	0.017	0.049	0.016	0.061	Median
Lower quartile	0.039	0.046	0.028	0.036	0.009	0.01	0.01	0.021	0.008	0.019	Lower quartile
Minimum	0.003	0.003	0.003	0.008	0.005	0.003	0.003	0.003	0.003	0.003	Minimum
Number of holes	123	74	41	13	33	62	101	75	76	131	Number of holes

Source: Banyan Gold (2022)

It can be observed from Figure 14-7 that the coefficients of variation are in general below 3.0 for the different gold grade populations, with the exception of the GSCH1, GSCH2 and QTZT lithology units.

The effect of the capping of the high-grade outliers has reduced the overall average gold grade by 3.9%.

Because of the lower coefficients of variation observed for the gold grade populations in general, it was concluded that there is no need to treat the higher-grade composites differently than the lower grade composites during the estimation process. Ordinary kriging is thus a well-suited estimation technique in this case.

14.1.5 Variography

A variographic analysis was carried out on the capped gold grade composites within the different units of the lithology model. The objective of this analysis was to spatially establish the preferred directions of gold grade continuity. In turn, the variograms modeled along those directions would be later utilized to select and weigh the composites during the block grade interpolation process.

For this exercise, all experimental variograms were of the type relative lag pairwise, which is considered robust for the assessment of gold grade continuity.

Variogram maps were first calculated to examine general gold grade continuities in the XY, XZ, and YZ planes. The next step undertaken was to compute omni-directional variograms and down-hole variograms. The omni-directional variograms are calculated without any directional restrictions and provide a good assessment of the sill of the variogram. As for the down-hole variogram, it is calculated with the composites of each hole along the trace of the hole. The objective of these calculations is to provide information about the short scale structure of the variogram, as the composites are more closely spaced down the hole. Thus, the modeling of the nugget effect is usually better derived from the down-hole variograms.

Directional variograms were then computed to identify more specifically the three main directions of continuity. A first set of variograms were produced in the horizontal plane at increments of 10°. In the same way a second set of variograms were computed at 10° increments in the vertical plane of the horizontal direction of continuity (plunge direction). A final set of variograms at 10° increments were calculated in the vertical plane perpendicular to the horizontal direction of continuity (dip direction). The final variograms were then modeled with a 2-structure spherical variogram, and resulting parameters presented in Table 14-4 for gold populations of the different lithology components. No variograms were calculated for the DYKE2 and DYKE3 lithologies due to the few composites present in these units.

The directions of gold grade continuity are in general agreement with the orientation of the lithology domains, with best directions of continuity trending east-west and down-dip to the south at approximately -35°. The ranges of gold grade continuity along the principal direction (strike) vary from 46 m to 69 m, along the minor direction (dip) from 37 m to 56 m, and along the vertical direction (across strike and dip) from 9 m to 23 m. The modeled variograms have relatively low nugget effects with values varying from 13% to 25% of the sill.

The experimental variograms are considered of passable quality overall, however infill drilling would definitively provide better definition of the variograms' continuity structures.

Plots of variogram models can be found in Appendix 6A to 6C.

Table 14-4: Modeled Variogram Parameters for Gold – Airstrip Deposit

Parameters	1 – CAL1			2 – CAL2			3 – DYKE1		
	Principal	Minor	Vertical	Principal	Minor	Vertical	Principal	Minor	Vertical
Azimuth*	90°	180°	180°	100°	190°	190°	90°	180°	180°
Dip**	0°	-35°	55°	0°	-35°	55°	-10°	-65°	25°
Nugget Effect C_0	0.371			0.430			0.172		
1st Structure C_1	0.965			1.039			0.838		
2nd Structure C_2	0.319			0.476			0.751		
1st Range A_1	9.2m	9.2m	8.2m	21.2m	27.7m	5.0m	6.0m	9.2m	6.0m
2nd Range A_2	53.4m	38.3m	28.6m	56.0m	49.4m	9.3m	58.2m	43.3m	10.2m

Parameters	6 – GSCH1			7 – GSCH2			8 - QTZT		
	Principal	Minor	Vertical	Principal	Minor	Vertical	Principal	Minor	Vertical
Azimuth*	100°	190°	190°	100°	190°	190°	90°	180°	180°
Dip**	10°	-35°	55°	5°	-35°	55°	0°	-35°	55°
Nugget Effect C_0	0.200			0.189			0.370		
1st Structure C_1	0.542			0.495			0.476		
2nd Structure C_2	0.717			0.401			0.526		
1st Range A_1	17.8m	29.7m	13.5m	12.5m	40.7m	12.5m	39.2m	39.1m	21.0m
2nd Range A_2	63.0m	53.4m	43.7m	52.6m	63.4m	28.8m	63.8m	66.0m	28.5m

Parameters	9 - OVB		
	Principal	Minor	Vertical
Azimuth*	90°	180°	90°
Dip**	5°	0°	-85°
Nugget Effect C_0	0.057		
1st Structure C_1	0.964		
2nd Structure C_2	0.409		
1st Range A_1	23.5m	31.1m	12.6m
2nd Range A_2	69.2m	49.6m	21.3m

*Positive clockwise from north

**Negative below horizontal

Source: Banyan Gold (2022)

14.1.6 Gold Grade Estimation

The estimation of gold grades into a block model was carried out with the ordinary kriging technique. The estimation strategy and parameters were tailored to account for the various geometrical, geological, and geostatistical characteristics previously identified. The block model's structure is presented in Table 14-5. It should be noted that the origin of the block model corresponds to the lower left corner, the point of origin being the exterior edges of the first block. A parent block size of 5 m (easting) x 5 m (northing) x 5 m (elevation) was selected to better reflect the orebody's geometrical configuration and anticipated production rate. The block model was sub-blocked to 1 m (easting) x 1 m (northing) x 1 m (elevation) to better discretize the edges of the lithological units. The block model is orthogonal with no rotation applied to it.

Table 14-5: Block Grid Definition – Airstrip Deposit

Coordinates	Origin m	Rotation (azimuth)	Distance m	Block Size m	Number of Blocks
Easting (X)	466,000	0°	1,960	5	392
Northing (Y)	7,083,350		970	5	194
Elevation(Z)	350		550	5	110
Sub-Blocks				1m x 1m x 1m	
Number of Parent Blocks		8,365,280			

Source: Banyan Gold (2022)

The database of 1.5 m capped gold grade composites was utilized as input for the grade interpolation process along with the lithology model. The size and orientation of the search ellipsoid for the estimation process was based on the variogram parameters modeled for gold. A minimum of 2 samples and maximum of 12 samples were selected for the block grade calculations. No other restrictions, such as a minimum number of informed octants, a minimum number of holes, a maximum number of samples per hole, etc., were applied to the estimation process. A single estimation run was utilized for the grade interpolation process with the parameters summarized in Table 14-6.

Table 14-6: Estimation Parameters for Gold – Airstrip Deposit

Rock Code	Minimum # of Samples	Maximum # of Samples	Search Ellipsoid – Long Axis – Azimuth / Dip	Search Ellipsoid – Long Axis - Size	Search Ellipsoid – Short Axis – Azimuth / Dip	Search Ellipsoid – Short Axis - Size	Search Ellipsoid – Vertical Axis – Azimuth / Dip	Search Ellipsoid – Vertical Axis - Size
1	2	12	90°/0°	53.0m	180°/-35°	38.0m	180°/55°	29.0m
2	2	12	100°/0°	56.0m	190°/-35°	49.0m	190°/55°	9.0m
3	2	12	90°/-10°	58.0m	180°/-65°	43.0m	180°/25°	10.0m
4	2	12	90°/5°	57.0m	180°/-35°	43.0m	180°/55°	27.0m
5	2	12	85°/15°	59.0m	175°/-65°	49.0m	175°/25°	13.0m
6	2	12	100°/10°	63.0m	190°/-35°	53.0m	190°/55°	44.0m
7	2	12	100°/5°	53.0m	190°/-35°	63.0m	190°/55°	29.0m
8	2	12	90°/0°	64.0m	180°/-35°	66.0m	180°/55°	29.0m
9	2	12	90°/5°	69.0m	180°/0°	50.0m	90°/-85°	21.0m

Source: Banyan Gold (2022)

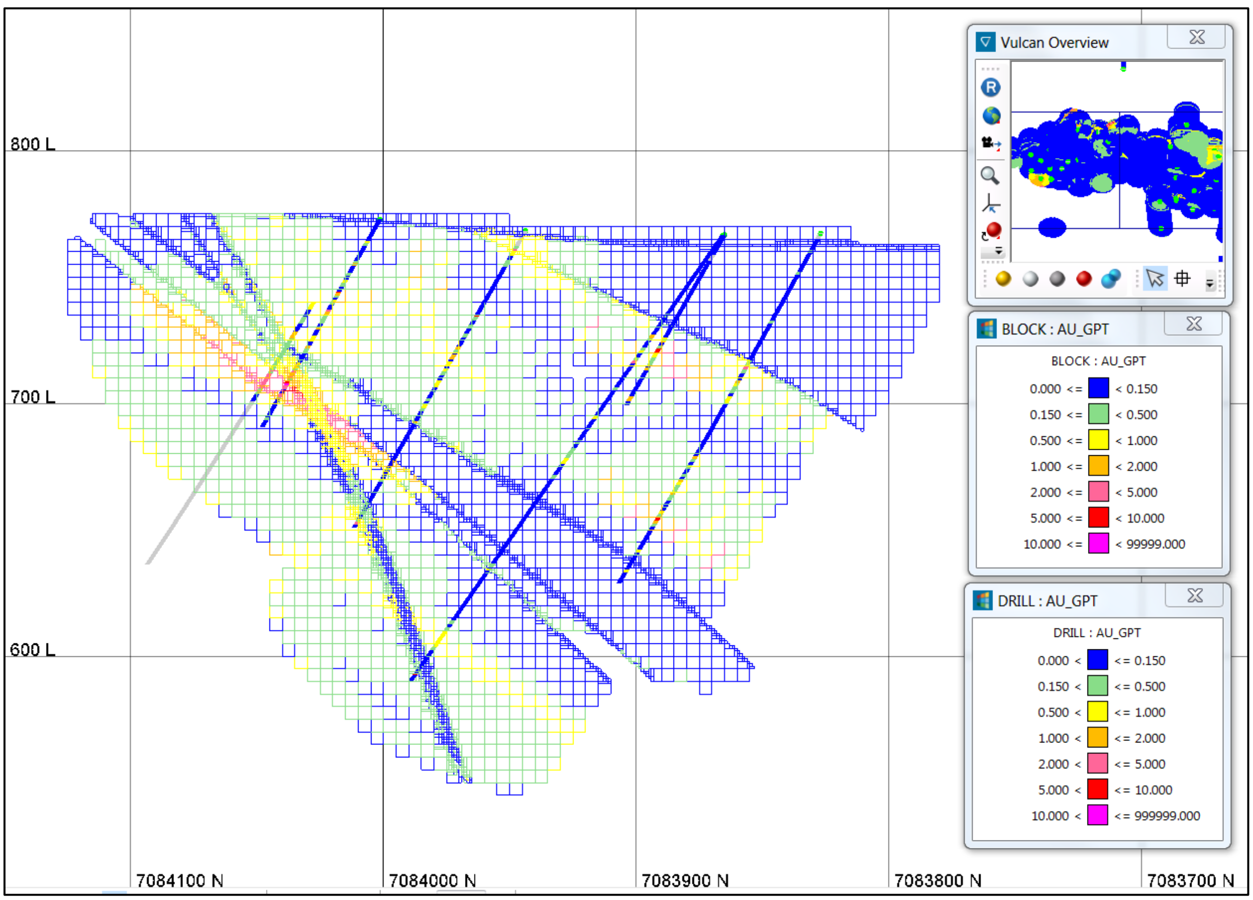
14.1.7 Validation of Grade Estimates

A set of validation tests were carried out on the estimates to examine the possible presence of a bias and to quantify the level of smoothing/variability.

14.1.7.1 Visual Inspection

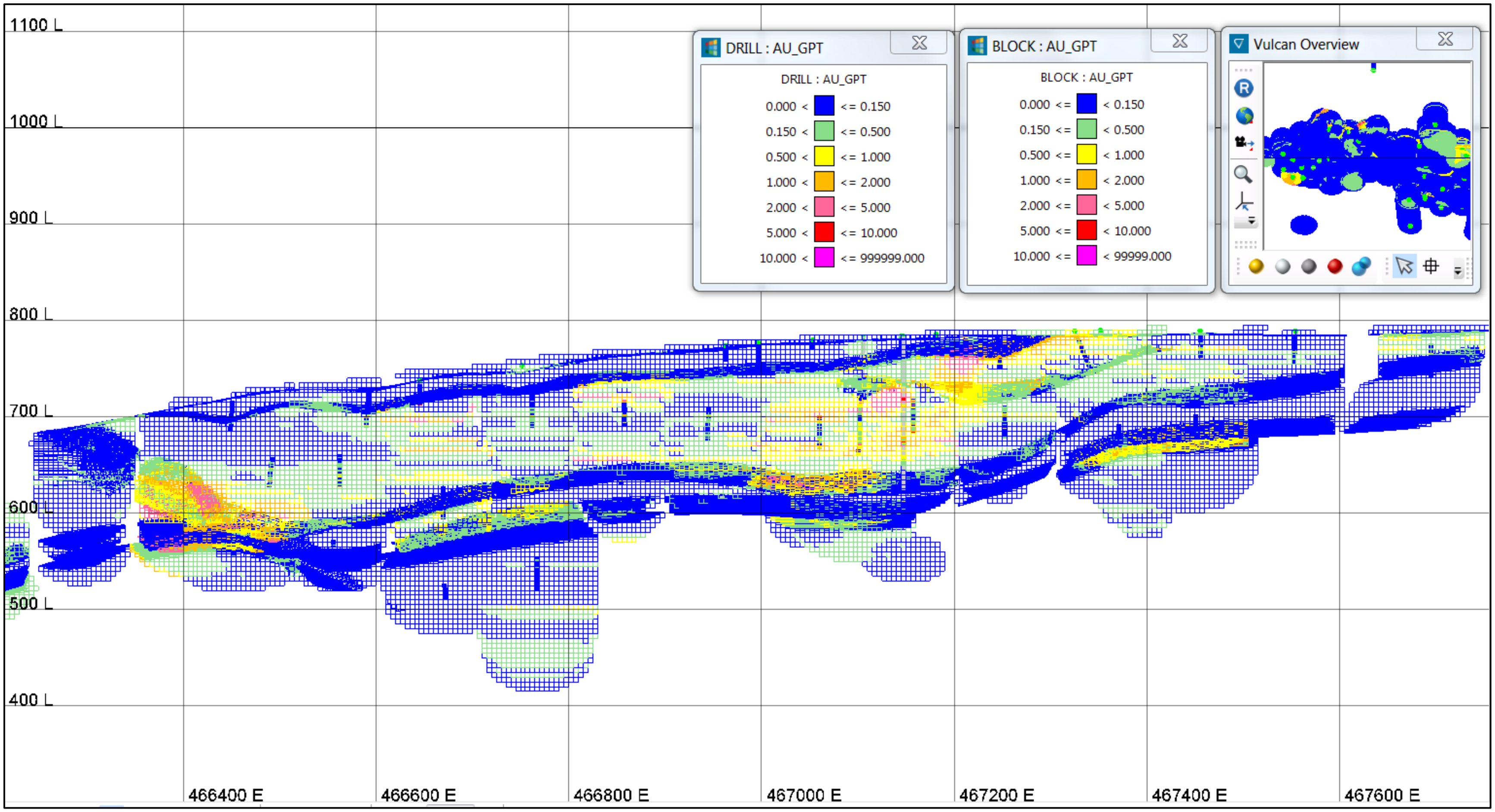
A visual inspection of the block gold grade estimates with the drill hole gold grades on plans, east-west and north-south cross-sections was performed as a first check of the estimates. Observations from stepping through the estimates along the different planes indicated that there was overall a good agreement between the drill hole grades and the estimates. The orientations of the estimated grades were also according to the projection angles defined by the search ellipsoid. Examples of cross-sections and level plans for gold grade estimates are presented in Figure 14-8 to Figure 14-10.

Figure 14-8: Gold Block Grade Estimates and Drill Hole Grades – Section 466860E – Airstrip Deposit



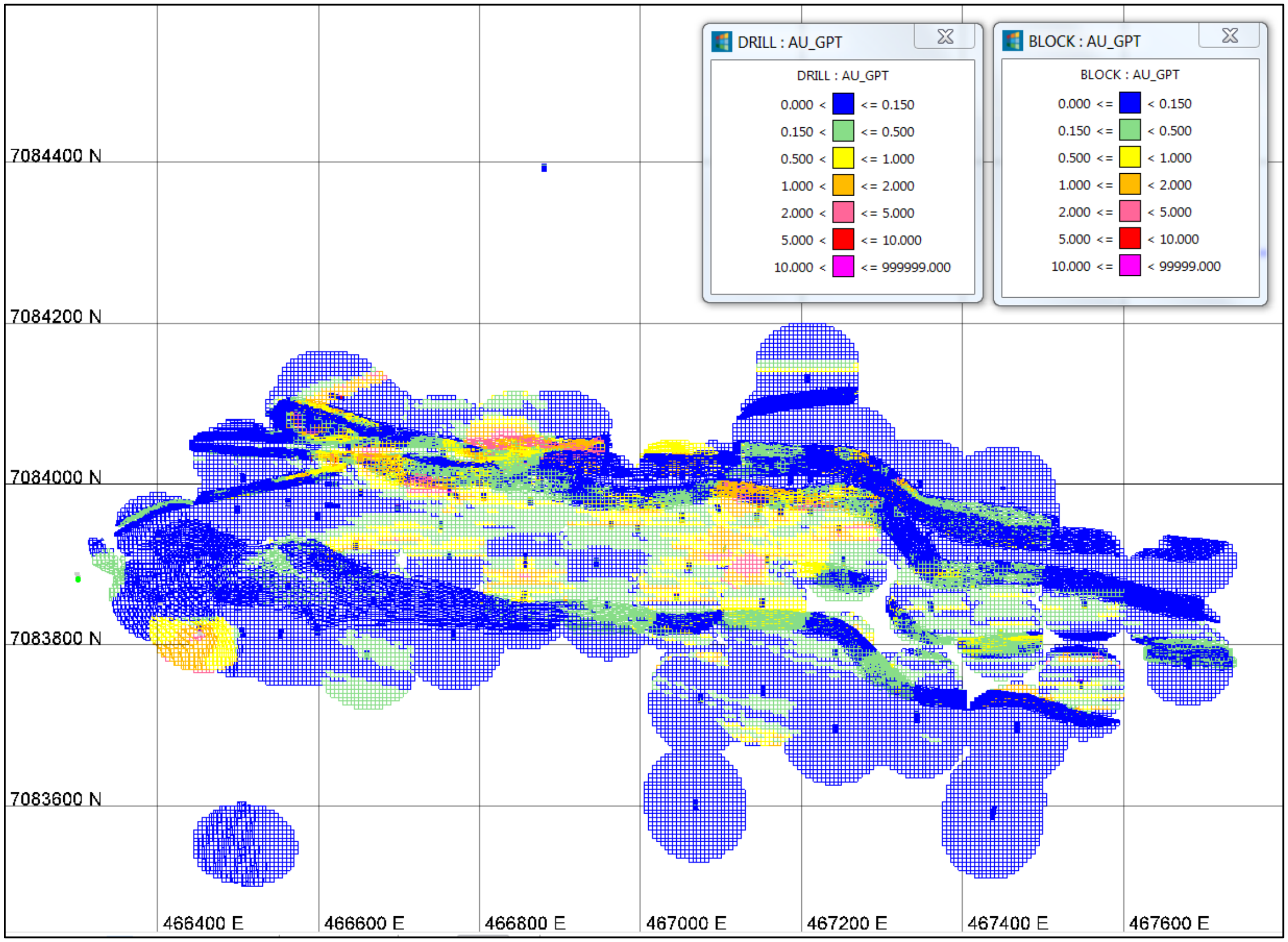
Source: Banyan Gold (2022)

Figure 14-9: Gold Block Grade Estimates and Drill Hole Grades – Section 7083910N – Airstrip Deposit



Source: Banyan Gold (2022)

Figure 14-10: Gold Block Grade Estimates and Drill Hole Grades – Level 705El – Airstrip Deposit



Source: Banyan Gold (2022)

14.1.7.2 Global Bias

The comparison of the average gold grades from the declustered composites and the estimated block grades examines the possibility of a global bias of the estimates. As a guideline, a difference between the average gold grades of more than ± 10% would indicate a significant over or under-estimation of the block grades and the possible presence of a bias. It would be a sign of difficulties encountered in the estimation process and would require further investigation.

Results of this average gold grade comparison are presented in Table 14-7.

Table 14-7: Average Gold Grade Comparison – Polygonal-Declustered Composites with Block Estimates – Airstrip Deposit

Statistics	Declustered Composites	Block Estimates
Average Gold Grade g/t	0.206	0.216
Difference	4.9%	

Source: Banyan Gold (2022)

As seen in Table 14-7, the average gold grades between the declustered composites and the block estimates are within the limits of acceptability. It can be concluded that no significant global bias is present in the gold grade estimates.

14.1.7.3 Local Bias

A comparison of the gold grade from composites within a block with the estimated grade of that block provides an assessment of the estimation process close to measured data. Pairing of these grades on a scatterplot gives a statistical valuation of the estimates. It is anticipated that the estimated block grades should be similar to the composited grades within the block, however without being of exactly the same value. Thus, a high correlation coefficient will indicate satisfactory results in the interpolation process, while a medium to low correlation coefficient will be indicative of larger differences in the estimates and would suggest a further review of the interpolation process. Results from the pairing of composited and estimated grades within blocks pierced by a drill hole are presented in Table 14-8.

As seen in Table 14-8 for gold, the block grade estimates are similar to the composite grades within blocks pierced by a drill hole, with a high correlation coefficient, indicating satisfactory results from the estimation process.

Table 14-8: Gold Grade Comparison for Blocks Pierced by a Drill Hole – Paired Composite Grades with Block Grade Estimates – Airstrip Deposit

In-Block Composites Avg. Au (g/t)	Block Estimates Avg. Au (g/t)	Difference	Correlation Coefficient
0.276	0.276	0.0%	0.788

Source: Banyan Gold (2022)

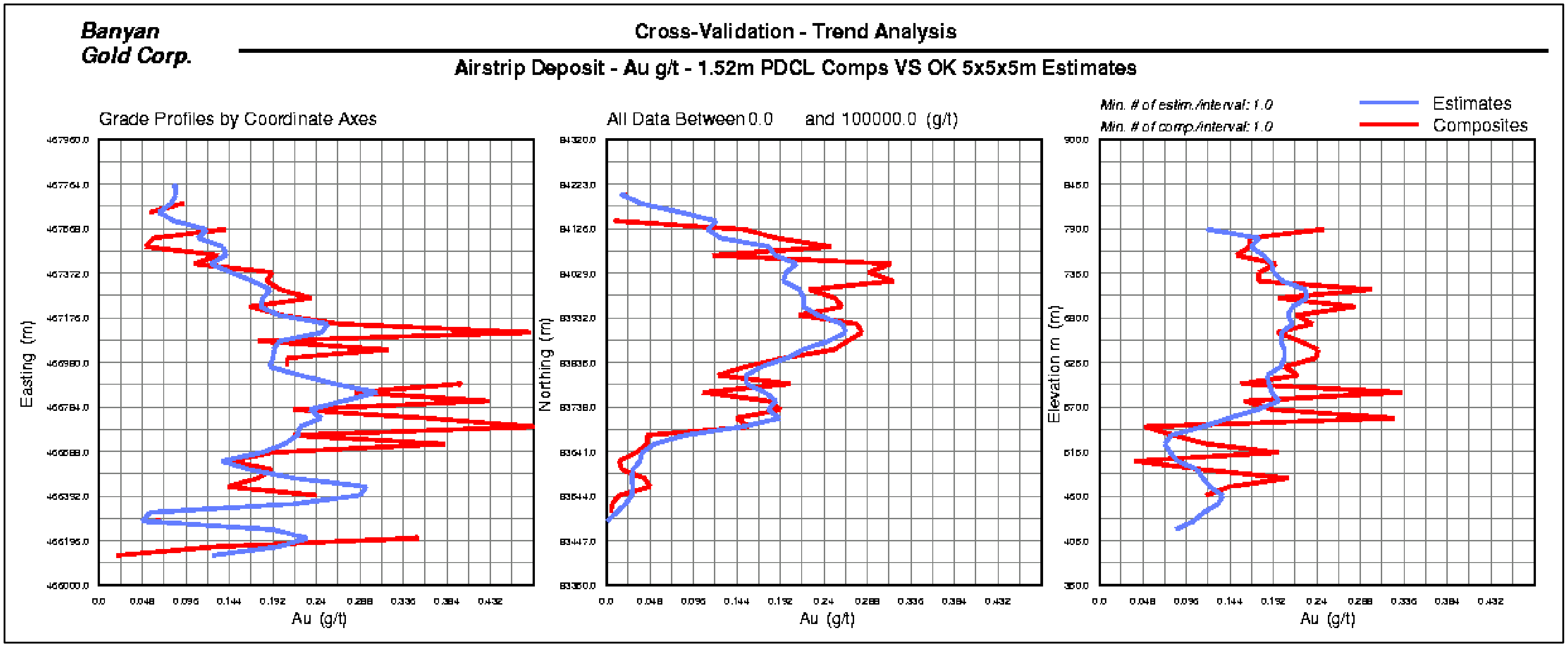
14.1.7.4 Grade Profile Reproducibility

The comparison of the grade profiles of the declustered composites with that of the estimates allows for a visual verification of an over or under-estimation of the block estimates at the global and local scales. A qualitative assessment of the smoothing/variability of the estimates can also be observed from the plots. The output consists of three graphs displaying the average grade according to each of the coordinate axes (east, north, elevation). The ideal result is a grade profile from the estimates that follows that of the declustered composites along the three coordinate axes, in a way that the estimates have lower high-grade peaks than the composites, and higher low-grade peaks than the composites. A smoother grade profile for the estimates, from low to high grade areas, is also anticipated in order to reflect that these grades represent larger volumes than the composites.

Gold grade profiles are presented in Figure 14-11.

From the plots of Figure 14-11, it can be seen that the grade profiles of the declustered composites are well reproduced overall by those of the block estimates and consequently that no global or local bias is observed. As anticipated, some smoothing of the block estimates can be seen in the profiles, where estimated grades are higher in lower grade areas and lower in higher grade areas. To quantify the level of smoothing of the estimates, further investigation is required (Section 14.1.7.5, Level of Smoothing/Variability).

Figure 14-11: Gold Grade Profiles of Declustered Composites and Block Estimates – Airstrip Deposit



Source: Banyan Gold (2022)

14.1.7.5 Level of Smoothing/Variability

The level of smoothing/variability of the estimates can be measured by comparing a theoretical distribution of block grades with that of the actual estimates. The theoretical distribution of block grades is derived from that of the declustered composites, where a change of support algorithm is utilized for the transformation (Indirect Lognormal Correction). In this case, the variance of the composites' grade population is corrected (reduced) with the help of the variogram model, to reflect a distribution of block grades (5 m x 5 m x 5 m). The comparison of the coefficient of variation (CV) of this population with that of the actual block estimates provides a measure of smoothing. Ideally a lower CV from the estimates by 5 to 30% is targeted as a proper amount of smoothing. This smoothing of the estimates is desired as it allows for the following factors: the imperfect selection of ore blocks at the mining stage (misclassification), the block grades relate to much larger volumes than the volume of core (support effect), and the block grades are not perfectly known (information effect). A CV lower than 5 to 30% for the estimates would indicate a larger amount of smoothing, while a higher CV would represent a larger amount of variability. Too much smoothing would be characterized by grade estimates around the average grade, where too much variability would be represented by estimates with abrupt changes between lower and higher-grade areas.

Results of the level of smoothing/variability analysis are presented in Table 14-9. As observed in this table, the CV of the gold grade estimates is within the targeted range, indicating an appropriate amount of smoothing/variability of the gold grade estimates.

Table 14-9: Level of Smoothing/Variability of Gold Grade Estimates – Airstrip Deposit

CV – Theoretical Block Grade Distribution	CV – Actual Block Grade Distribution	Difference
2.223	1.815	-18.4%

Source: Banyan Gold (2022)

14.1.8 Mineral Resource Classification

The mineral resource was classified as inferred at this stage of the project. This decision mainly stems from the wide spacing of the drill holes and consequently the absence of a geology model with tighter controls on gold mineralization.

14.1.9 Mineral Resource Calculation

14.1.9.1 Density

The density was calculated from a total of 956 measurements from drill core. The average density per lithology type was assigned to the corresponding blocks, as presented in Table 14-10. There were no SG measurements for the DYKE3 unit and for such the average SG of units DYKE1 and DYKE2 was assigned. No SG measurements were available for the overburden as well and the default SG value of 2.0 was assigned.

Table 14-10: Average Density by Lithology Type – Airstrip Deposit

Lithology Unit	CAL1	CAL2	DYKE1	DYKE2	DYKE3	GSCH1	GSCH2	QTZT	OVB
Average Density (t/m^3)	2.747	2.906	2.661	2.692	2.677	2.699	2.713	2.664	2.000
Number of Samples	515	27	31	1	n/a	175	113	80	n/a

Source: Banyan Gold (2022)

14.1.9.2 Mineral Resource Constraint

With the objective to satisfy the NI 43-101 requirement of reporting a mineral resource that provides "reasonable prospects for economic extraction", an open pit shell was optimized to constrain the mineral resources. A summary of the resource pit constraining parameters is shown in Table 14-11. The constraining pit shell optimized with the Lerchs-Grossman algorithm is shown in Figure 14-12.

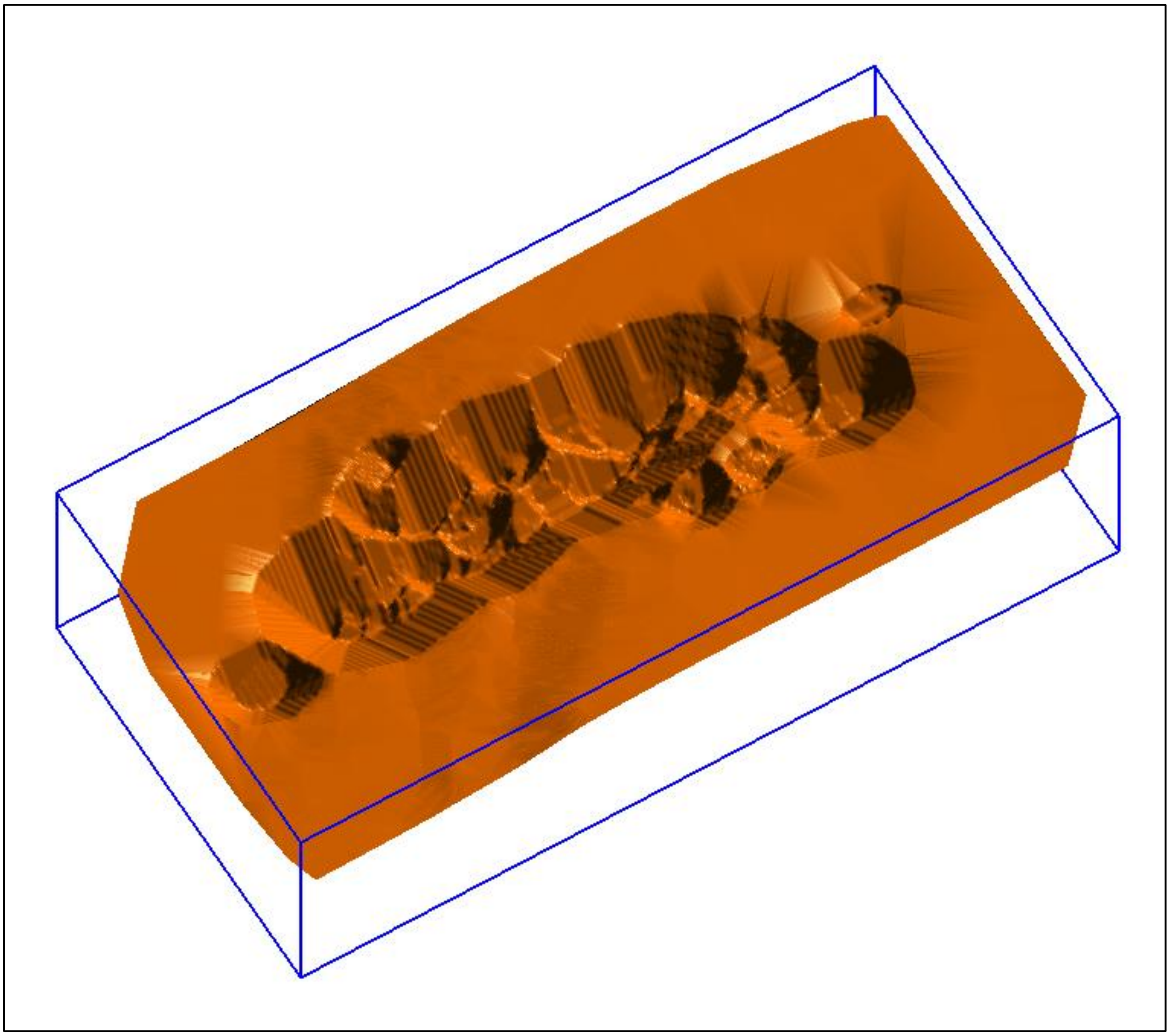
Table 14-11: Mineral Resource Constraining Parameters* – Airstrip Deposit

Gold Price	$1,700/oz
Mining Cost	$2.50/t
Processing Cost	$5.50/t
G&A Cost	$2.00/t
Heap Leach Recoveries	80%
Pit Slopes	45°

*All dollar amounts in US$

Source: Banyan Gold (2022)

Figure 14-12: Mineral Resource Open Pit Shell – Perspective View Looking to the Northeast – Airstrip Deposit



Source: Banyan Gold (2022)

The pit-constrained inferred mineral resources are presented at various gold grade cut-offs in Table 14-12.

At a 0.20 g/t Au cut-off, the pit-constrained, inferred mineral resources are 42.5 Mt at an average gold grade of 0.640 g/t for a total of 874,236 oz of gold.

It should be noted that mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources estimated will be converted into mineral reserves. The estimate of mineral resources may be materially affected by future changes in environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. However, there are no currently known issues that negatively impact the stated mineral resources.

The CIM definitions were followed for the classification of inferred mineral resources. The inferred mineral resources have a lower level of confidence and must not be converted to mineral reserves. It is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration.

Table 14-12: Pit-Constrained Inferred Mineral Resources – Airstrip Deposit

Au Cut-Off g/t	Tonnage tonnes	Average Au Grade g/t	Au Content oz
0.10	59,592,838	0.498	954,145
0.15	49,991,955	0.570	916,149
0.20	42,487,141	0.640	874,236
0.25	36,280,732	0.711	829,348
0.30	31,037,194	0.785	783,327
0.35	26,800,362	0.858	739,297
0.40	23,305,113	0.931	697,577
0.45	20,469,558	1.001	658,770
0.50	17,928,276	1.075	619,638

Source: Banyan Gold (2022)

Notes:

1. The effective date for the Mineral Resource is May 13, 2022.
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 the classification of inferred 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$1,700/oz, 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.

14.1.10 Discussion and Recommendations

This study provides an updated estimation of the mineral resource of the Airstrip deposit following the drilling of 34 additional holes by Banyan Gold since the last mineral resource estimate of May 2020. The mineral resource is classified as inferred due to the wider spacing of the drill hole data, hindering the modeling of tighter geologic controls on gold mineralization.

For this estimate, all steps leading to the mineral resource estimate were carried out from first principals. The methodology remained similar to the May 2020 mineral resource estimate overall, with the addition of sub-blocking to better discretize the lithological boundaries.

Based on the visual and statistical validation tests, the pit-constrained inferred mineral resources of the Airstrip deposit are considered to be representative of the gold mineralization, as currently understood from the available drill hole information.

Additional infill drilling is needed to increase the confidence level of the mineral resource estimate. This will also allow to better understand and model the different, more intricate, geologic controls on gold mineralization. Currently, the lithology model provides only a broader representation of the geologic controls. Infill drilling would also improve geological modelling and provide a better definition of the gold grade continuity at a more local scale.

The uncertainty previously associated with the missing assays from the 1983 drilling campaign was addressed by the drilling of additional holes in their vicinity from Banyan's recent drilling campaign, confirming the presence of gold mineralization.

Potential for additional mineral resources is good and as such, additional exploration drilling along trends outlined from the current gold grade model is recommended.

14.2 Powerline Deposit

14.2.1 Drill Hole Database

The drill hole database for the Powerline deposit was provided by the Banyan Gold geology team on April 25, 2022. A majority of Banyan Gold's drilling campaign since the May 2020 mineral resource estimate was focused on the Powerline deposit. There are 151 additional holes since then, of which 138 holes were drilled by Banyan Gold. The drill data is comprised of 166 holes from 6 drilling campaigns, as presented in Table 14-13.

Table 14-13: Drill Hole Database – Powerline Deposit

Year	Company	Number of Holes	Metres
1984	UKHM	4	454
1993	YRM	6	259
2003	Stratagold	7	1,484
2019	Banyan Gold Corp.	11	1,375
2020	Banyan Gold Corp.	18	3,317
2021	Banyan Gold Corp.	120	25,918
	Total	**166**	**32,807**

Source: Banyan Gold (2022)

All holes are diamond drill holes, with a total of 21,860 assays for gold and silver in g/t present in the drill hole database.

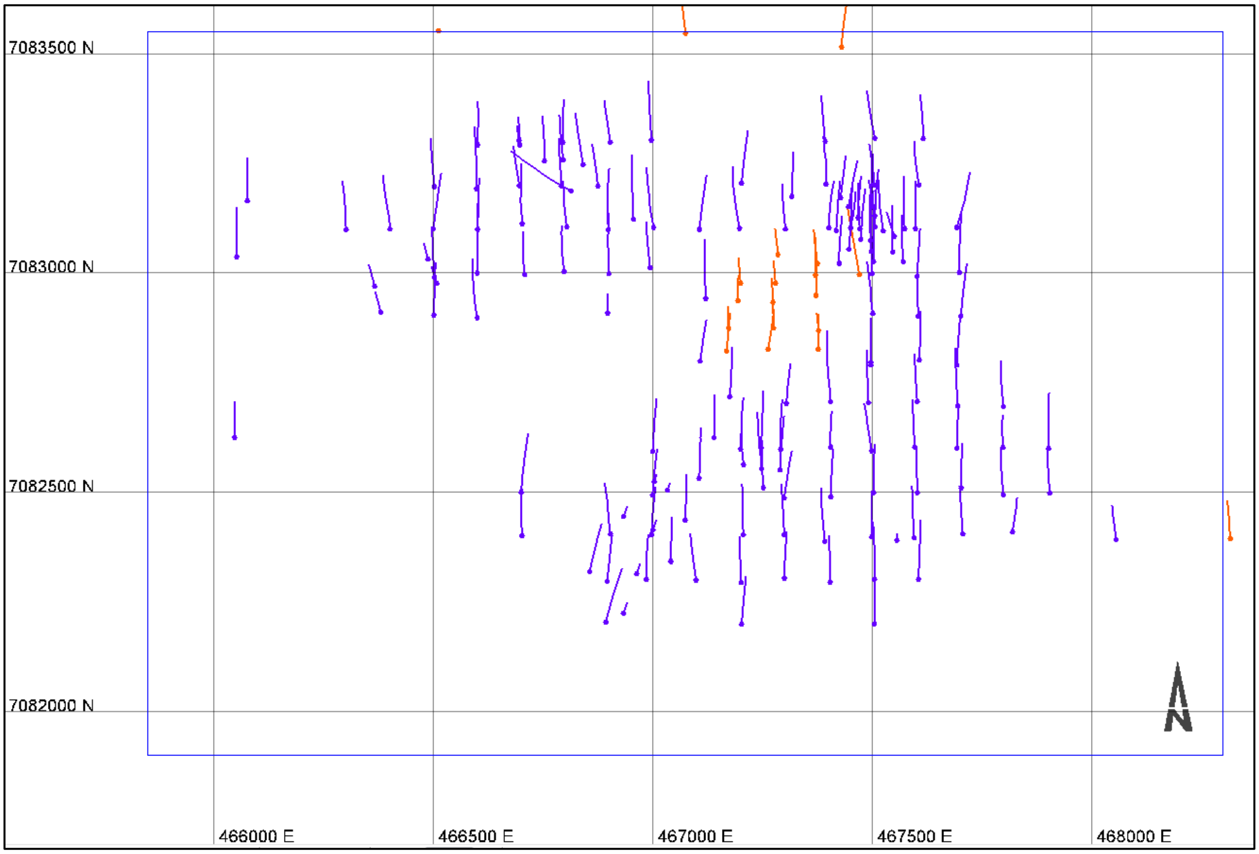
Statistics from the drill hole database are presented in Figure 14-13. The drill hole location is shown in Figure 14-14.

Figure 14-13: Drill Hole Database Statistics – Powerline Deposit

Collar Data	Number of Data	Mean	Standard Deviation	Coefficient of Variation	Minimum	Lower Quartile	Median	Upper Quartile	Maximum	Number of 0.0 values	Number of < 0.0 values
Easting (X)	166	82832.3	319.96	0.004	82199.5	82524.7	82922.2	83100.9	83307.1	–	–
Northing (Y)	166	467199.0	401.499	0.001	466047.0	466904.0	467282.0	467500.0	468056.0	–	–
Elevation (Z)	166	792.183	20.163	0.025	722.31	783.8	793.66	803.57	857.98	–	–
Hole Depth	166	197.631	53.165	0.269	33.53	194.77	205.74	224.03	288.04	–	–
Azimuth	166	222.382	169.773	0.763	0.0	5.08	352.52	357.3	360.0	–	–
Dip	166	-59.921	3.129	-0.052	-75.0	-60.61	-59.47	-58.4	-49.63	–	–
Overburden	166	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	–	–
Survey Data											
Azimuth	991	187.469	175.259	0.935	0.02	3.84	349.78	356.88	360.0	–	–
Dip	991	-58.147	3.095	-0.053	0.0	0.0	0.0	0.0	0.0	–	–
Assay Data											
Interval Length (from-to)	21659	1.426	0.364	0.255	0.12	1.34	1.5	1.53	8.39	0	0
AU_GPT	21659	0.289	2.166	7.507	0.005	0.016	0.052	0.17	179.0	0	201

Source: Banyan Gold (2022)

Figure 14-14: Drill Hole Location and Block Model Limits – Plan View – Powerline Deposit (additional holes since May 2020 in blue)



Source: Banyan Gold (2022)

As seen in Figure 14-14, there is an area to the northeast of the deposit where a tightly spaced star pattern was drilled to provide better local information with regards to the gold grade continuity.

14.2.2 Geology Model

There are several geologic controls on gold mineralization as per the current geologic understanding of the Powerline deposit. The Powerline mineralization model is made of six (6) parallel and slightly undulating mineralized zones. These zones are trending east-west with a slight plunge of 5° to the west and dip of 10° to the north. The bulk of the mineralization is hosted within quartz veins dipping to 15° toward 335°. The mineralization model was interpreted and triangulated by Banyan Gold's geology team and serves as the basis for the estimation of the mineral resources. A list of the mineralized zones is presented in Table 14-14 and the mineralized wireframes displayed in Figure 14-15.

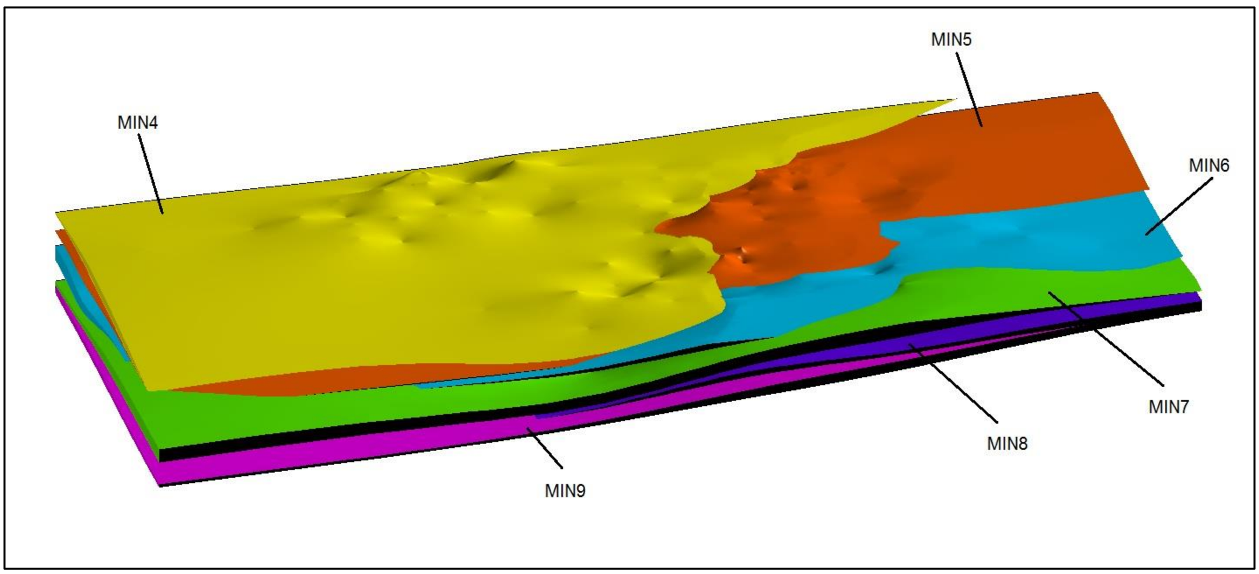
A model of the overburden and topography surface were also provided by Banyan Gold's geology team for this study (Figure 14-16). The thickness of the overburden varies from approximately 1 m to 30 m, with an average thickness of approximately 3 to 4 m. The thickest portion is observed to the west of the deposit. The topography is relatively flat in this region.

Table 14-14: Mineralization Model – Powerline Deposit

Rock Type	Rock Code	Description	Volume (m^3)
1	MIN4	Mineralized Zone #4	31,251,051.5
2	MIN5	Mineralized Zone #5	43,282,608.7
3	MIN6	Mineralized Zone #6	45,102,648.9
4	MIN7	Mineralized Zone #7	73,416,160.3
5	MIN8	Mineralized Zone #8	28,622,113.7
6	MIN9	Mineralized Zone #9	38,183,338.8

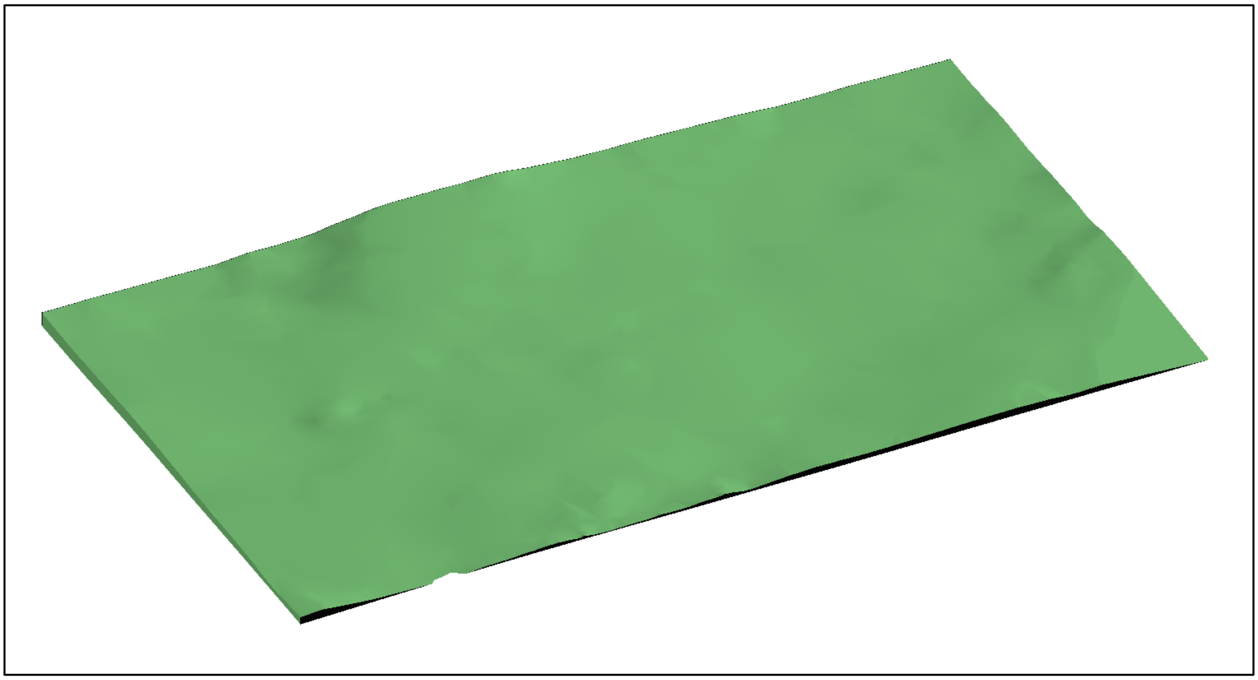
Source: Banyan Gold (2022)

Figure 14-15: Mineralization Model – Perspective View Looking Northeast – Powerline Deposit



Source: Banyan Gold (2022)

Figure 14-16: Overburden Model and Topography Surface - Perspective View Looking Northeast – Powerline Deposit



Source: Banyan Gold (2022)

14.2.3 Compositing

The most common sampling length of the Powerline deposit is 1.5 m to 1.6 m, for approximately 53% of the sample data. A dynamic compositing process was selected for this task. In this setting, the residual composites are re-distributed to the full-length composites to allow for all composites within a domain to have the same composite length. This will avoid artifacts possibly created by the shorter residual composites.

The selection of 1.5 m as the composite length is based on the most common sampling length as well as on the envisioned block height of 5 m. This provides a ratio of block height to composite length of 3.33 (5.0 m/1.5 m), which is within guideline limits of 2 to 5.

The mineralization model (Section 14.2.2) was utilized for the compositing process with each mineralized wireframe serving as a domain boundary for this procedure.

A total of 20,648 composites were generated from 166 holes, from which 10,285 composites from 164 holes are located within the mineralized zones.

14.2.4 Exploratory Data Analysis (EDA)

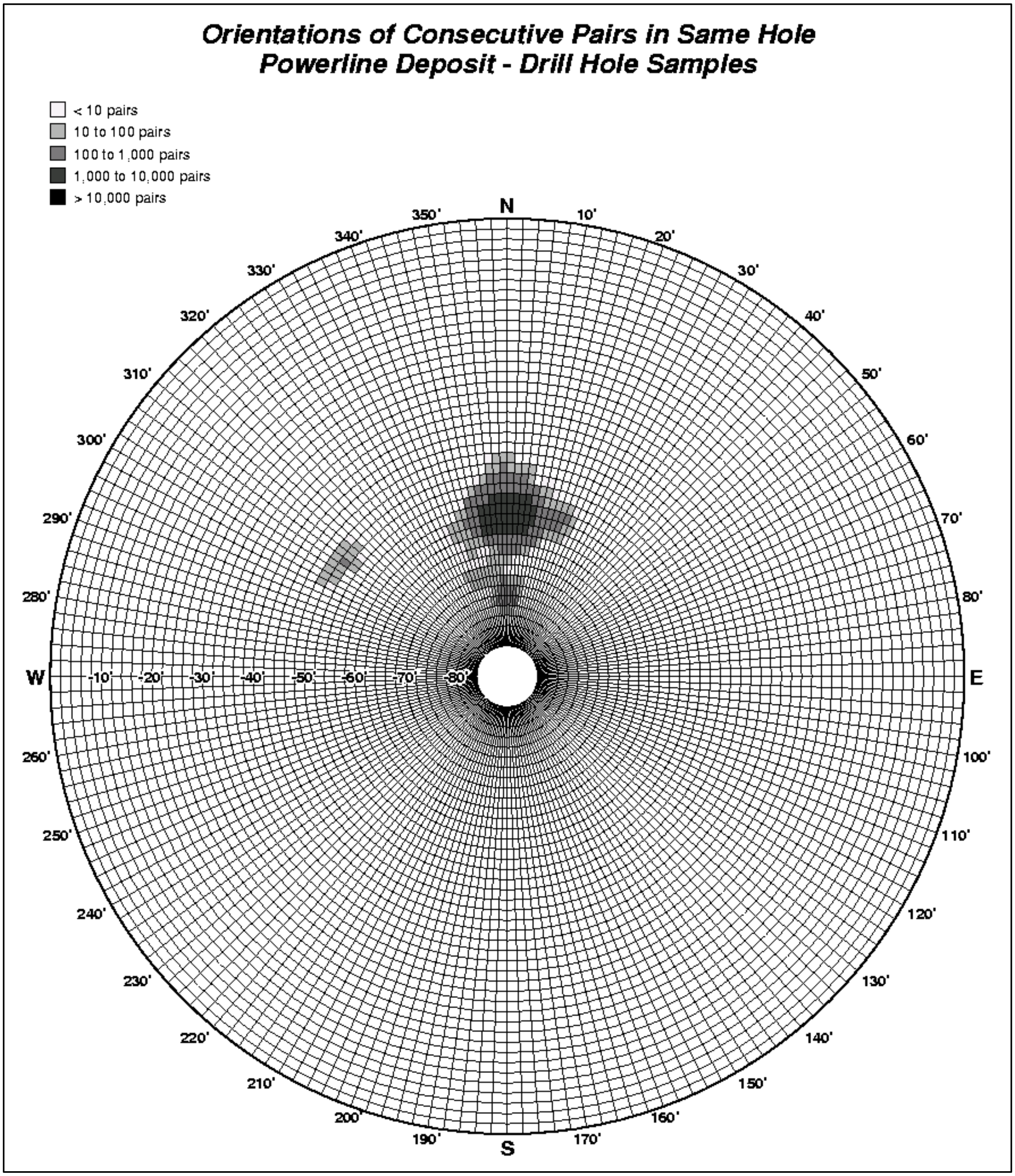
The exploratory data analysis (EDA) is an exercise that allows for a better understanding of the different geometric and statistical properties of the Powerline deposit's gold grades.

14.2.4.1 Drill Hole Spacing and Orientation

The average drill hole spacing within the mineralized zones is of 60.5 m with a median of 67.0 m. As seen in Figure 14-14, the north-south drilling sections are spaced overall at approximately 100 m, with on-section drill holes spaced at approximately 100 m. To the northeast of the deposit, a star shaped pattern was tightly drilled on a spacing varying from 20 m to 35 m to provide local information on the gold grade continuity.

The orientation of drill holes is mainly to the north throughout the deposit at dips ranging from -50° to -80°. Figure 14-17 displays the orientations and dips of the drill holes at the Powerline deposit.

Figure 14-17: Orientations and Dips of Drill Holes – Powerline Deposit

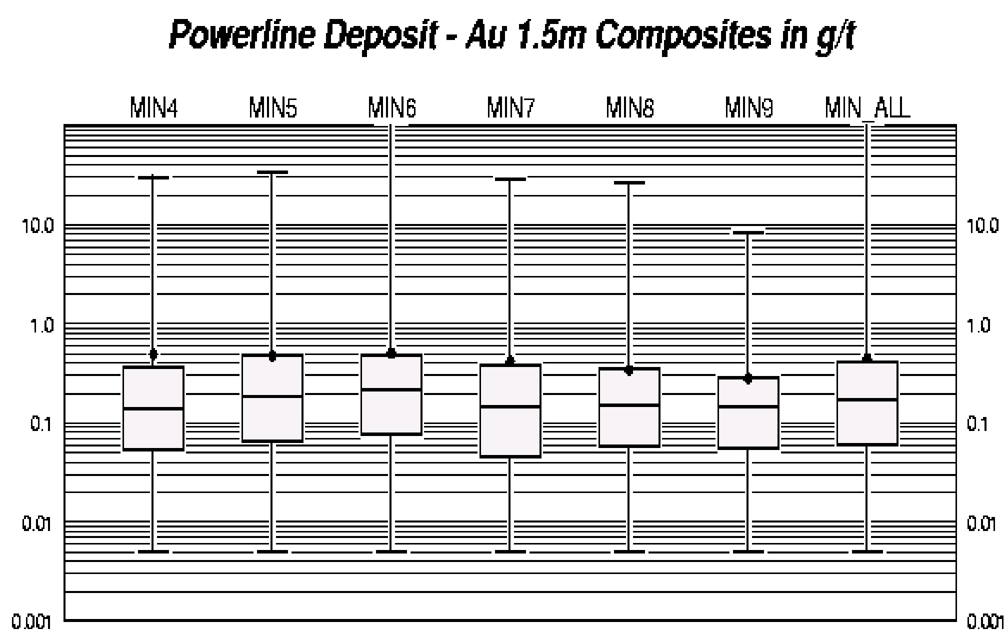


Source: Banyan Gold (2022)

14.2.4.2 Basic Statistics

Basic statistics were conducted on composited gold grades with histograms, probability plots, and boxplots for each unit of the mineralization model. These various analyses have shown positively skewed lognormal distributions of gold grades. Results are presented in Figure 14-18 for each mineralized domain.

Figure 14-18: Boxplots of Composited Gold Grades by Mineralized Domain – Powerline Deposit



	MIN4	MIN5	MIN6	MIN7	MIN8	MIN9	MIN_ALL	
Number of data	1098	2202	2533	2764	1075	613	10285	Number of data
Mean	0.493	0.477	0.505	0.417	0.341	0.28	0.444	Mean
Std. Dev.	1.618	1.285	2.354	1.278	0.941	0.533	1.597	Std. Dev.
Coef. of Var.	3.283	2.694	4.658	3.061	2.761	1.901	3.599	Coef. of Var.
Maximum	30.455	33.807	109.122	28.212	26.093	8.352	109.122	Maximum
Upper quartile	0.36	0.479	0.483	0.382	0.347	0.292	0.416	Upper quartile
Median	0.14	0.186	0.213	0.147	0.152	0.147	0.169	Median
Lower quartile	0.054	0.066	0.076	0.046	0.057	0.055	0.06	Lower quartile
Minimum	0.005	0.005	0.005	0.005	0.005	0.005	0.005	Minimum
Number of holes	84	140	154	143	117	76	164	Number of holes

Source: Banyan Gold (2022)

As seen in Figure 14-18, half of the mineralized domains have more homogeneous gold grade populations with coefficients of variation below 3.0, while the other half have more heterogeneous gold grade populations with coefficients of variation greater than 3.0. For the latter domains it is believed that high grade outliers are responsible for the higher coefficients of variation observed.

14.2.4.3 Capping of High-Grade Outliers

It is common practice to statistically examine the higher grades within a population and to trim them to a lower grade value based on the results from specific statistical utilities. This procedure is performed on high-grade values that are considered outliers and that cannot be related to any geologic feature. In the case for the Powerline deposit, the higher gold grades were examined with three different tools: the probability plot, decile analysis, and cutting statistics. The usage of various investigating methods allows for a selection of the capping threshold in a more objective and justified manner. For the probability plot method, the capping value is chosen at the location where higher grades depart from the main distribution. For the decile analysis, the capping value is chosen as the maximum grade of the decile containing less than an average of 10% of metal. For the cutting statistics, the selection of the capping value is identified at the cut-off grade where there is no correlation between the grades above this cut-off or where a jump in the coefficient of variation is observed. The resulting compilation of the capping thresholds is listed in Table 14-15. One of the objectives of the capping strategy is to have less than 10% of the metal affected by the capping process, which was achieved in this case.

Table 14-15: List of Capping Thresholds of High-Grade Outliers – Powerline Deposit

Rock Code	Probability Plot Au g/t	Cutting Statistics Au g/t	Decile Analysis Au g/t	Final Au g/t	% Metal Capped	Number Capped
MIN4	12.0	12.0	7.1	12.0	7.0	3
MIN5	10.0	10.0	5.8	10.0	5.0	5
MIN6	10.0	10.0	5.0	10.0	9.0	5
MIN7	12.0	12.0	5.2	12.0	5.0	7
MIN8	6.0	6.0	3.2	6.0	5.0	1
MIN9	4.0	4.0	3.0	4.0	2.0	1

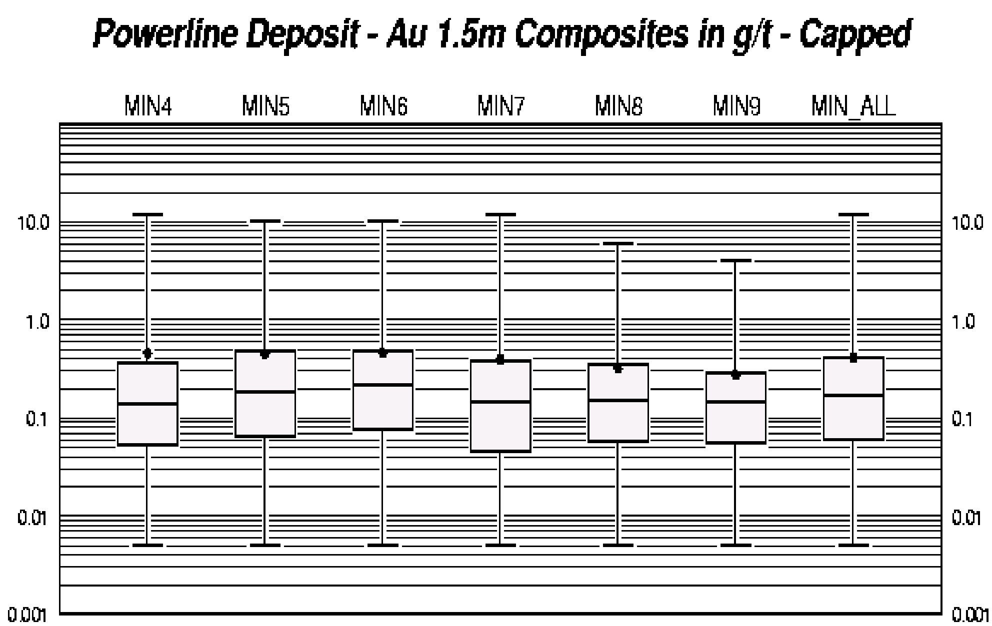
Source: Banyan Gold (2022)

Basic statistics were re-computed with the gold grades capped to the thresholds listed in Table 14-15. Boxplots of Figure 14-19 display the basic statistics resulting from the capping of the higher gold grade outliers.

It can be observed from Figure 14-19 that the coefficients of variation are further reduced from the capping exercise, with values between the 1.64 to 2.48 range. Because of the lower coefficients of variation observed for the gold grade populations, it was concluded that there is no need to treat the higher-grade composites differently than the lower grade composites during the estimation process. A grade estimation method such as ordinary kriging is thus a well-suited technique in this case.

The effect of the capping of the high-grade outliers has reduced the overall average gold grade by 5.5%.

Figure 14-19: Boxplots of Composited and Capped Gold Grades by Mineralized Domain – Powerline Deposit



	MIN4	MIN5	MIN6	MIN7	MIN8	MIN9	MIN_ALL	
Number of data	1098	2202	2533	2764	1075	613	10285	Number of data
Mean	0.457	0.451	0.459	0.394	0.322	0.273	0.414	Mean
Std. Dev.	1.135	0.884	0.834	0.923	0.545	0.447	0.867	Std. Dev.
Coef. of Var.	2.482	1.959	1.818	2.339	1.693	1.637	2.091	Coef. of Var.
Maximum	12.0	10.0	10.0	12.0	6.0	4.0	12.0	Maximum
Upper quartile	0.36	0.479	0.483	0.382	0.347	0.292	0.416	Upper quartile
Median	0.14	0.186	0.213	0.147	0.152	0.147	0.169	Median
Lower quartile	0.054	0.066	0.076	0.046	0.057	0.055	0.06	Lower quartile
Minimum	0.005	0.005	0.005	0.005	0.005	0.005	0.005	Minimum
Number of holes	84	140	154	143	117	76	164	Number of holes

Source: Banyan Gold (2022)

14.2.5 Variography

A variographic analysis was undertaken on the capped gold grade composites within the mineralized domains. A similar approach as for the Airstrip deposit was applied at Powerline for the assessment of gold grade continuity within the mineralized domains (see Section 14.1.5). Variogram maps were first carried out to examine overall trends, followed by down-hole variograms and omni-directional variograms to establish the nugget effect and the variogram sill, respectively. Directional variograms were then calculated in increments of 10° in all directions with the objective to determine the best directions of gold grade continuity. Relative lag pairwise variograms were utilized in this analysis with the fitting of the experimental variograms performed with 2-structure spherical variogram models.

Due to the wider spacing of the drill hole data within the MIN4 and MIN9 domains, inconclusive results were found for the MIN4 domain and "noisy" variograms for the MIN9 domain. The other mineralized domains benefited from the star shaped close spaced drilling providing more conclusive results.

The directions of gold grade continuity are in general agreement with the orientation of the mineralized domains, with best directions of continuity trending east-west slightly dipping to the north at approximately -10°. The ranges of gold grade continuity along the principal direction (strike) vary from 46 m to 54 m, along the minor direction (dip) from 35 m to 49 m, and along the vertical direction (across strike and dip) from 17 m to 28 m. The modeled variograms have relatively low nugget effects with values varying from 21% to 35% of the sill.

The variogram models' parameters are presented in Table 14-16 while plots of variogram models can be found in Appendix 6A to 6C.

Table 14-16: Modeled Variogram Parameters for Gold – Powerline Deposit

Parameters	1 – MIN4			2 – MIN5			3 – MIN6		
	Principal	Minor	Vertical	Principal	Minor	Vertical	Principal	Minor	Vertical
Azimuth*	-	-	-	90°	180°	180°	90°	180°	180°
Dip**	-	-	-	0°	10°	-80°	5°	10°	-80°
Nugget Effect C_0	-			0.368			0.441		
1st Structure C_1	-			1.092			0.579		
2nd Structure C_2	-			0.253			0.506		
1st Range A_1	-	-	-	36.3m	21.2m	15.8m	16.8m	17.9m	12.5m
2nd Range A_2	-	-	-	53.7m	46.1m	27.7m	53.6m	49.2m	24.4m
Parameters	**4 – MIN7**			**5 – MIN8**			**6 – MIN9**		
	Principal	**Minor**	**Vertical**	**Principal**	**Minor**	**Vertical**	**Principal**	**Minor**	**Vertical**
Azimuth*	85°	175°	175°	85°	175°	175°	85°	175°	175°
Dip**	0°	10°	-80°	5°	10°	-80°	0°	10°	-80°
Nugget Effect C_0	0.476			0.585			0.444		
1st Structure C_1	0.753			0.737			0.308		
2nd Structure C_2	0.479			0.338			0.639		
1st Range A_1	24.3m	13.5m	8.1m	18.9m	25.3m	11.4m	33.0m	27.6m	11.4m
2nd Range A_2	52.2m	37.2m	17.8m	45.8m	35.0m	16.7m	48.0m	40.5m	22.2m

Source: Banyan Gold (2022)

14.2.6 Gold Grade Estimation

The estimation of gold grades into a block model was carried out with the ordinary kriging technique. The estimation strategy and parameters were tailored to account for the various geometrical, geological, and geostatistical characteristics previously identified. The block model's structure is presented in Table 14-17. It should be noted that the origin of the block model corresponds to the lower left corner, the point of origin being the exterior edges of the first block. A parent block size of 5 m (easting) x 5 m (northing) x 5 m (elevation) was selected to better reflect the orebody's geometrical configuration and anticipated production rate. The block model was sub-blocked to 1 m (easting) x 1 m (northing) x 1 m (elevation) to better discretize the edges of the mineralized domains. The block model is orthogonal with no rotation applied to it.

Table 14-17: Block Grid Definition – Powerline Deposit

Coordinates	Origin m	Rotation (azimuth)	Distance m	Block Size m	Number of Blocks
Easting (X)	465,850	0°	2,450	5	490
Northing (Y)	7,081,900		1,650	5	330
Elevation(Z)	390		530	5	106
Sub-Blocks				1m x 1m x 1m	
Number of Parent Blocks		17,140,200			

Source: Banyan Gold (2022)

The database of 1.5 m capped gold grade composites was utilized as input for the grade interpolation process along with the mineralization model. The size and orientation of the search ellipsoid for the estimation process was based on the range of the variogram ranges and directions of best continuity for each mineralized domain. A minimum of 2 samples and maximum of 12 samples were selected for the block grade calculations. No other restrictions, such as a minimum number of informed octants, a minimum number of holes, a maximum number of samples per hole, etc., were applied to the estimation process. Two estimation runs were utilized for grade interpolation to ensure that the mineralized zones are populated with estimates between drill hole sections. The estimation parameters of the first pass are presented in Table 14-18. The second estimation run utilized a search ellipsoid twice the size of the first estimation run.

Table 14-18: Estimation Parameters for Gold – Powerline Deposit

Rock Code	Minimum # of Samples	Maximum # of Samples	Search Ellipsoid – Long Axis – Azimuth / Dip	Search Ellipsoid – Long Axis - Size	Search Ellipsoid – Short Axis – Azimuth / Dip	Search Ellipsoid – Short Axis - Size	Search Ellipsoid – Vertical Axis – Azimuth / Dip	Search Ellipsoid – Vertical Axis - Size
MIN4	2	12	85°/0°	52.0m	175°/10°	37.0m	175°/-80°	18.0m
MIN5	2	12	90°/0°	54.0m	180°/10°	46.0m	180°/-80°	28.0m
MIN6	2	12	90°/5°	54.0m	180°/10°	49.0m	180°/-80°	24.0m
MIN7	2	12	85°/0°	52.0m	175°/10°	37.0m	175°/-80°	18.0m
MIN8	2	12	85°/5°	46.0m	175°/10°	35.0m	175°/-80°	17.0m
MIN9	2	12	85°/0°	48.0m	175°/10°	41.0m	175°/-80°	22.0m

Source: Banyan Gold (2022)

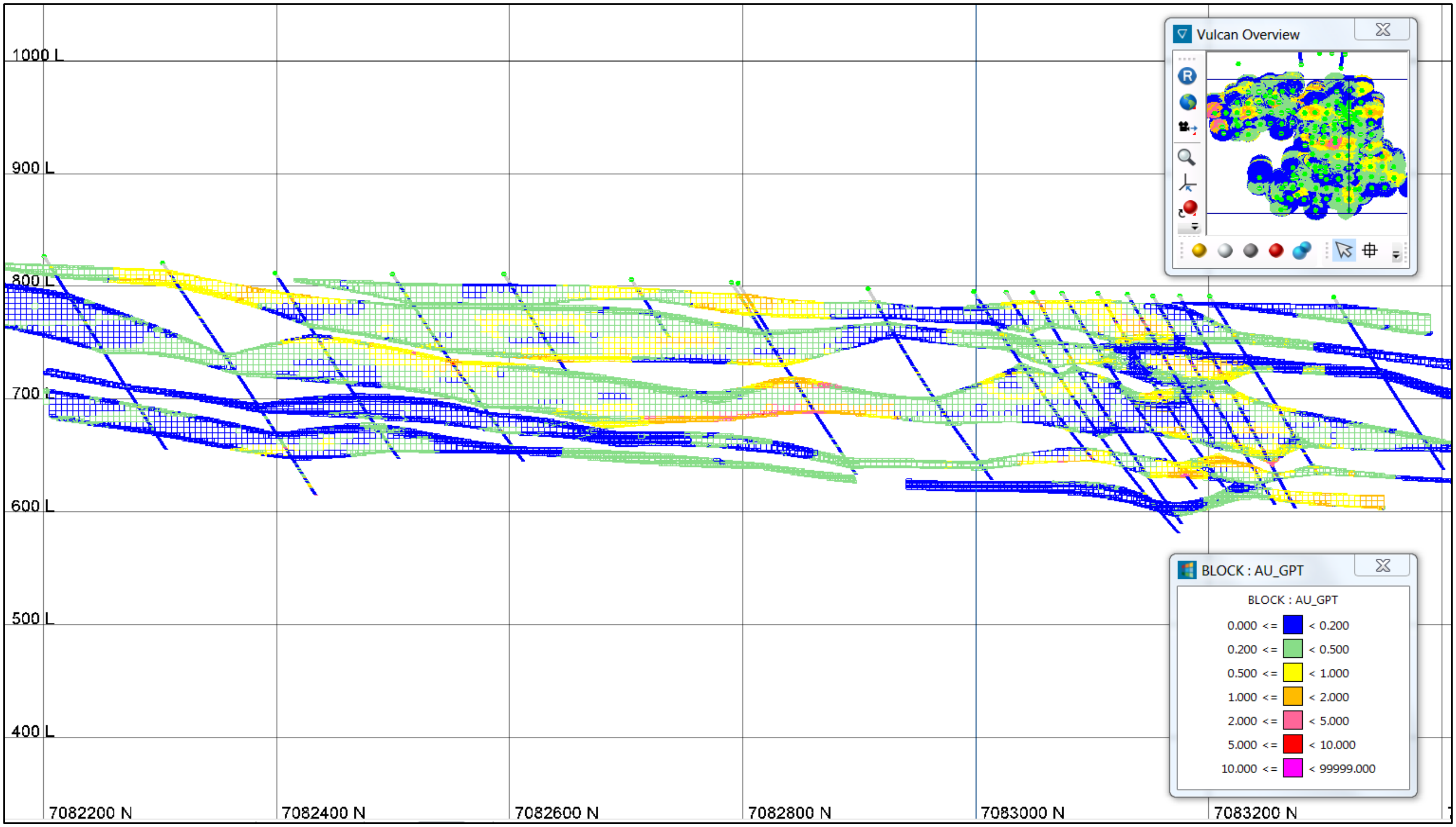
14.2.7 Validation of Grade Estimates

A set of validation tests were carried out on the estimates to examine the possible presence of a bias and to quantify the level of smoothing/variability.

14.2.7.1 Visual Inspection

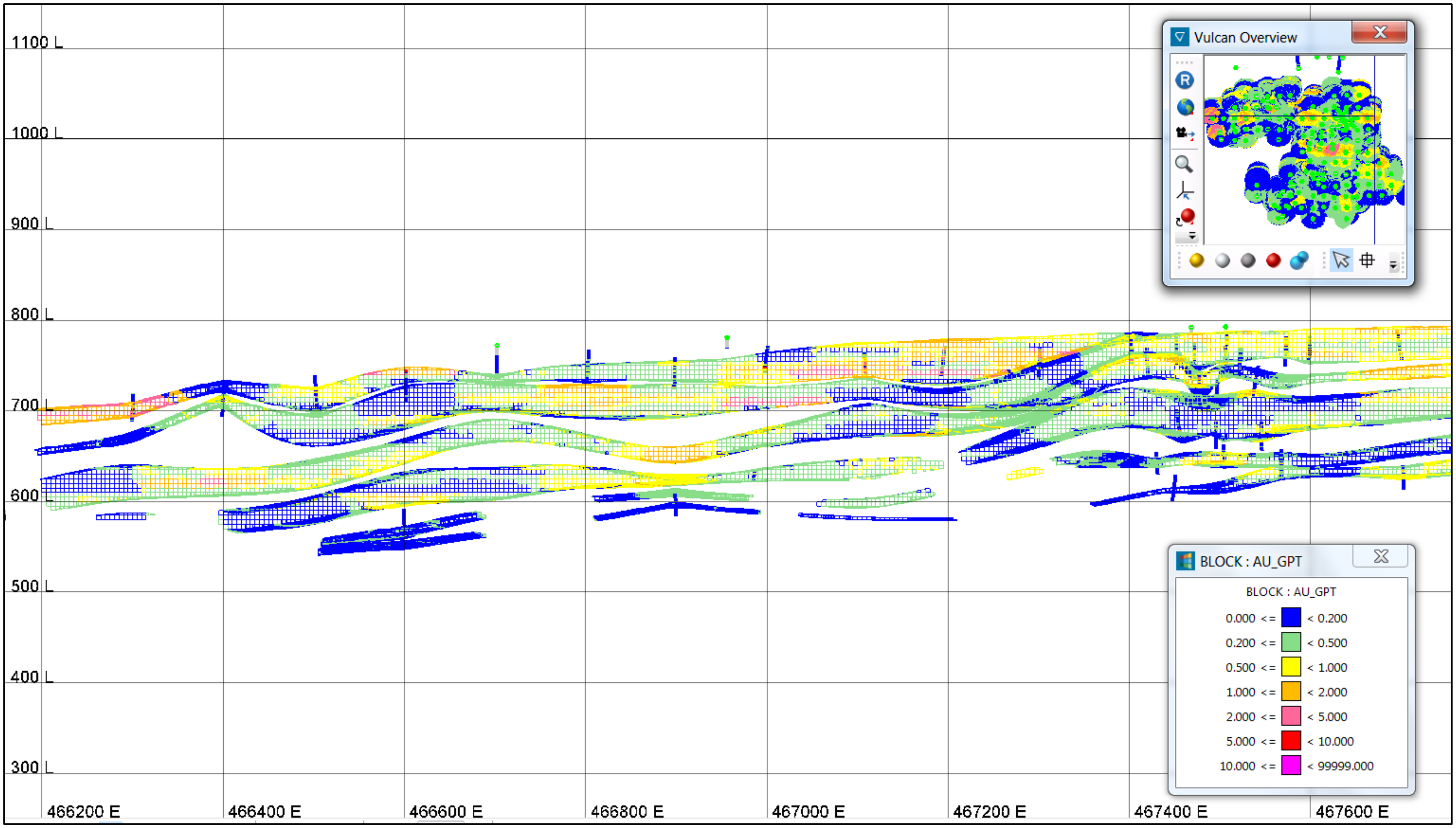
A visual inspection of the block gold grade estimates with the drill hole gold grades on plans, east-west and north-south cross-sections was performed as a first check of the estimates. Observations from stepping through the estimates along the different planes indicated that there was overall a good agreement between the drill hole grades and the estimates. The orientations of the estimated grades were also according to the projection angles defined by the search ellipsoid. Examples of cross-sections and level plans for gold grade estimates are presented in Figure 14-20 to Figure 14-22.

Figure 14-20: Gold Block Grade Estimates and Drill Hole Grades – Section 467500E Looking West – Powerline Deposit



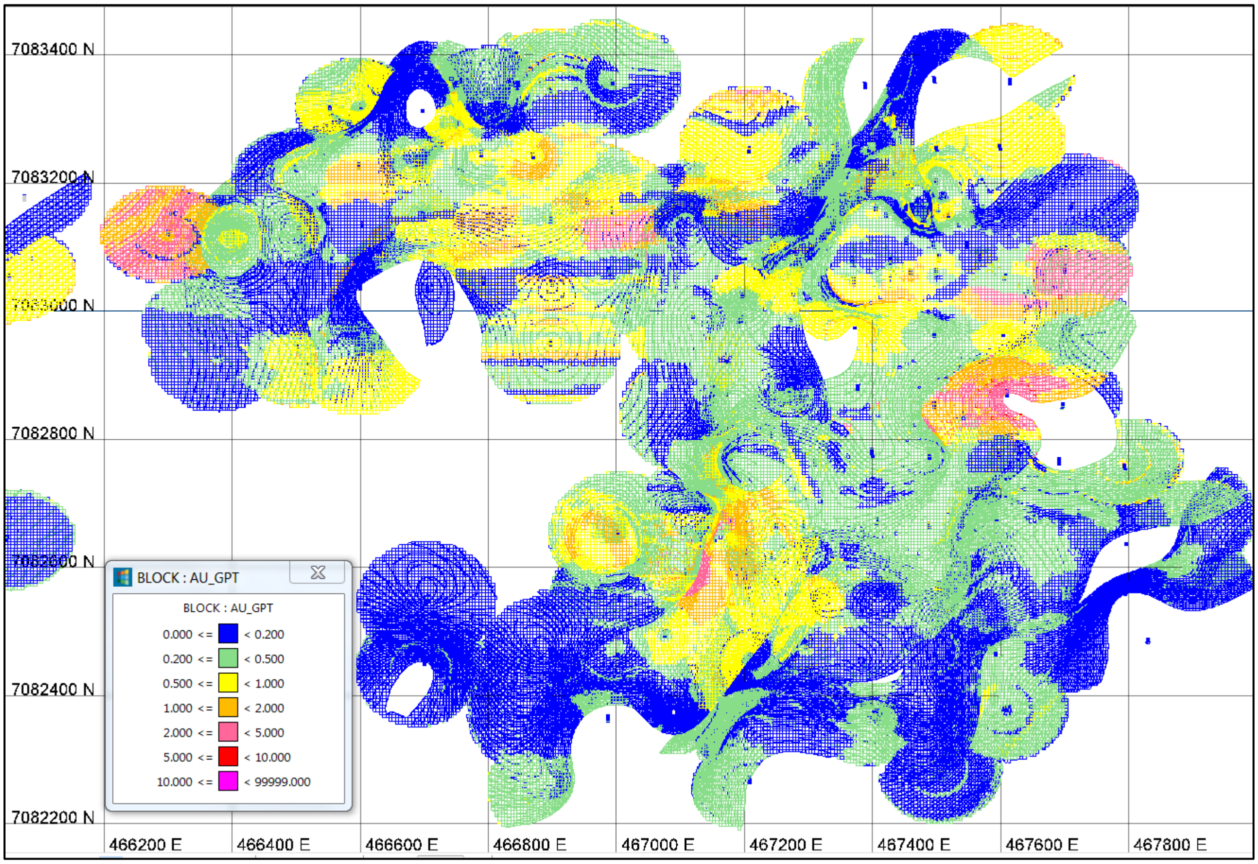
Source: Banyan Gold (2022)

Figure 14-21: Gold Block Grade Estimates and Drill Hole Grades – Section 7083120N Looking North – Powerline Deposit



Source: Banyan Gold (2022)

Figure 14-22: Gold Block Grade Estimates and Drill Hole Grades – Level 700El – Powerline Deposit



Source: Banyan Gold (2022)

14.2.7.2 Global Bias

The comparison of the average gold grades from the declustered composites and the estimated block grades examines the possibility of a global bias of the estimates. As a guideline, a difference between the average gold grades of more than ± 10% would indicate a significant over- or under-estimation of the block grades and the possible presence of a bias. It would be a sign of difficulties encountered in the estimation process and would require further investigation.

Results of this average gold grade comparison are presented in Table 14-19.

Table 14-19: Average Gold Grade Comparison – Polygonal-Declustered Composites with Block Estimates – Powerline Deposit

Statistics	Declustered Composites	Block Estimates
Average Gold Grade g/t	0.412	0.392
Difference	-4.9%	

Source: Banyan Gold (2022)

As seen in Table 14-19, the average gold grades between the declustered composites and the block estimates are within the limits of acceptability. It can be concluded that no significant global bias is present in the gold grade estimates.

14.2.7.3 Local Bias

A comparison of the gold grade from composites within a block with the estimated grade of that block provides an assessment of the estimation process close to measured data. Pairing of these grades on a scatterplot gives a statistical valuation of the estimates. It is anticipated that the estimated block grades should be similar to the composited grades within the block, however without being of exactly the same value. Thus, a high correlation coefficient will indicate satisfactory results in the interpolation process, while a medium to low correlation coefficient will be indicative of larger differences in the estimates and would suggest a further review of the interpolation process. Results from the pairing of composited and estimated grades within blocks pierced by a drill hole are presented in Table 14-20.

As seen in Table 14-20 for gold, the block grade estimates are very similar to the composite grades within blocks pierced by a drill hole, with a high correlation coefficient, indicating satisfactory results from the estimation process.

Table 14-20: Gold Grade Comparison for Blocks Pierced by a Drill Hole – Paired Composite Grades with Block Grade Estimates – Powerline Deposit

In-Block Composites Avg. Au (g/t)	Block Estimates Avg. Au (g/t)	Difference	Correlation Coefficient
0.416	0.410	-1.4%	0.743

Source: Banyan Gold (2022)

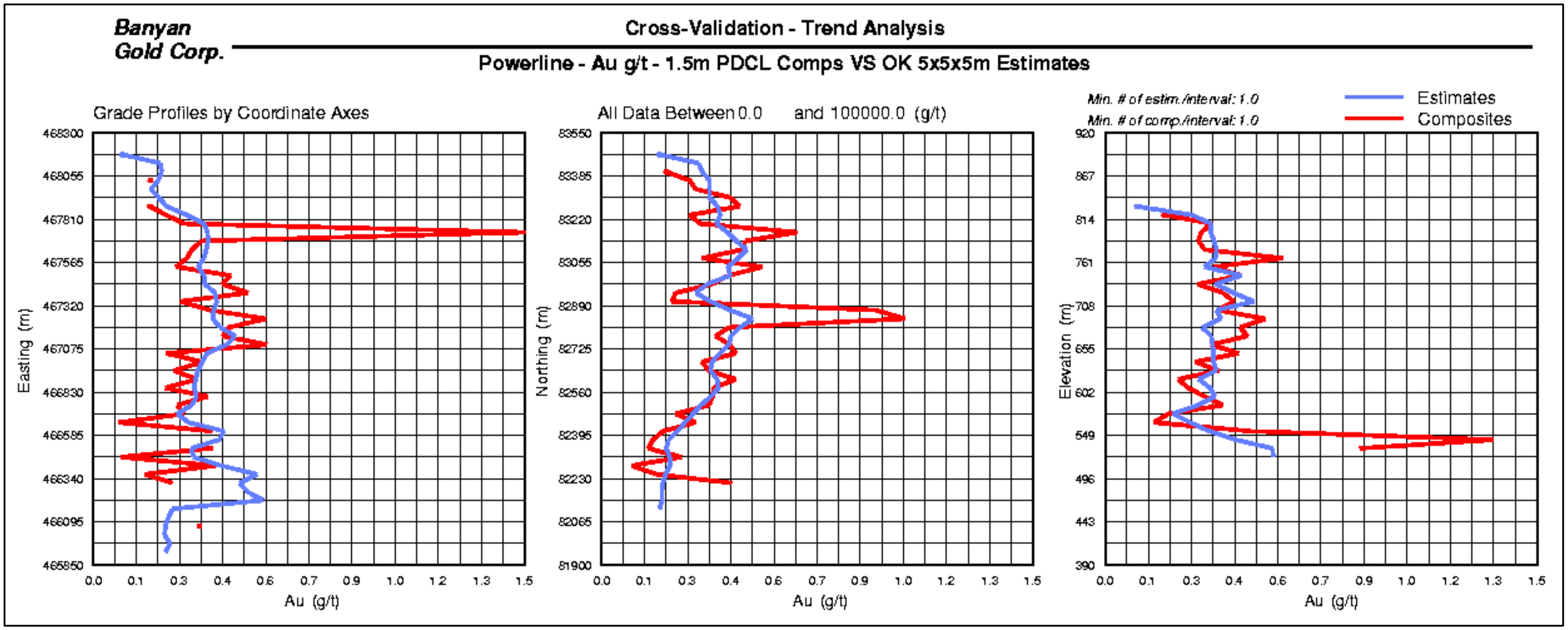
14.2.7.4 Grade Profile Reproducibility

The comparison of the grade profiles of the declustered composites with that of the estimates allows for a visual verification of an over or under-estimation of the block estimates at the global and local scales. A qualitative assessment of the smoothing/variability of the estimates can also be observed from the plots. The output consists of three graphs displaying the average grade according to each of the coordinate axes (east, north, elevation). The ideal result is a grade profile from the estimates that follows that of the declustered composites along the three coordinate axes, in a way that the estimates have lower high-grade peaks than the composites, and higher low-grade peaks than the composites. A smoother grade profile for the estimates, from low to high grade areas, is also anticipated in order to reflect that these grades represent larger volumes than the composites.

Gold grade profiles are presented in Figure 14-23.

From the plots of Figure 14-23, it can be seen that the grade profiles of the declustered composites are reasonably well reproduced overall by those of the block estimates and consequently that no global or local bias is observed. As anticipated, some smoothing of the block estimates can be seen in the profiles, where estimated grades are higher in lower grade areas and lower in higher grade areas.

Figure 14-23: Gold Grade Profiles of Declustered Composites and Block Estimates – Powerline Deposit



Source: Banyan Gold (2022)

14.2.7.5 Level of Smoothing/Variability

The level of smoothing/variability of the estimates can be measured by comparing a theoretical distribution of block grades with that of the actual estimates. The theoretical distribution of block grades is derived from that of the declustered composites, where a change of support algorithm is utilized for the transformation (Indirect Lognormal Correction). In this case, the variance of the composites' grade population is corrected (reduced) with the help of the variogram model, to reflect a distribution of block grades (5 m x 5 m x 5 m). The comparison of the coefficient of variation (CV) of this population with that of the actual block estimates provides a measure of smoothing. Ideally a lower CV from the estimates by 5 to 30% is targeted as a proper amount of smoothing. This smoothing of the estimates is desired as it allows for the following factors: the imperfect selection of ore blocks at the mining stage (misclassification), the block grades relate to much larger volumes than the volume of core (support effect), and the block grades are not perfectly known (information effect). A CV lower than 5 to 30% for the estimates would indicate a larger amount of smoothing, while a higher CV would represent a larger amount of variability. Too much smoothing would be characterized by grade estimates around the average grade, where too much variability would be represented by estimates with abrupt changes between lower and higher-grade areas.

Results of the level of smoothing/variability analysis are presented in Table 14-21. As observed in this table, the CV of the gold grade estimates is quite lower than the CV of the theoretical distribution indicating a higher level of smoothing from the gold grade estimates.

Table 14-21: Level of Smoothing/Variability of Gold Grade Estimates – Powerline Deposit

CV – Theoretical Block Grade Distribution	CV – Actual Block Grade Distribution	Difference
1.710	1.029	-39.8%

Source: Banyan Gold (2022)

14.2.8 Mineral Resource Classification

The mineral resource was classified as inferred, based on the wide spacing of the drill holes with an average drill hole spacing greater than the distances of gold grade continuity.

14.2.9 Mineral Resource Calculation

14.2.9.1 Density

The density was calculated from a total of 2,972 measurements from drill core. The average density for the mineralized and un-mineralized domains was assigned to the corresponding blocks, as presented in Table 14-22. No SG measurements were available for the overburden and the default SG value of 2.0 was assigned.

Table 14-22: Average Density – Powerline Deposit

Domain	Mineralized Domains	Un-Mineralized	Overburden
Average Density (t/m^3)	2.714	2.719	2.000
Number of Samples	1,510	1,462	N/A

Source: Banyan Gold (2022)

14.2.9.2 Mineral Resource Constraint

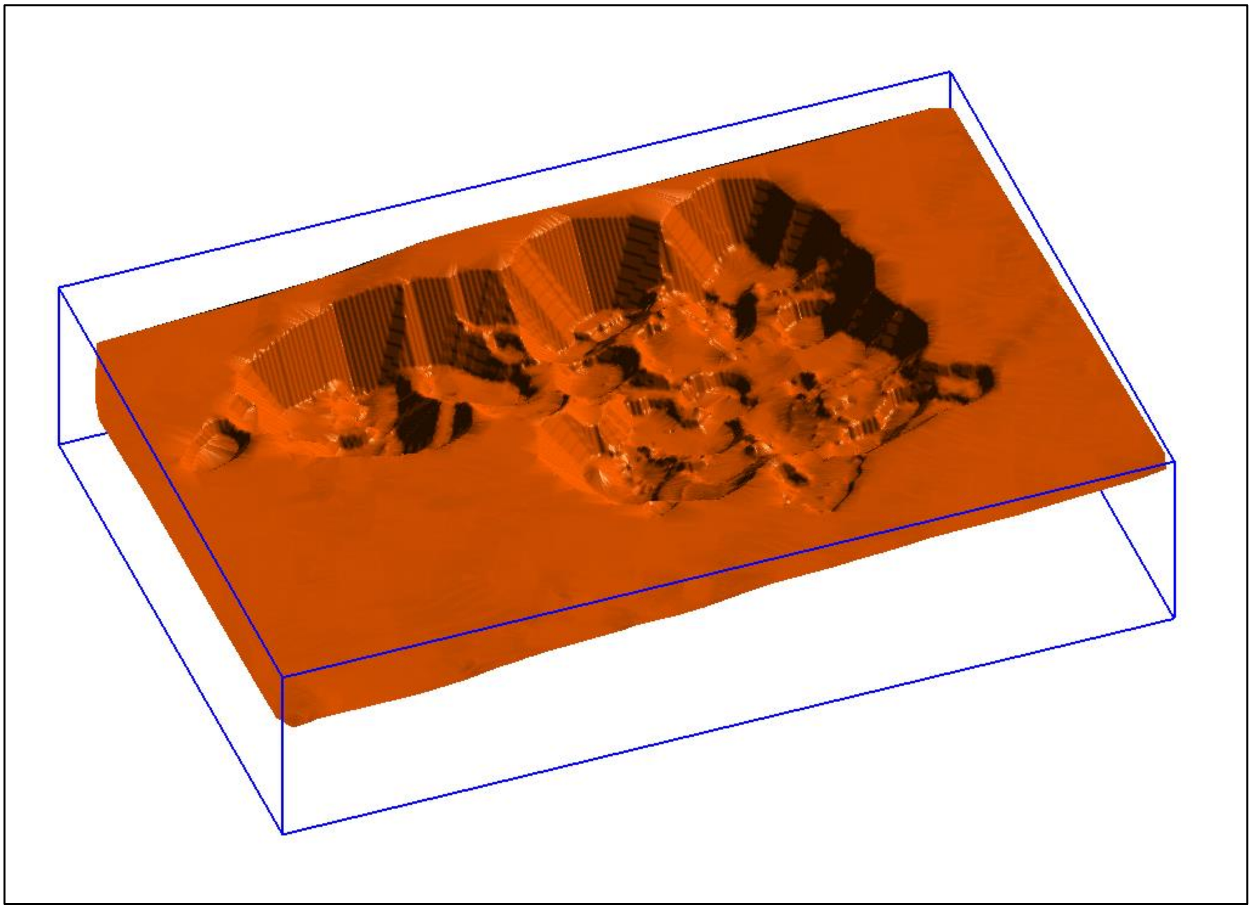
With the objective to satisfy the NI 43-101 requirement of reporting a mineral resource that provides “reasonable prospects for economic extraction”, an open pit shell was optimized to constrain the mineral resources. A summary of the resource pit constraining parameters is shown in Table 14-23. These are the same parameters utilized for the Airstrip deposit. The constraining pit shell optimized with the Lerchs-Grossman algorithm is shown in Figure 14-24.

Table 14-23: Mineral Resource Constraining Parameters* – Powerline Deposit

Gold Price	$1,700/oz
Mining Cost	$2.50/t
Processing Cost	$5.50/t
G&A Cost	$2.00/t
Heap Leach Recoveries	80%
Pit Slopes	45°

*All dollar amounts in US$
Source: Banyan Gold (2022)

Figure 14-24: Mineral Resource Open Pit Shell – Perspective View Looking to the Northeast – Powerline Deposit



Source: Banyan Gold (2022)

The pit-constrained inferred mineral resources are presented at various gold grade cut-offs in Table 14-24.

At a 0.20 g/t Au cut-off, the pit-constrained, inferred mineral resources, are of 152 Mt at an average gold grade of 0.59 g/t for a total of 2,898,000 oz of gold.

It should be noted that mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources estimated will be converted into mineral reserves. The estimate of mineral resources may be materially affected by future changes in environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. However, there are no currently known issues that negatively impact the stated mineral resources.

The CIM definitions were followed for the classification inferred mineral resources. The inferred mineral resources have a lower level of confidence and must not be converted to mineral reserves. It is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration.

Table 14-24: Pit-Constrained Inferred Mineral Resources – Powerline Deposit

Au Cut-Off g/t	Tonnage tonnes	Average Au Grade g/t	Au Content oz
0.10	190,905,921	0.503	3,087,297
0.15	172,955,984	0.542	3,013,879
0.20	151,984,708	0.593	2,897,648
0.25	133,368,315	0.644	2,761,401
0.30	114,974,053	0.704	2,602,337
0.35	99,180,749	0.764	2,436,193
0.40	85,881,004	0.825	2,277,939
0.45	73,227,267	0.894	2,104,754
0.50	62,852,644	0.963	1,945,991

Source: Banyan Gold (2022)

Notes:

1. The effective date for the Mineral Resource is May 13, 2022.
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 the classification of inferred 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$1,700/oz, 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.

14.2.10 Discussion and Recommendations

This study is an update of the May 2020 mineral resource estimate. Since, the 138 holes drilled by Banyan Gold at Powerline have extensively increased the size of the mineral domains delineated on a wider drill spacing.

The drilling of a star shape tightly spaced drill pattern has been beneficial in providing local information regarding the gold grade continuity which was applied to the mineral resource estimate throughout. This information allowed for the development of variogram models which was not possible for the May 2020 mineral resource estimate.

The mineral resource is classified as inferred due to the wide space drilling overall. Although the mineralized domains are continuous from the current drill spacing, the gold grade continuity from the variograms show ranges of approximately 50 m along strike (east-west) and 40 m across strike (north-south) which are shorter than the current drill spacing. From the guideline of using 2/3 of the variogram ranges to delineate measured and indicated mineral resources, a drilling pattern of 33 m along strike and 27 m across strike would provide mineral resource of greater confidence.

Based on the visual and statistical validation tests, the pit-constrained inferred mineral resources of the Powerline deposit are considered to be a fair representation of the gold mineralization, as currently understood from the available drill hole information.

Similar recommendations as for the Airstrip are put forward for the Powerline deposit, with additional infill drilling needed to increase the confidence level of the mineral resource estimate, as well as exploration drilling to address the good potential for additional mineral resources.

14.3 Aurex Hill Deposit

14.3.1 Drill Hole Database

The drill hole database for Aurex Hill was provided by the Banyan Gold geology team on February 19, 2022. There are 241 drill holes at the Aurex Hill deposit, of which 27 holes were drilled by Banyan Gold. Details of the different drilling campaigns are presented in Table 14-25.

Table 14-25: Drill Hole Database – Aurex Hill Deposit

Year	Company	Number of Holes	Metres	Type
1993	YRM	21	661	RAB
1994	YRM	138	4,540	RAB
1996	YRM	50	1,664	RC
2003	Stratagold	5	684	DD
2017	Banyan Gold Corp.	4	509	DD
2020	Banyan Gold Corp.	6	1,067	DD
2021	Banyan Gold Corp.	17	4,203	DD
	Total	**166**	**13,328**	

Source: Banyan Gold (2022)

There are 159 RAB holes (rotary air blast), 50 RC holes (reverse circulation) and 32 DD holes (diamond drill), with a total of 6,711 assays for gold and silver in g/t present in the drill hole database.

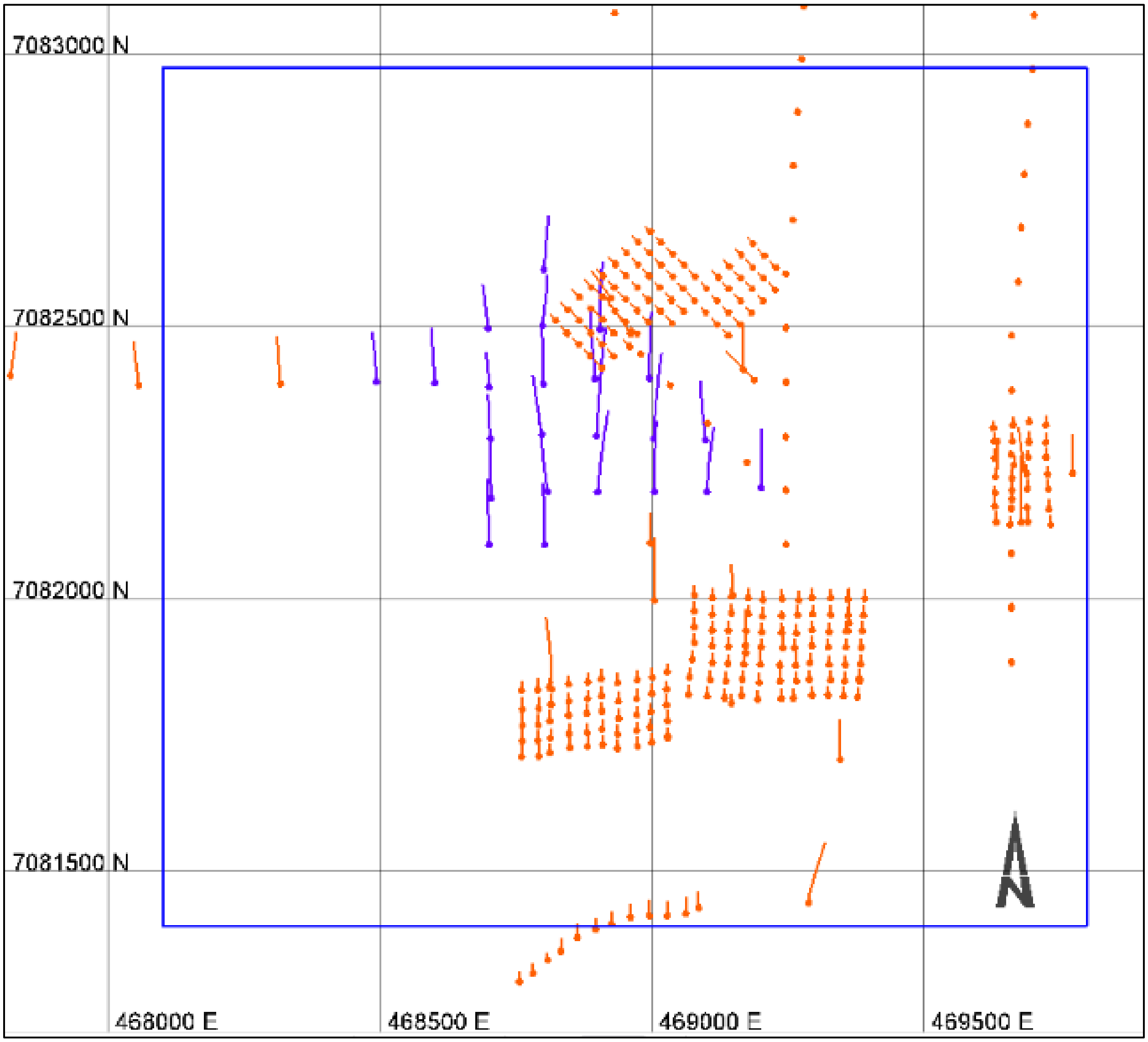
Statistics from the drill hole database are presented in Figure 14-25. The drill hole location is shown in Figure 14-26.

Figure 14-25: Drill Hole Database Statistics – Aurex Hill Deposit

Collar Data	Number of Data	Mean	Standard Deviation	Coefficient of Variation	Minimum	Lower Quartile	Median	Upper Quartile	Maximum	Number of 0.0 values	Number of < 0.0 values
Easting (X)	241	82137.0	326.237	0.004	81709.4	81848.0	81977.3	82504.5	82674.2	—	—
Northing (Y)	241	469057.0	181.962	0.0	468492.0	468909.0	469057.0	469199.0	469390.0	—	—
Elevation (Z)	241	968.142	12.346	0.013	897.83	959.59	968.2	977.67	994.32	—	—
Hole Depth	241	55.304	63.604	1.15	16.24	31.49	31.49	34.53	368.8	—	—
Azimuth	241	327.885	77.167	0.235	0.0	315.0	360.0	360.0	360.0	—	—
Dip	241	-55.798	2.689	-0.048	-65.0	-55.0	-55.0	-55.0	-48.0	—	—
Overburden	241	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	—	—
Survey Data											
Azimuth	190	213.197	172.711	0.81	0.32	4.75	352.77	356.57	359.97	—	—
Dip	190	-58.867	2.063	-0.035	0.0	0.0	0.0	0.0	0.0	—	—
Assay Data											
Interval Length (from-to)	6333	1.942	0.816	0.42	0.08	1.5	1.53	3.05	12.19	0	0
AU_GPT	6333	0.209	0.75	3.59	0.0	0.031	0.0771	0.1904	39.0	0	378

Source: Banyan Gold (2022)

Figure 14-26: Drill Hole Location and Block Model Limits – Plan View – Aurex Hill Deposit (additional holes since May 2020 in blue)



Source: Banyan Gold (2022)

14.3.2 Geology Model

There are several geologic controls on gold mineralization as per the current geologic understanding of the Aurex Hill deposit. The Aurex Hill mineralization model is made of three (3) parallel and slightly undulating mineralized zones. These zones are trending east-west with a slight plunge of 5° to the west and dip of 20° to the north. The mineralization model was interpreted and triangulated by Banyan Gold's geology team and serves as the basis for the estimation of the mineral resources. A list of the mineralized zones is presented in Table 14-26 and the mineralized wireframes displayed in Figure 14-27.

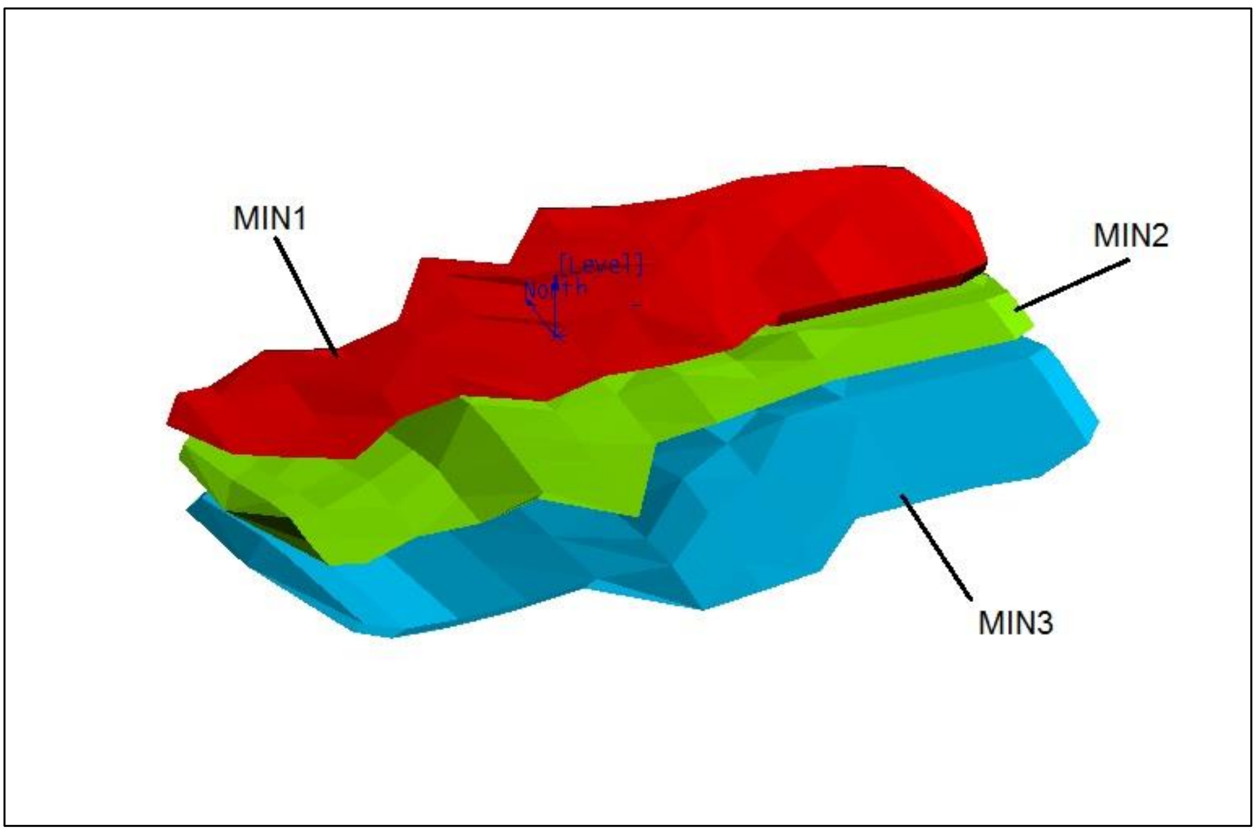
A model of the topography surface was also provided by Banyan Gold's geology team for this study (Figure 14-28). Within the region of the block model there's a topographic increase in elevation of approximately 150 m from the northwest to the southeast.

Table 14-26: Mineralization Model – Aurex Hill Deposit

Rock Type	Rock Code	Description	Volume (m^3)
1	MIN1	Mineralized Zone #1	24,352,981.8
2	MIN2	Mineralized Zone #2	41,255,849.5
3	MIN3	Mineralized Zone #3	59,722,188.2

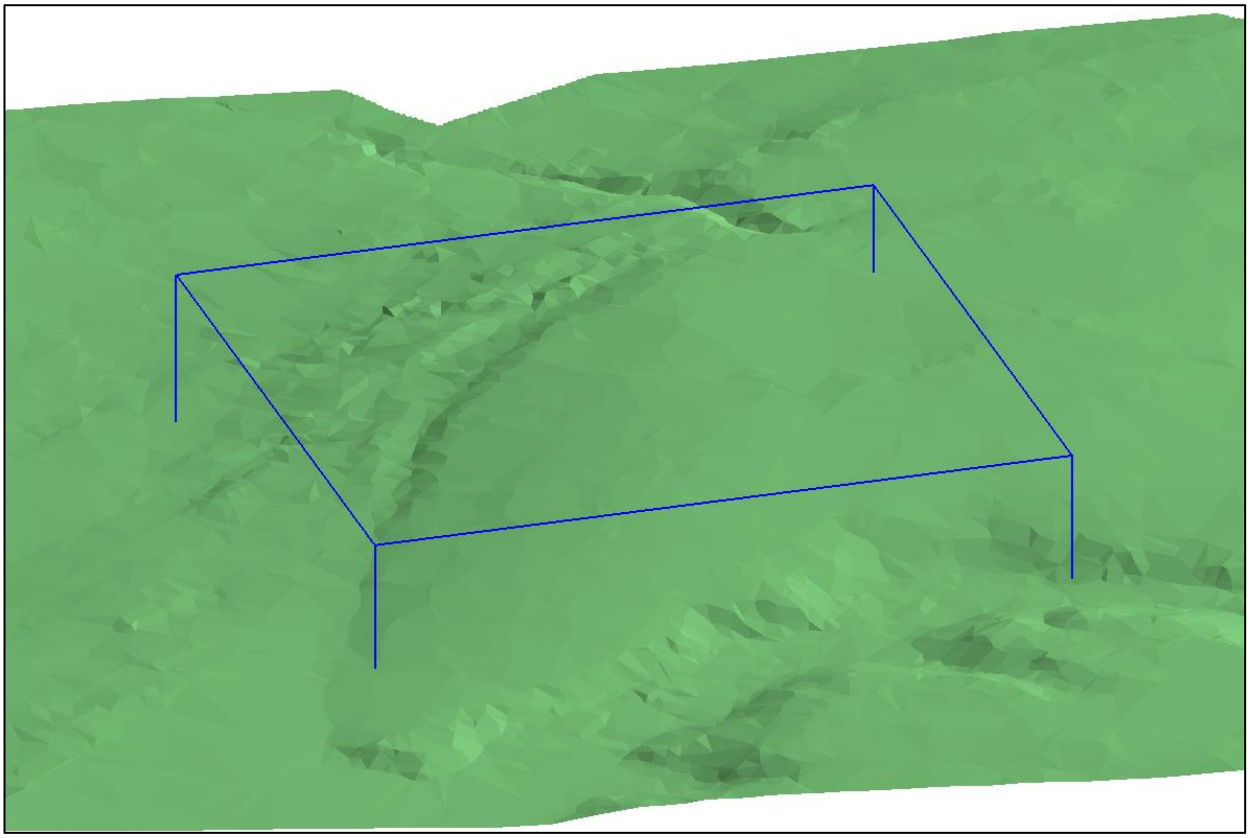
Source: Banyan Gold (2022)

Figure 14-27: Mineralization Model – Perspective View Looking Northeast – Aurex Hill Deposit



Source: Banyan Gold (2022)

Figure 14-28: Topography Surface and Block Model Limits - Perspective View Looking Northeast – Aurex Hill Deposit



Source: Banyan Gold (2022)

14.3.3 Compositing

There are two most common sampling lengths at Aurex Hill; 1.5 m for approximately 42% of the samples and 3.0 m for approximately 33% of the samples. A dynamic compositing process was selected for this task. In this setting, the residual composites are re-distributed to the full-length composites to allow for all composites within a domain to have the same composite length. This avoids artifacts possibly created by the shorter residual composites.

The selection of 1.5 m as the composite length is based on the most common sampling length as well as on the envisioned block height of 5 m. This provides a ratio of block height to composite length of 3.33 (5.0 m/1.5 m), which is within guideline limits of 2 to 5.

The mineralization model (Section 14.3.2) was utilized for the compositing process with each mineralized wireframe serving as a domain boundary for this procedure.

A total of 6,414 composites were generated from 241 holes within the mineralized zones.

14.3.4 Exploratory Data Analysis (EDA)

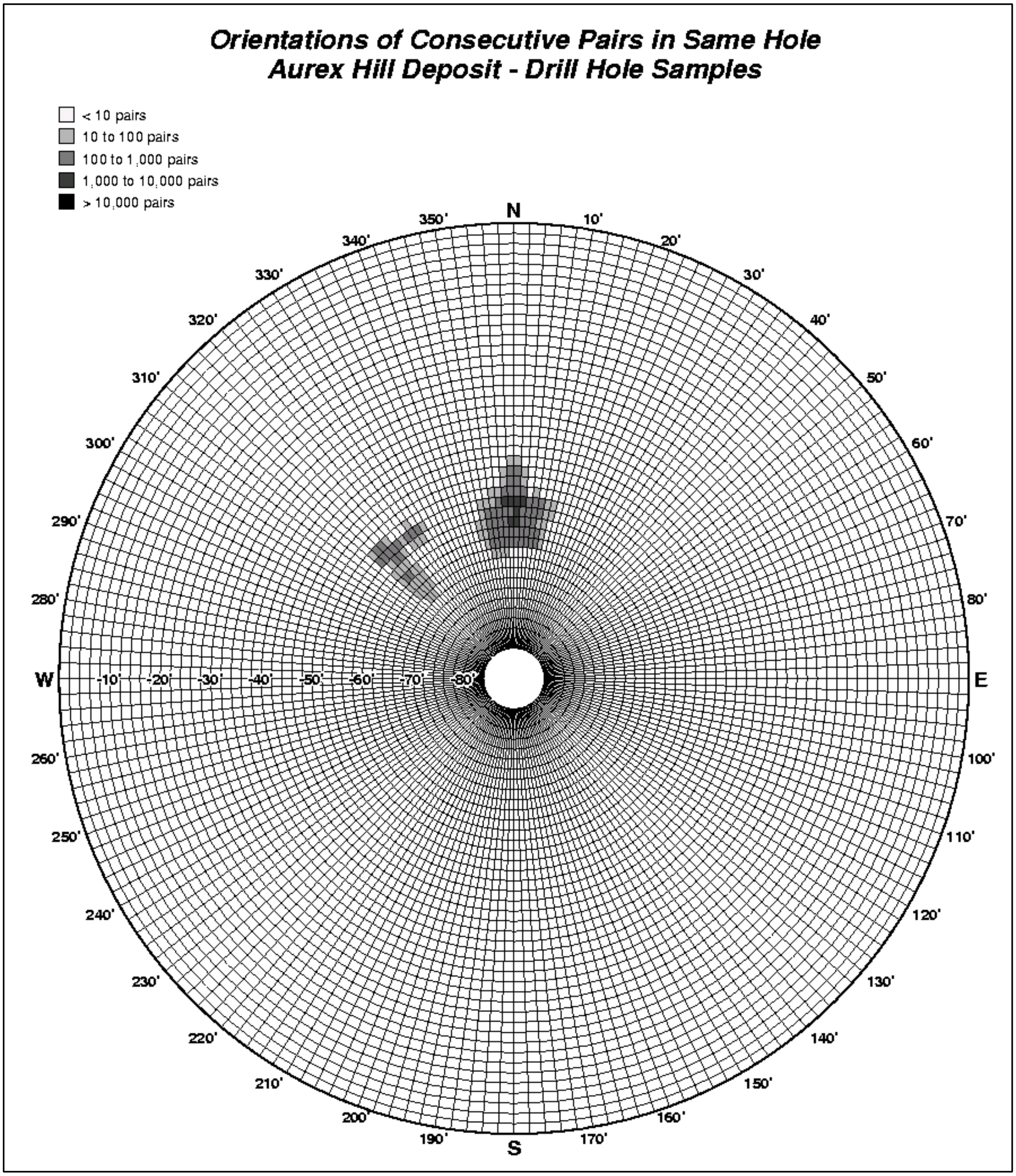
The exploratory data analysis (EDA) is an exercise that allows for a better understanding of the different geometric and statistical properties of the Aurex Hill deposit's gold grades.

14.3.4.1 Drill Hole Spacing and Orientation

The average drill hole spacing within the mineralized zones is of 46.7 m with a median of 27.0 m. As seen in Figure 14-26, there are two (2) sets of drill hole spacing with the RAB holes approximately spaced at 30 m and the diamond drill holes spaced at 100 m.

There are two (2) main orientation of drill holes at Aurex Hill: to the north with dips ranging from -45° to -65°, and to the northwest with dips ranging from -50° to -70°. Figure 14-29 displays the orientations and dips of the drill holes at the Aurex Hill deposit.

Figure 14-29: Orientations and Dips of Drill Holes – Aurex Hill Deposit

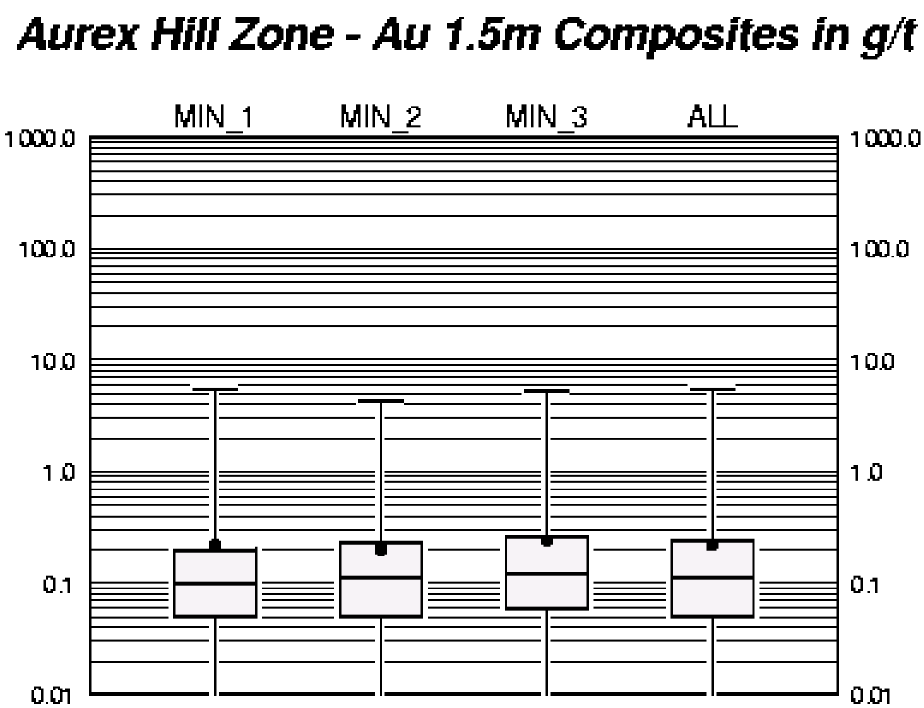


Source: Banyan Gold (2022)

14.3.4.2 Basic Statistics

Basic statistics were conducted on composited gold grades with histograms, probability plots, and boxplots for each unit of the mineralization model. These various analyses have shown positively skewed lognormal distributions of gold grades. Results are presented in Figure 14-30 for each mineralized domain.

Figure 14-30: Boxplots of Composited Gold Grades by Mineralized Domain – Aurex Hill Deposit



	MIN_1	MIN_2	MIN_3	ALL	
Number of data	1763	1397	3254	6414	Number of data
Mean	0.22	0.2	0.24	0.22	Mean
Std. Dev.	0.39	0.31	0.38	0.37	Std. Dev.
Coef. of Var.	1.83	1.6	1.63	1.68	Coef. of Var.
Maximum	5.52	4.32	5.29	5.52	Maximum
Upper quartile	0.2	0.23	0.26	0.24	Upper quartile
Median	0.1	0.11	0.12	0.11	Median
Lower quartile	0.05	0.05	0.06	0.05	Lower quartile
Minimum	0.0	0.0	0.0	0.0	Minimum
Number of holes	95	27	147	241	Number of holes

Source: Banyan Gold (2022)

As seen in Figure 14-30, the gold grade populations of the three mineralized domains are very similar and observed to be homogeneous with coefficients of variation below 3.0

14.3.4.3 Capping of High-Grade Outliers

It is common practice to statistically examine the higher grades within a population and to trim them to a lower grade value based on the results from specific statistical utilities. This procedure is performed on high-grade values that are considered outliers and that cannot be related to any geologic feature. In the case for the Aurex Hill deposit, the higher gold grades were examined with three different tools: the probability plot, decile analysis, and cutting statistics. The usage of various investigating methods allows for a selection of the capping threshold in a more objective and justified manner. For the probability plot method, the capping value is chosen at the location where higher grades depart from the main distribution. For the decile analysis, the capping value is chosen as the maximum grade of the decile containing less than an average of 10% of metal. For the cutting statistics, the selection of the capping value is identified at the cut-off grade where there is no correlation between the grades above this cut-off or where a jump in the coefficient of variation is observed. The resulting compilation of the capping thresholds is listed in Table 14-27. One of the objectives of the capping strategy is to have less than 10% of the metal affected by the capping process, which was achieved in this case.

Table 14-27: List of Capping Thresholds of High-Grade Outliers – Aurex Hill Deposit

Rock Code	Probability Plot Au g/t	Cutting Statistics Au g/t	Decile Analysis Au g/t	Final Au g/t	% Metal Capped	Number Capped
MIN1	4.0	4.0	3.4	4.0	1.0	2
MIN2	2.5	2.5	2.3	2.5	1.0	5
MIN3	4.0	4.0	2.7	4.0	1.0	3

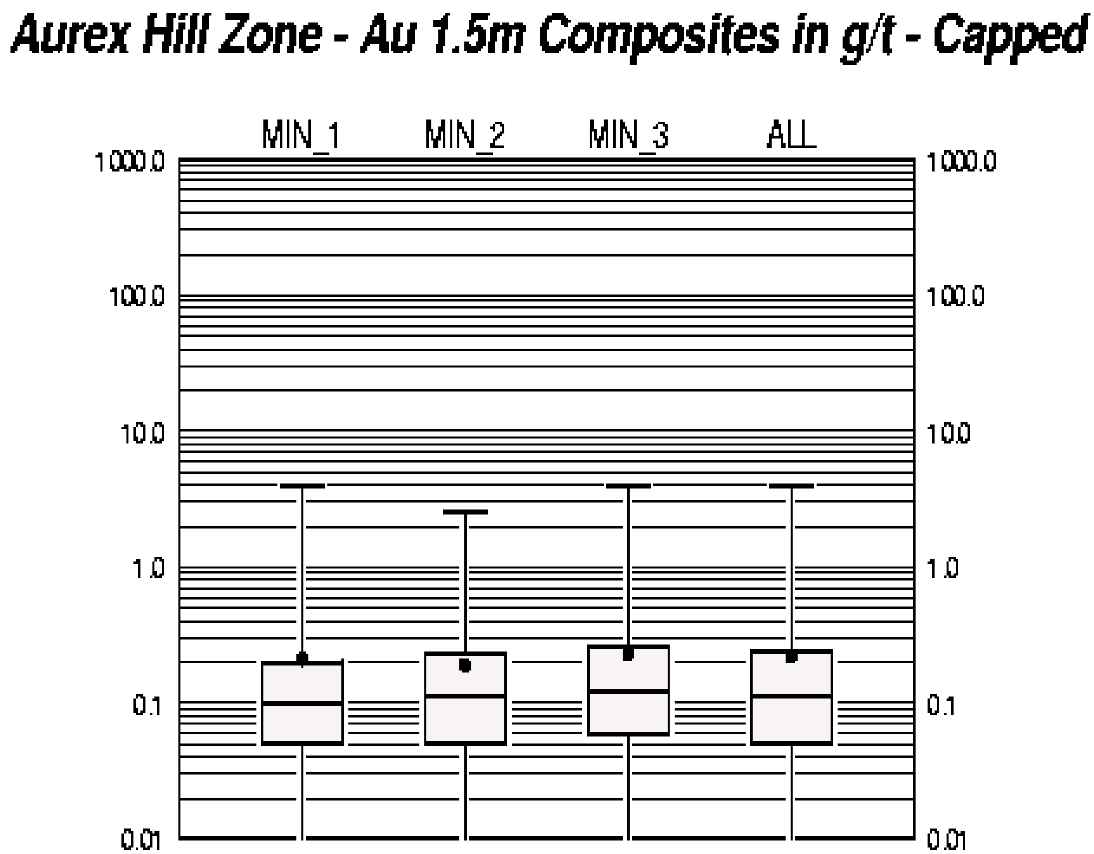
Source: Banyan Gold (2022)

Basic statistics were re-computed with the gold grades capped to the thresholds listed in Table 14-27. Boxplots of Figure 14-31 display the basic statistics resulting from the capping of the higher gold grade outliers.

It can be observed from Figure 14-31 that the coefficients of variation have been slightly reduced from the capping exercise, with values between the 1.47 to 1.77 range. Because of the lower coefficients of variation observed for the gold grade populations, it was concluded that there is no need to treat the higher-grade composites differently than the lower grade composites during the estimation process. A grade estimation method such as ordinary kriging is thus a well-suited technique in this case.

Due to the well-behaved nature of the gold grade populations of the mineralized domains, the effect of the capping of the high-grade outliers has had a minimal impact on the statistics with the overall average grade remaining unchanged.

Figure 14-31: Boxplots of Composited and Capped Gold Grades by Mineralized Domain – Aurex Hill Deposit



	MIN_1	MIN_2	MIN_3	ALL	
Number of data	1763	1397	3254	6414	Number of data
Mean	0.21	0.19	0.23	0.22	Mean
Std. Dev.	0.38	0.28	0.37	0.36	Std. Dev.
Coef. of Var.	1.77	1.47	1.6	1.63	Coef. of Var.
Maximum	4.0	2.5	4.0	4.0	Maximum
Upper quartile	0.2	0.23	0.26	0.24	Upper quartile
Median	0.1	0.11	0.12	0.11	Median
Lower quartile	0.05	0.05	0.06	0.05	Lower quartile
Minimum	0.0	0.0	0.0	0.0	Minimum
Number of holes	95	27	147	241	Number of holes

Source: Banyan Gold (2022)

14.3.5 Variography

A variographic analysis was undertaken on the capped gold grade composites within the mineralized domains. A similar approach as for the Airstrip and Powerline deposits was carried out at Aurex Hill for the assessment of gold grade continuity within the mineralized domains (see Sections 14.1.5 and 14.2.5). Variogram maps were first carried out to examine overall trends, followed by down-hole variograms and omni-directional variograms to establish the nugget effect and the variogram sill, respectively. Directional variograms were then calculated in increments of 10° in all directions with the objective to determine the best directions of gold grade continuity. Relative lag pairwise variograms were utilized in this analysis with the fitting of the experimental variograms performed with 2-structure spherical variogram models.

Due to the wide spacing of the drill hole data within the MIN2 domain, inconclusive results were found.

The directions of gold grade continuity are in general agreement with the orientation of the mineralized domains, with best directions of continuity trending east-west slightly dipping to the north at approximately -10°. The ranges of gold grade continuity along the principal direction (strike) vary from 65 m to 75 m, along the minor direction (dip) from 35 m to 50 m, and along the vertical direction (across strike and dip) from 19 m to 25 m. The modeled variograms have relatively low nugget effects with values of approximately 10% of the sill.

The variogram models' parameters are presented in Table 14-28 while plots of variogram models can be found in Appendix 6A to 6C.

Table 14-28: Modeled Variogram Parameters for Gold – Aurex Hill Deposit

Parameters	1 – MIN1			2 – MIN2			3 – MIN3		
	Principal	Minor	Vertical	Principal	Minor	Vertical	Principal	Minor	Vertical
Azimuth*	90°	180°	180°	-	-	-	80°	170°	170°
Dip**	0°	0°	-90°	-	-	-	5°	10°	-80°
Nugget Effect C_0	0.102			-			0.095		
1st Structure C_1	0.371			-			0.571		
2nd Structure C_2	0.572			-			0.353		
1st Range A_1	16.7m	7.1m	9.2m	-	-	-	4.9m	6.0m	6.0m
2nd Range A_2	65.1m	35.0m	25.4m	-	-	-	74.7m	50.0m	18.9m

*Positive clockwise from north.
**Negative below horizontal.
Source: Banyan Gold (2022)

14.3.6 Gold Grade Estimation

The estimation of gold grades into a block model was carried out with the ordinary kriging technique. The estimation strategy and parameters were tailored to account for the various geometrical, geological, and geostatistical characteristics previously identified. The block model's structure is presented in Table 14-29. It should be noted that the origin of the block model corresponds to the lower left corner, the point of origin being the exterior edges of the first block. A parent block size of 5 m (easting) x 5 m (northing) x 5 m (elevation) was selected to better reflect the orebody's geometrical configuration and anticipated production rate. The block model was sub-blocked to 1 m (easting) x 1 m (northing) x 1 m (elevation) to better discretize the edges of the mineralized domains. The block model is orthogonal with no rotation applied to it.

Table 14-29: Block Grid Definition – Aurex Hill Deposit

Coordinates	Origin m	Rotation (azimuth)	Distance m	Block Size m	Number of Blocks
Easting (X)	468,100	0°	1,700	5	340
Northing (Y)	7,081,400		1,575	5	315
Elevation(Z)	550		650	5	130
Sub-Blocks				1m x 1m x 1m	
Number of Parent Blocks		13,923,000			

Source: Banyan Gold (2022)

The database of 1.5 m capped gold grade composites was utilized as input for the grade interpolation process along with the mineralization model. The size and orientation of the search ellipsoid for the estimation process was based on the range of the variogram ranges and directions of best continuity for each mineralized domain. A minimum of two (2) samples and maximum of 12 samples were selected for the block grade calculations. No other restrictions, such as a minimum number of informed octants, a minimum number of holes, a maximum number of samples per hole, etc., were applied to the estimation process. Two estimation runs were utilized for grade interpolation to ensure that the mineralized zones are populated with estimates between drill hole sections. The estimation parameters of the first pass are presented in Table 14-30. The second estimation run utilized a search ellipsoid twice the size of the first estimation run.

Table 14-30: Estimation Parameters for Gold – Aurex Hill Deposit

Rock Code	Minimum # of Samples	Maximum # of Samples	Search Ellipsoid – Long Axis – Azimuth / Dip	Search Ellipsoid – Long Axis - Size	Search Ellipsoid – Short Axis – Azimuth / Dip	Search Ellipsoid – Short Axis - Size	Search Ellipsoid – Vertical Axis – Azimuth / Dip	Search Ellipsoid – Vertical Axis - Size
MIN1	2	12	90°/0°	65.0m	180°/0°	35.0m	180°/-90°	25.0m
MIN2	2	12	80°/5°	75.0m	170°/10°	50.0m	170°/-80°	19.0m
MIN3	2	12	80°/5°	75.0m	170°/10°	50.0m	170°/-80°	19.0m

Source: Banyan Gold (2022)

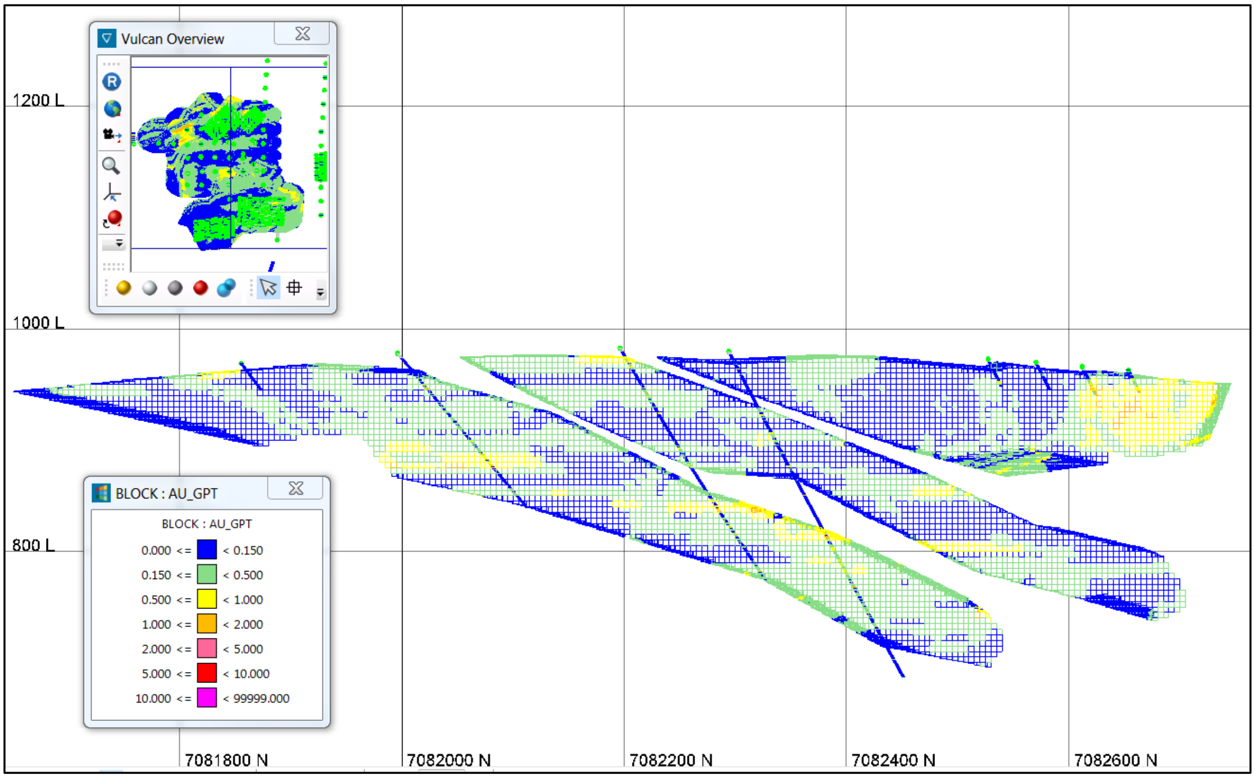
14.3.7 Validation of Grade Estimates

A set of validation tests were carried out on the estimates to examine the possible presence of a bias and to quantify the level of smoothing/variability.

14.3.7.1 Visual Inspection

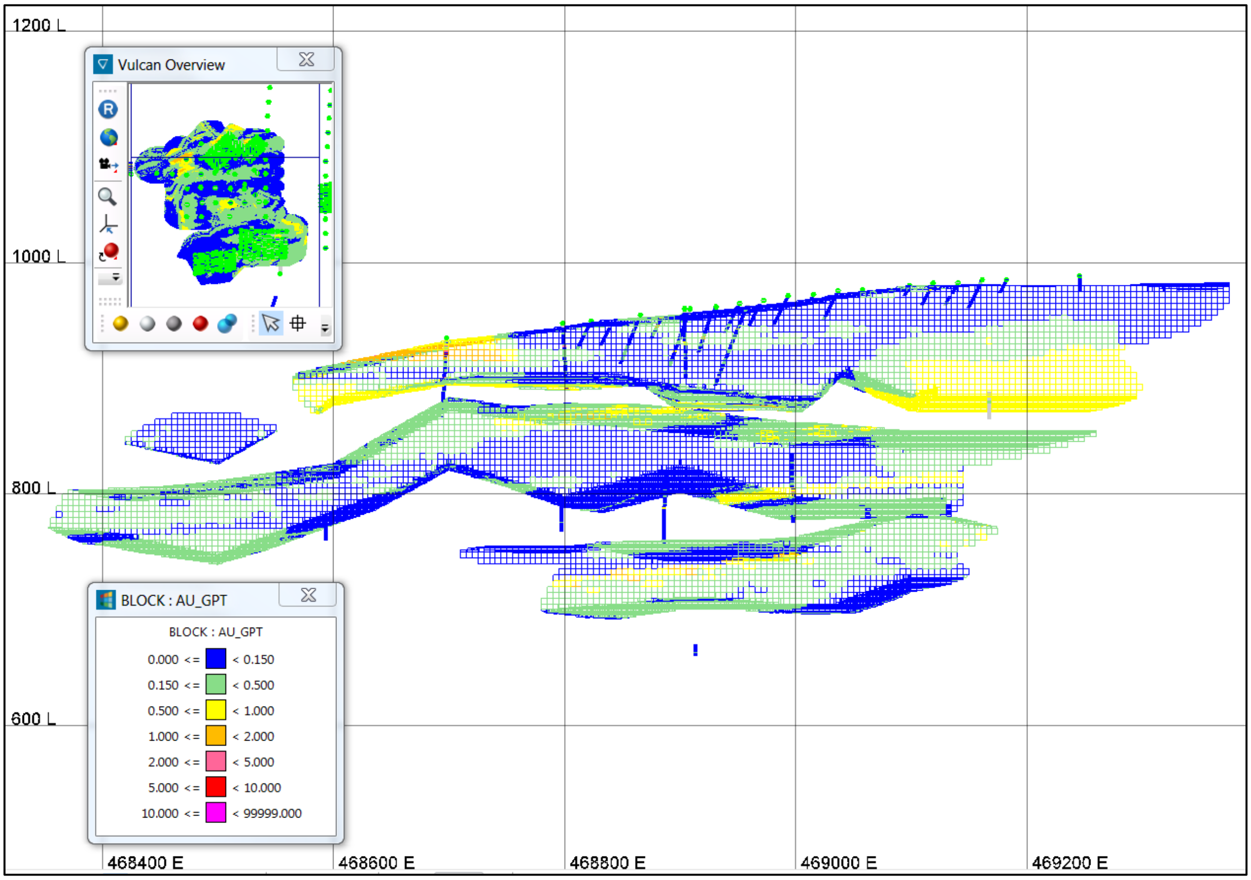
A visual inspection of the block gold grade estimates with the drill hole gold grades on plans, east-west and north-south cross-sections was performed as a first check of the estimates. Observations from stepping through the estimates along the different planes indicated that there was overall a good agreement between the drill hole grades and the estimates. The orientations of the estimated grades were also according to the projection angles defined by the search ellipsoid. Examples of cross-sections and level plans for gold grade estimates are presented in Figure 14-32 to Figure 14-34.

Figure 14-32: Gold Block Grade Estimates and Drill Hole Grades – Section 469010E Looking West – Aurex Hill Deposit



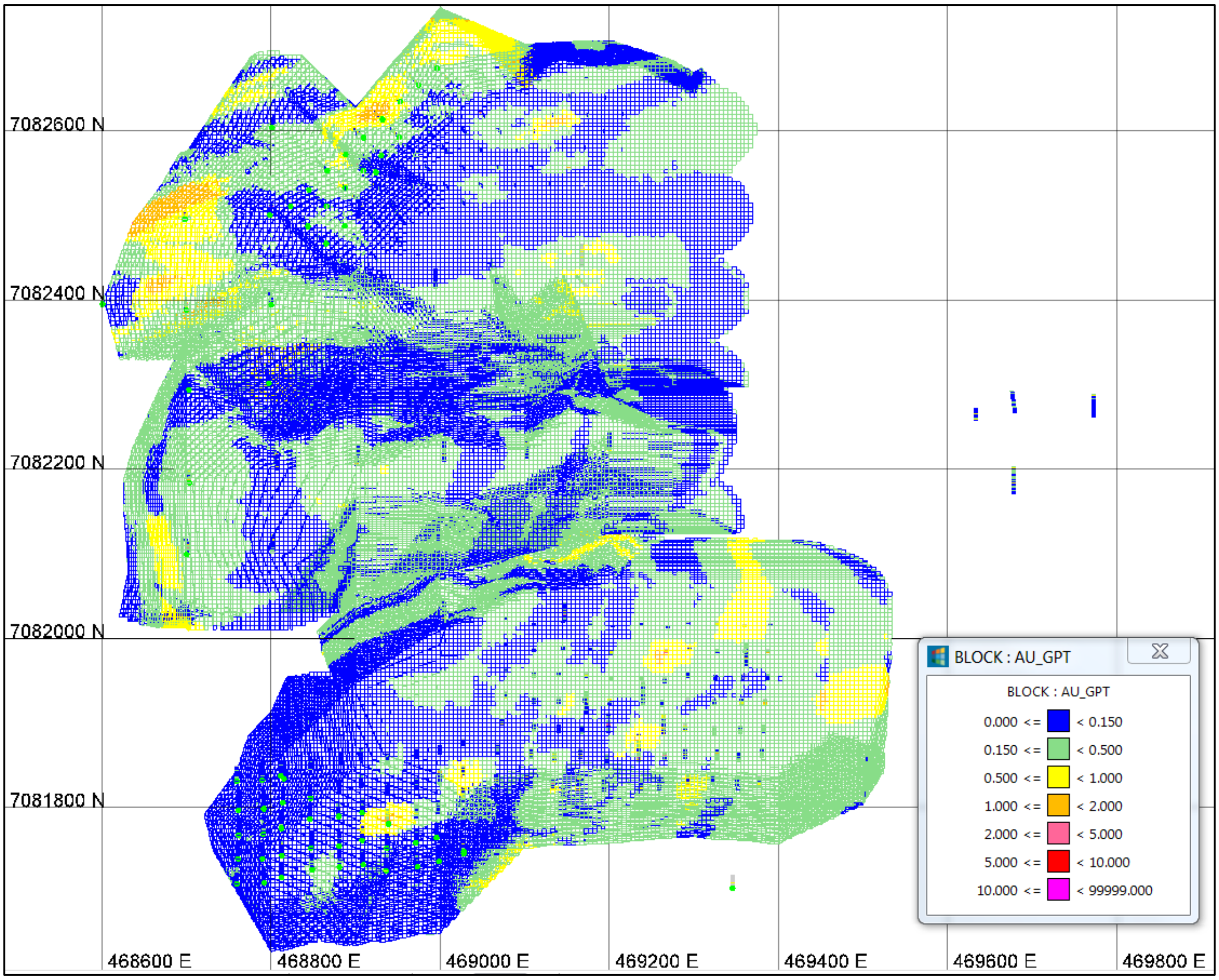
Source: Banyan Gold (2022)

Figure 14-33: Gold Block Grade Estimates and Drill Hole Grades – Section 7082510N Looking North – Aurex Hill Deposit



Source: Banyan Gold (2022)

Figure 14-34: Gold Block Grade Estimates and Drill Hole Grades – Level 940El – Aurex Hill Deposit



Source: Banyan Gold (2022)

14.3.7.2 Global Bias

The comparison of the average gold grades from the declustered composites and the estimated block grades examines the possibility of a global bias of the estimates. As a guideline, a difference between the average gold grades of more than ± 10% would indicate a significant over- or under-estimation of the block grades and the possible presence of a bias. It would be a sign of difficulties encountered in the estimation process and would require further investigation.

Results of this average gold grade comparison are presented in Table 14-31.

Table 14-31: Average Gold Grade Comparison – Polygonal-Declustered Composites with Block Estimates – Aurex Hill Deposit

Statistics	Declustered Composites	Block Estimates
Average Gold Grade g/t	0.233	0.217
Difference	-6.9%	

Source: Banyan Gold (2022)

As seen in Table 14-31, the average gold grades between the declustered composites and the block estimates are within the limits of acceptability. It can be concluded that no significant global bias is present in the gold grade estimates.

14.3.7.3 Local Bias

A comparison of the gold grade from composites within a block with the estimated grade of that block provides an assessment of the estimation process close to measured data. Pairing of these grades on a scatterplot gives a statistical valuation of the estimates. It is anticipated that the estimated block grades should be similar to the composited grades within the block, however without being of exactly the same value. Thus, a high correlation coefficient will indicate satisfactory results in the interpolation process, while a medium to low correlation coefficient will be indicative of larger differences in the estimates and would suggest a further review of the interpolation process. Results from the pairing of composited and estimated grades within blocks pierced by a drill hole are presented in Table 14-32.

As seen in Table 14-32 for gold, the block grade estimates are very similar to the composite grades within blocks pierced by a drill hole, with a high correlation coefficient, indicating satisfactory results from the estimation process.

Table 14-32: Gold Grade Comparison for Blocks Pierced by a Drill Hole – Paired Composite Grades with Block Grade Estimates – Aurex Hill Deposit

In-Block Composites Avg. Au (g/t)	Block Estimates Avg. Au (g/t)	Difference	Correlation Coefficient
0.218	0.218	0.0%	0.853

Source: Banyan Gold (2022)

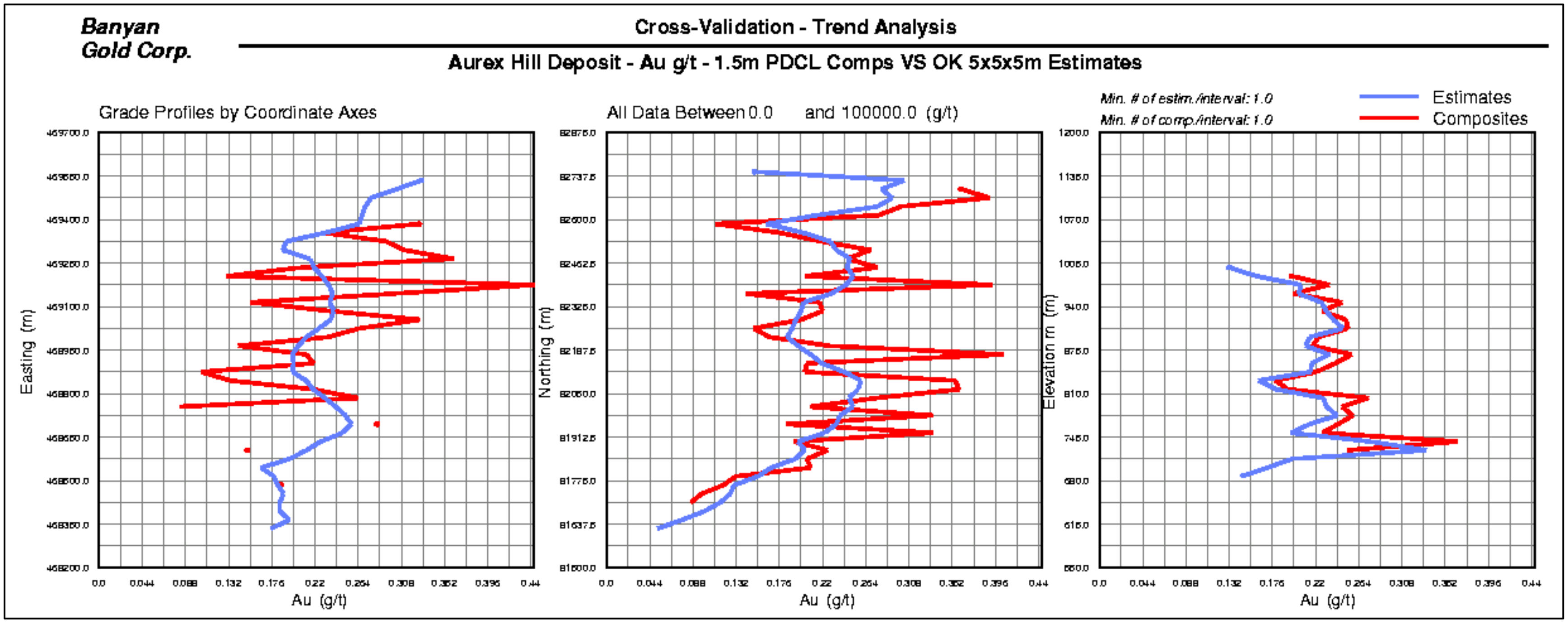
14.3.7.4 Grade Profile Reproducibility

The comparison of the grade profiles of the declustered composites with that of the estimates allows for a visual verification of an over or under-estimation of the block estimates at the global and local scales. A qualitative assessment of the smoothing/variability of the estimates can also be observed from the plots. The output consists of three graphs displaying the average grade according to each of the coordinate axes (east, north, elevation). The ideal result is a grade profile from the estimates that follows that of the declustered composites along the three coordinate axes, in a way that the estimates have lower high-grade peaks than the composites, and higher low-grade peaks than the composites. A smoother grade profile for the estimates, from low to high grade areas, is also anticipated in order to reflect that these grades represent larger volumes than the composites.

Gold grade profiles are presented in Figure 14-35.

From the plots of Figure 14-35, it can be seen that the grade profiles of the declustered composites are reasonably well reproduced overall by those of the block estimates and consequently that no global or local bias is observed. As anticipated, some smoothing of the block estimates can be seen in the profiles, where estimated grades are higher in lower grade areas and lower in higher grade areas.

Figure 14-35: Gold Grade Profiles of Declustered Composites and Block Estimates – Aurex Hill Deposit



Source: Banyan Gold (2022)

14.3.7.5 Level of Smoothing/Variability

The level of smoothing/variability of the estimates can be measured by comparing a theoretical distribution of block grades with that of the actual estimates. The theoretical distribution of block grades is derived from that of the declustered composites, where a change of support algorithm is utilized for the transformation (Indirect Lognormal Correction). In this case, the variance of the composites' grade population is corrected (reduced) with the help of the variogram model, to reflect a distribution of block grades (5 m x 5 m x 5 m). The comparison of the coefficient of variation (CV) of this population with that of the actual block estimates provides a measure of smoothing. Ideally a lower CV from the estimates by 5 to 30% is targeted as a proper amount of smoothing. This smoothing of the estimates is desired as it allows for the following factors: the imperfect selection of ore blocks at the mining stage (misclassification), the block grades relate to much larger volumes than the volume of core (support effect), and the block grades are not perfectly known (information effect). A CV lower than 5 to 30% for the estimates would indicate a larger amount of smoothing, while a higher CV would represent a larger amount of variability. Too much smoothing would be characterized by grade estimates around the average grade, where too much variability would be represented by estimates with abrupt changes between lower and higher-grade areas.

Results of the level of smoothing/variability analysis are presented in Table 14-33. As observed in this table, the CV of the gold grade estimates is lower than the CV of the theoretical distribution and within the range of acceptability. For such, the level of smoothing/variability is considered reasonable.

Table 14-33: Level of Smoothing/Variability of Gold Grade Estimates – Aurex Hill Deposit

CV – Theoretical Block Grade Distribution	CV – Actual Block Grade Distribution	Difference
1.151	0.836	-27.3%

Source: Banyan Gold (2022)

14.3.8 Mineral Resource Classification

The mineral resource was classified as inferred, based on the wide spacing of the drill holes and the limited amount of diamond drill holes.

14.3.9 Mineral Resource Calculation

14.3.9.1 Density

The density was calculated from a total of 510 measurements from drill core. The average density of 2.704 t/m^3 from this data was assigned to the corresponding blocks.

14.3.9.2 Mineral Resource Constraint

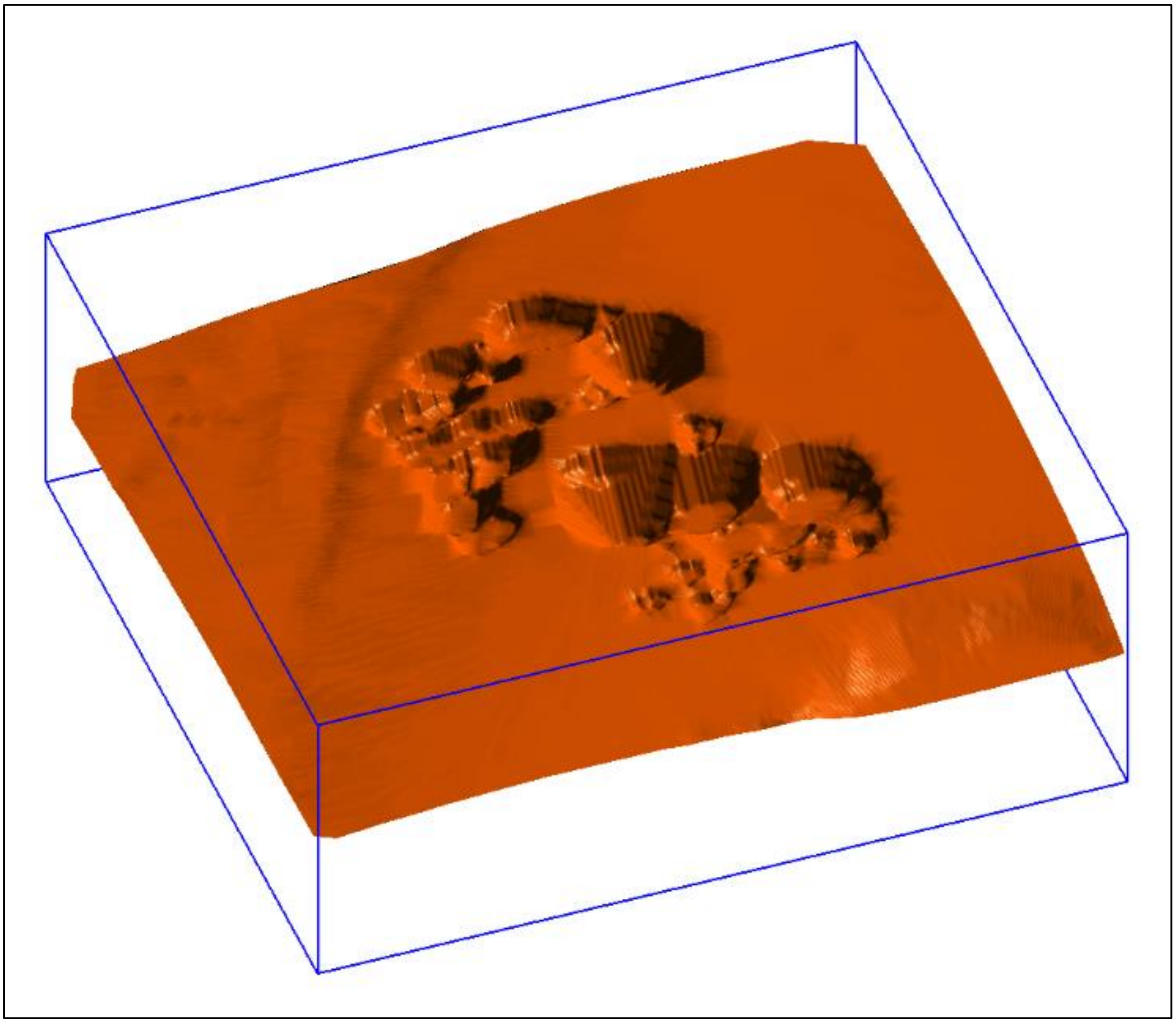
With the objective to satisfy the NI 43-101 requirement of reporting a mineral resource that provides “reasonable prospects for economic extraction”, an open pit shell was optimized to constrain the mineral resources. A summary of the resource pit constraining parameters is shown in Table 14-34. These are the same parameters utilized for the Airstrip and Powerline deposits. The constraining pit shell optimized with the Lerchs-Grossman algorithm is shown in Figure 14-36.

Table 14-34: Mineral Resource Constraining Parameters* – Aurex Hill Deposit

Gold Price	$1,700/oz
Mining Cost	$2.50/t
Processing Cost	$5.50/t
G&A Cost	$2.00/t
Heap Leach Recoveries	80%
Pit Slopes	45°

*All dollar amounts in US$
Source: Banyan Gold (2022)

Figure 14-36: Mineral Resource Open Pit Shell – Perspective View Looking to the Northeast – Aurex Hill Deposit



Source: Banyan Gold (2022)

The pit-constrained inferred mineral resources are presented at various gold grade cut-offs in Table 14-35.

At a 0.30 g/t Au cut-off, the pit-constrained, inferred mineral resources, are of 12.5 Mt at an average gold grade of 0.53 g/t for a total of 215,000 oz of gold.

It should be noted that mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources estimated will be converted into mineral reserves. The estimate of mineral resources may be materially affected by future changes in environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. However, there are no currently known issues that negatively impact the stated mineral resources.

The CIM definitions were followed for the classification inferred mineral resources. The inferred mineral resources have a lower level of confidence and must not be converted to mineral reserves. It is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration.

Table 14-35: Pit-Constrained Inferred Mineral Resources – Aurex Hill Deposit

Au Cut-Off g/t	Tonnage tonnes	Average Au Grade g/t	Au Content oz
0.10	27,696,634	0.347	308,992
0.15	23,512,105	0.386	291,790
0.20	19,285,599	0.433	268,480
0.25	15,699,949	0.480	242,287
0.30	12,545,811	0.532	214,586
0.35	9,597,353	0.596	183,903
0.40	7,879,445	0.644	163,145
0.45	6,595,134	0.688	145,882
0.50	5,266,781	0.741	125,474

Source: Banyan Gold (2022)

Notes:

1. The effective date for the Mineral Resource is May 13, 2022.
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 the classification of inferred 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$1,700/oz, US$2.50/t mining cost, US$5.50/t processing cost, US$2.00/t G+A, 80% heap leach.

14.3.10 Discussion and Recommendations

This is the first mineral resource estimate at Aurex Hill. Due to the wider spacing of the limited amount of diamond drill holes within the deposit area, the mineral resource was classified as inferred. The greater amount of RAB and RC drilling on a tighter drill spacing has however allowed for the assessment of gold grade continuity. Additional infill diamond drill holes would help to better define a more robust geology model which in turn would improve the mineral resource's confidence.

Based on the visual and statistical validation tests, the pit-constrained inferred mineral resources of the Aurex Hill deposit are considered to be a fair representation of the gold mineralization, as currently understood from the available drill hole information.

Similar recommendations as for the Airstrip and Powerline deposits are put forward for the Aurex Hill deposit, with additional infill drilling needed to increase the confidence level of the mineral resource estimate, as well as exploration drilling to address the good potential for additional mineral resources.

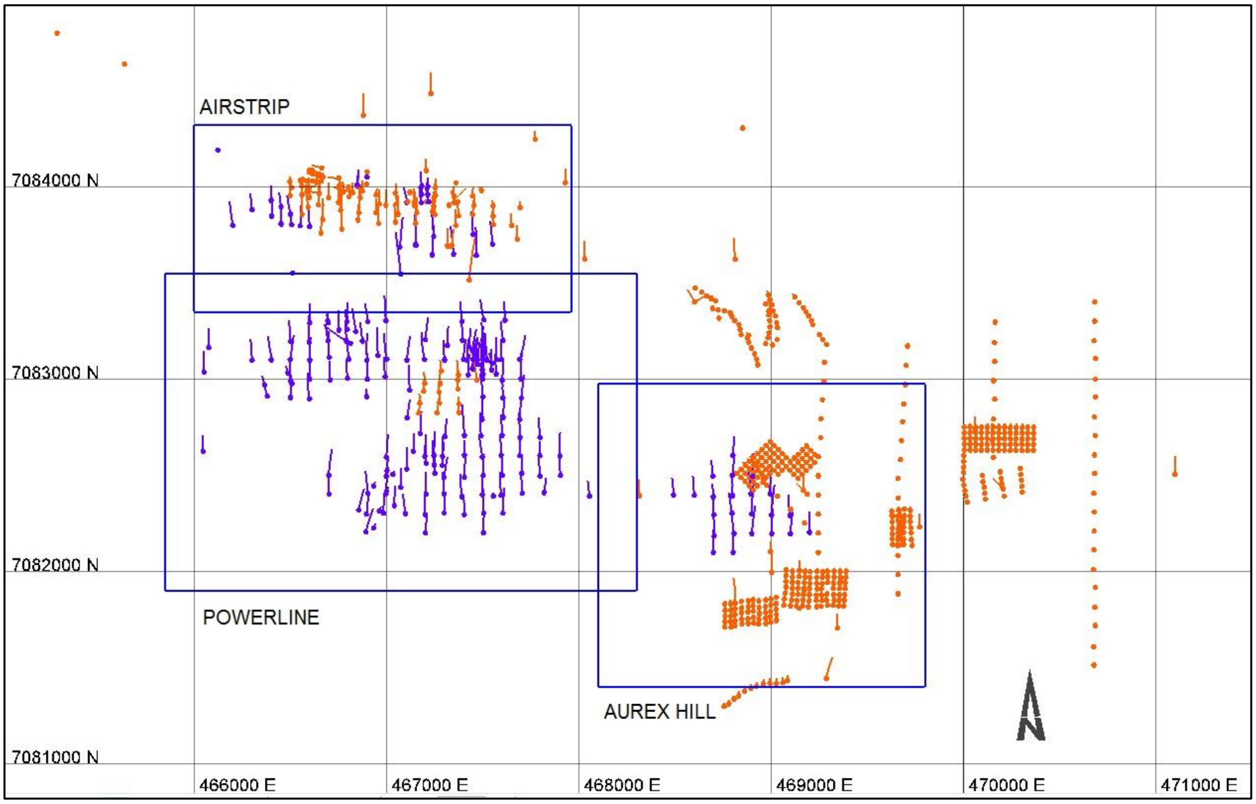
14.4 Airstrip, Powerline and Aurex Hill Deposits

This section presents the three (3) deposits on the AurMac property as a whole, allowing to better understand the configuration of the Airstrip, Powerline and Aurex Hill deposits.

14.4.1 Drill Hole Location

The drill hole location and the block model limits are presented in Figure 14-37. Note that although the block model limits overlap, the actual areas estimated within the geology models are separate.

Figure 14-37: Drill Hole Location and Block Model Limits – Plan View – Airstrip, Powerline and Aurex Hill Deposits (additional holes since May 2020 in blue)

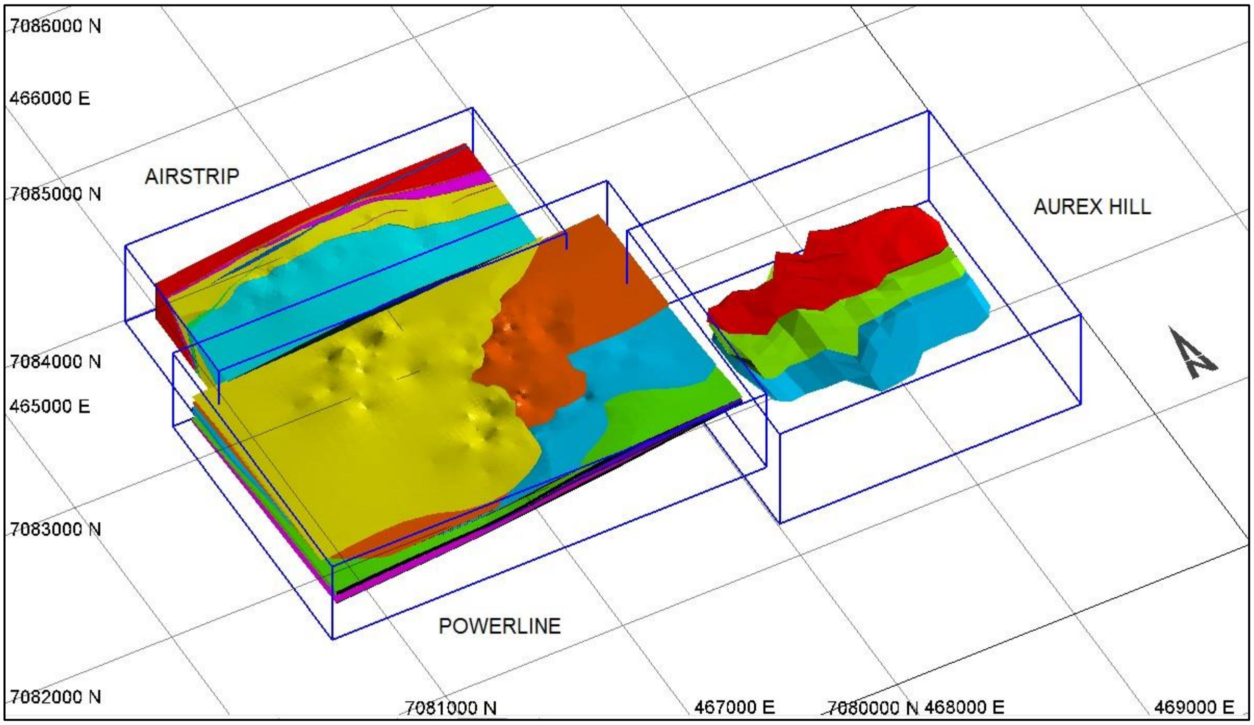


Source: Banyan Gold (2022)

14.4.2 Geology Models

The relationship between the geology models of each deposit is presented in Figure 14-38. The details of each model can be found in Sections 14.1.2 (Airstrip), 14.2.2 (Powerline) and 14.3.2 (Aurex Hill).

Figure 14-38: Geology Models and Block Model Limits – Perspective View Looking Northeast – Airstrip, Powerline and Aurex Hill Deposits

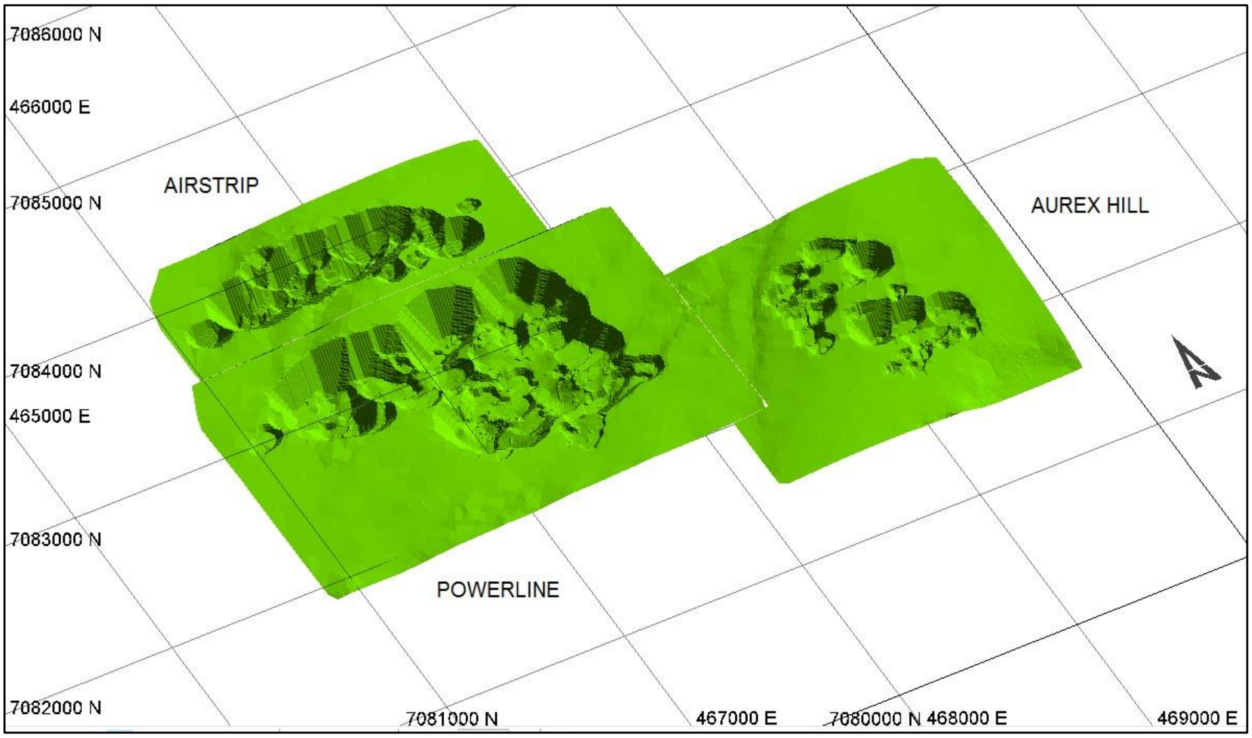


Source: Banyan Gold (2022)

14.4.3 Mineral Resource Pits

The pit shells constraining the mineral resources for each deposit are shown in Figure 14-39. Each pit shell was optimized with a Lerchs-Grossman algorithm using the same parameters as previously presented in Table 14-11, Table 14-23 and Table 14-34.

Figure 14-39: Mineral Resource Pits – Perspective View Looking Northeast – Airstrip, Powerline and Aurex Hill Deposits

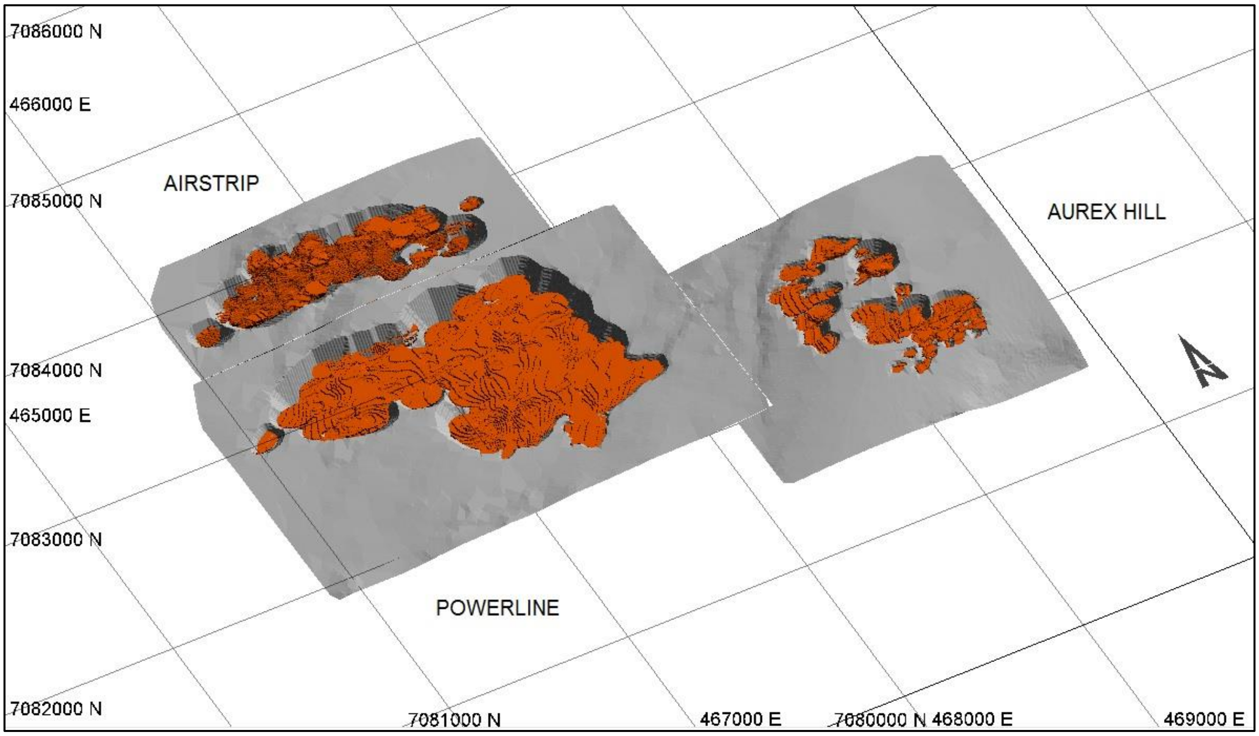


Source: Banyan Gold (2022)

14.4.4 Mineral Resources

The mineral resources above the cut-off grade applied to each deposit within the constraining pit shells are visually presented in Figure 14-40. In Figure 14-40, the mineral resources for the Airstrip deposit are above 0.2 g/t Au, for the Powerline Deposit above 0.2 g/t Au, and for the Aurex Hill deposit above 0.3 g/t Au.

Figure 14-40: Mineral Resources Above Cut-Off Grade and Pits – Perspective View Looking Northeast – Airstrip, Powerline and Aurex Hill Deposits



Source: Banyan Gold (2022)

The pit-constrained inferred mineral resources for each deposit and combined are in Table 14-36.

The combined inferred mineral resources of the Airstrip deposit at a 0.20 g/t Au cut-off, the Powerline deposit at a 0.20 g/t Au cut-off, and the Aurex Hill deposit at a 0.30 g/t Au cut-off, are 207 Mt at an average gold grade of 0.60 g/t for a total of 3,990,000 oz of gold.

It should be noted that mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources estimated will be converted into mineral reserves. The estimate of mineral resources may be materially affected by future changes in environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. However, there are no currently known issues that negatively impact the stated mineral resources.

The CIM definitions were followed for the classification inferred mineral resources. The inferred mineral resources have a lower level of confidence and must not be converted to mineral reserves. It is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration.

Table 14-36: Pit-Constrained Inferred Mineral Resources – AurMac Property: Airstrip + Powerline + Aurex Hill Deposits

Deposit	Au Cut-Off g/t	Tonnage M tonnes	Average Au Grade g/t	Au Content k oz	Strip Ratio
Airstrip	0.20	42.5	0.64	874	1:1.40
Powerline	0.20	152.0	0.59	2,898	1:0.34
Aurex Hill	0.30	12.5	0.53	215	1:1.50
Total Combined	0.20, 0.30	207.0	0.60	3,990	1:0.63

Source: Banyan Gold (2022)

Notes:

1. The effective date for the Mineral Resource is May 13, 2022.
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 the classification of inferred 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 and 0.3 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$1,700/oz, 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.
5. The number of tonnes was rounded to the nearest hundred thousand. The number of ounces was rounded to the nearest thousand. Any discrepancies in the totals are due to rounding effects.

Sensitivities of the inferred mineral resources at various gold prices are presented in Table 14-37.

Table 14-37: Gold Price Sensitivities of Pit-Constrained Inferred Mineral Resources – AurMac Property: Airstrip + Powerline + Aurex Hill Deposits

Gold Price US$/oz	Au Cut-Off g/t	Tonnage M tonnes	Average Au Grade g/t	Au Content k oz
Airstrip Deposit				
1500	0.20	40.6	0.65	851
1700	0.20	42.5	0.64	874
1900	0.20	47.8	0.62	954
2100	0.20	49.7	0.61	978
2500	0.20	52.0	0.60	1,005
Powerline Deposit				
1500	0.20	140.8	0.61	2,758
1700	0.20	152.0	0.59	2,898
1900	0.20	169.7	0.58	3,148
2100	0.20	175.2	0.57	3,217
2500	0.20	196.4	0.55	3,454
Aurex Hill Deposit				
1500	0.30	9.2	0.54	159
1700	0.30	12.5	0.53	215
1900	0.30	14.7	0.53	253
2100	0.30	22.5	0.51	367
2500	0.30	23.6	0.51	384
Airstrip + Powerline + Aurex Hill Deposits				
1500	0.20, 0.30	190.6	0.61	3,768
1700	0.20, 0.30	207.0	0.60	3,990
1900	0.20, 0.30	232.2	0.58	4,355
2100	0.20, 0.30	247.4	0.57	4,562
2500	0.20, 0.30	272.0	0.55	4,843

Source: Banyan Gold (2022)

Notes:

1. The effective date for the Mineral Resource is May 13, 2022.
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 the classification of inferred 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 and 0.3 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 prices varying from US$1,500/oz to US$2,500/oz, 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.
5. The number of tonnes was rounded to the nearest hundred thousand. The number of ounces was rounded to the nearest thousand. Any discrepancies in the totals are due to rounding effects.

15 MINERAL RESERVE ESTIMATES

There are no mineral reserve estimates stated on this project. This section does not apply to the Technical Report.

16 MINING METHODS

This section does not apply to the Technical Report.

17 RECOVERY METHODS

This section does not apply to the Technical Report.

18 PROJECT INFRASTRUCTURE

This section does not apply to the Technical Report.

19 MARKET STUDIES AND CONTRACTS

This section does not apply to the Technical Report.

20 ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACT

This section does not apply to the Technical Report.

21 CAPITAL AND OPERATING COSTS

This section does not apply to the Technical Report.

22 ECONOMIC ANALYSIS

This section does not apply to the Technical Report.

23 ADJACENT PROPERTIES

23.1 Eagle Gold Mine

Victoria Gold's Dublin Gulch gold property, including the producing, open pit, heap leach Eagle Gold mine lies approximately 30km northwest of the AurMac Project. Dublin Gulch and the Eagle Gold Mine are accessible by a year-round road which transects the AurMac Project and includes connection to Yukon Energy's electrical grid.

The Eagle Gold deposit is a large-, reduced intrusion-related gold system associated with structurally controlled sheeted veins hosted within Cretaceous Tombstone and Mayo Suite granodiorite intrusions.

The Dublin Gulch property, within which the Eagle Gold deposit lies, covers an area of approximately 555 km^2. The Eagle Gold Mine is Yukon's newest operating gold mine achieving commercial production July 1, 2020. The Eagle and Olive gold deposits include Proven and Probable Reserves of 3.3 million ounces of gold from 155 Mt of ore with a grade of 0.65 g/t Au, as outlined in a National Instrument 43-101 Technical Report for the Eagle Gold Mine dated December 3, 2019. The Mineral Resource under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (NI 43-101) for the Eagle and Olive deposits has been estimated to host 227 Mt averaging 0.67 g/t Au, containing 4.7 million ounces of gold in the "Measured and Indicated" category, inclusive of Proven and Probable Reserves, and a further 28 Mt averaging 0.65 g/t Au, containing 0.6 million ounces of gold in the "Inferred" category.

23.2 Alexco Resource Corp. Keno Hill

Alexco Resources Corp (Alexco) is the owner and operator of the historic Keno Hill Silver District (KHSD) in Canada's Yukon Territory, one of the highest-grade silver deposits in the world. Alexco has a long history of expanding Keno Hill's mineral resources through successful exploration and in 2019 the company published a prefeasibility study that estimated production of 1.18 Mt of ore at an average rate of 430 t/d at an average grade of 805 g/t Ag over an eight-year mine life from the Flame & Moth, Bermingham, Bellekeno, and Lucky Queen deposits. Alexco is currently advancing Keno Hill to commercial production and began shipments of silver-rich concentrate in Q1 2021.

The Keno Hill Silver District comprises 242 km^2 with numerous mineral deposits and more than 35 historical past-producing mine sites. According to the Yukon government's Minfile database, between 1913 and 1989 the Keno Hill Silver District produced in excess of 200 million ounces of silver from over 5.3 Mt of ore with average grades of 44 oz/t Ag, making it the second-largest historical silver producer in Canada. In 1989, with falling metal prices and increased environmental standards, the former owners of the Keno Hill Silver District, United Keno Hill Mines Limited (UKHML), terminated mining activities in the District.

Alexco Resource Corp. purchased the assets of UKHML in 2005 and in the following year embarked on an aggressive exploration program within the project area. Alexco targeted the historical resources at Bellekeno and Husky Southwest, and subordinately other former mines in the Project. Commercial production at Alexco's Bellekeno silver mine, one of the world's highest-grade silver mines with a production grade of up to 1,000 g/t Ag, commenced at the beginning of 2011 and was Canada's only operating primary silver mine from 2011 to 2013. The opening of Bellekeno marked the rebirth and rejuvenation of one of Canada's most famous and prolific historic mining districts.

Operations at Bellekeno were again suspended due to falling metal prices in 2013 though exploration activities continued and led to the discovery of two new high-grade silver deposits. Alexco produced a Pre-feasibility Study (PFS), the results of which were announced in March 2019. The PFS anticipates sequential production from four high-grade silver deposits (Bermingham, Flame & Moth, Bellekeno and Lucky Queen) over an eight-year mine life. Silver production is expected to be approximately 4 million ounces per year.

In June 2020, Alexco received a renewal and amendment of its Water Use License, which was the final regulatory requirement to resume development and operations. In June 2020, Alexco made a positive production decision to restart development and production at Keno Hill. Ore extraction from the Bellekeno mine restarted in October 2020 and the District mill was recommissioned in November 2020. Sales of silver-rich concentrate commenced in January 2021.

Today, the Keno Hill Silver District continues to boast significant mineral resources at grades far higher than most of the world's primary silver producers and the Company has the requisite permits and authorizations for future ore production from the Bellekeno, Flame & Moth, Lucky Queen, and Onek.

Additionally, Alexco has also been carrying out surface exploration programs since 2019 to expand the Bermingham deposit and to identify other targets.

24 OTHER RELEVANT DATA AND INFORMATION

The authors are unaware of any additional information or data that is relevant to the AurMac Property.

25 INTERPRETATION AND CONCLUSIONS

The AurMac Project is an advanced gold prospect located in the Mayo Lake Mining District of central Yukon, approximately 40 km north of the community of Mayo. It consists of 907 claims totaling 173 km^2 and upon which three areas of noteworthy gold mineralization have been delineated to date, the Airstrip, the Powerline and the Aurex Hill Zones. Banyan Gold Corp. has earned 51% of both the underlying, Aurex and McQuesten Properties, and has the right to earn a 100% interest in the property subject to various NSR agreements in favour of previous operators.

The Project area has been explored sporadically for gold and silver intermittently since the early 1900's. Mineral exploration work has included large scale to focused prospecting, hand and mechanized trenching, extensive soil sampling, regional and property wide stream sediment sampling, multiple geophysical surveys (airborne and ground based), with numerous reverse circulation and diamond drilling campaigns. This work has resulted in the discovery of the Airstrip, Powerline and Aurex Hill gold deposits as well as a series of additional mineralized areas.

Exploration programs conducted by Banyan Gold Corp. from 2017 to 2019 re-evaluated the geological controls on the known mineralization and resulted in the expansion and definition of the Airstrip and Powerline Zone gold deposits and the initial mineral resource estimate published on May 25th, 2020. Exploration in 2020 and 2021 further refined the geological understanding and expanded the mineralized footprint of Airstrip and Powerline as well as Aurex Hill, which resulted in the updated resources presented in this report (Table 25-1).

Table 25-1: Pit-Constrained Inferred Mineral Resources – AurMac Property

Deposit	Classification	Au Cut-off (g/t)	Tonnage M Tonnes	Average Au Grade (g/t)	Au Content (k oz)
Airstrip	Inferred	0.2	42.5	0.64	874
Powerline	Inferred	0.2	152.0	0.59	2,898
Aurex Hill	Inferred	0.3	12.5	0.53	215
Total Combined	Inferred	0.2 – 0.3	207.0	0.60	3,990

Source: Banyan Gold (2022)

Notes:
1. The effective date for the Mineral Resource is May 13, 2022 and was estimated by independent QP Marc Jutras, P. Eng.
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 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/oz, 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.

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.

The results of diamond drilling to date show that the Airstrip Zone continues to be open to expansion along strike and down dip, the Powerline Zone and Aurex Hill Zone continue to be open to expansion in all directions.

The confidence classification of the resource (Inferred) is due to the wide spacing (nominally 100 m) of the drill hole data, hindering the modelling of tighter geologic controls on gold mineralization. Based on the visual and statistical validation tests, the pit-constrained inferred mineral resource of the Airstrip, Powerline and the Aurex Hill deposits are considered to be representative of the gold mineralization, as currently understood from the available drill-hole information.

The Airstrip, Powerline and Aurex Hill Zones have received the most exploration attention to date on the Property and have the best-known examples of gold mineralization associated with 1) pyrrhotitic retrograde skarn assemblages replacing calcareous host rocks; 2) quartz-arsenopyrite veins; and 3) siderite-galena-sphalerite veins/breccias; and combinations thereof.

Work on and around the AurMac Property has been ongoing since the early 1900’s, however most work prior to the early 1980’s was focused on Keno Hill style Pb-Zn-Ag mineralization. The potential for gold mineralization was first recognized in 1981 when anomalous tungsten-gold mineralization was documented in drill core at the Airstrip Zone while targeting a Keno Hill style Pb-Zn-Ag vein. Subsequent drilling has outlined gold mineralization: 1) in the Airstrip Zone over a potential 2 km strike length along an east-west trend; 2) in the Powerline Zone over a potential 1.5 km strike length along an east-west trend; and 3) in the Aurex Hill Zone over a potential 3.4 km^2 area.

A significant contribution of the 2017 to 2019 exploration by Banyan Gold Corp. has been the development and validation of the geological model for the Airstrip Zone. This model was subsequently successfully applied to the entire AurMac drill hole database and resulted in the identification of the Powerline Zone as a potential near/on-surface gold mineralized target and was successfully drilled starting in 2019.

Completion of the mineral resource involved the assessment of the Airstrip, Powerline and Aurex Hill Zones drill hole database, a LIDAR surface for accurate topographic control, a three-dimensional (3D) wireframed geological model (Airstrip Zone), two (2) 3D wireframed grade envelope models (Powerline Zone and Aurex Hill Zone; respectively).

All geological data used for the resource estimate was reviewed and verified by the authors as being accurate to the extent possible and to the extent possible all geologic information was reviewed and confirmed. The sample preparation, security, assay sampling, and extensive QA/QC sampling of core by Banyan Gold provides adequate and good verification of the data and it is believed that the work has been done within the guidelines of NI 43-101. The confirmation of the historic data by the Banyan Gold drill holes has provided sufficient comfort to be used for the estimation of an inferred mineral resource.

There are no significant risks or uncertainties specifically relevant to this Property, only the normal uncertainties associated with future changes in political, regulatory, financial, and metal market environments.

26 RECOMMENDATIONS

The AurMac Project covers a large area of exploration potential for intrusion related structurally controlled precious metals mineralization, with gold occurring in a variety of deposit styles including pyrrhotitic skarn replacement, quartz-arsenopyrite veining and Pb-Zn-Ag vein faults, in the proximity of a large regional thrust fault (Robert-Service Thrust) that is interpreted to be coincident with the deformation caused by the McQuesten antiform. Historical exploration and that carried out by Banyan Gold from 2017 to 2021 resulted in the updated 43-101 compliant resource estimate for the AurMac property. The deposit models for the inferred resources remains open for expansion by continued drilling in all directions and at depth.

Infill drilling of each deposit at AurMac is recommended to increase the confidence level of the mineral resource estimates to the measured and indicated classes. Based on the variogram models, drill spacings of 2/3 of the variogram ranges would allow to delineate indicated mineral resources. This would translate into a drill spacing of approximately 38 m along strike and 35 m down dip at Airstrip, 34 m along strike and 28 m down dip at Powerline, and 45 m along strike and 28 m down dip at Aurex Hill. The infill drilling would also allow to develop geologic models where more localized geologic controls on gold mineralization could be modeled.

Due to the good potential to increase the current size of the mineral resources, additional exploration drilling is also recommended

A two (2) phase $22,500,000 exploration program is recommended for the AurMac Project. Phase I will consist of: 1) 5,000 m of step-out drilling down-dip and along strike at the Airstrip Zone; 2) 40,000 m of step-out drilling at the Powerline Zone; and 3) 5,000 m of exploratory drilling at the Aurex Hill Zone at an estimated cost of $18,750,000. Phase II will consist of:10,000 m of in-fill drilling and metallurgical testing at the Powerline Zone at an estimated cost of $3,750,000.

Table 26-1: Recommended AurMac Project Exploration Budget

Phase I 330 Day Field Program		
Work/Employee Description	**Time and Per Day Unit Cost**	**Cost**
GIS data compilation/3D modelling		$25,000
Mobilization/Demobilization/Travel Related		$50,000
Project Geologist	330 days @ $550 per day	$181,500
Operation Manager	330 days @ $525 per day	$173,250
Core-Processing (6 Logger, 6 Tech, 6 Cutter)	330 days @ $6,300 per day	$2,079,000
Room and Board (35 people)	330 days @ $3500 per day	$1,155,000
Equipment Operator (x2)	330 days @ $1000 per day	$330,000
Vehicle Rental (6)	330 days @ $600 per day	$198,000
Excavator & Dozer	330 day @ $750 per day	$247,500

Phase I 330 Day Field Program		
Work/Employee Description	**Time and Per Day Unit Cost**	**Cost**
Potable Water Truck	330 day @ $250 per day	$82,500
Winter Drill Water Truck	120 day @ $250 per day	$30,000
Geochemical Analysis	43000 @ $50 per sample	$2,150,000
Diesel Fuel	1,000,000 liters @ $2 per liter	$2,000,000
Freight/Expediting		$50,000
Communications		$44,000
Diamond Drilling	50,000 m @ $150 per m	$7,500,000
Contingency @ 15%		$2,444,363
Phase I Total		**$18,740,113**
Phase II 40 Day Field Program		
Work/Employee Description	**Time and Per Day Unit Cost**	**Cost**
GIS data compilation/3D modelling		$3,000
Mobilization/Demobilization/Travel Related		$6,000
Project Geologist	40 days @ $550 per day	$22,000
Operation Manager	40 days @ $525 per day	$21,000
Core-Processing (6 Logger, 6 Tech, 6 Cutter)	40 days @ $6,300 per day	$252,000
Room and Board (35 people)	40 days @ $3500 per day	$140,000
Equipment Operator (x2)	40 days @ $1000 per day	$40,000
Vehicle Rental (6)	40 days @ $600 per day	$24,000
Excavator & Dozer	40 day @ $750 per day	$30,000
Potable Water Truck	40 day @ $250 per day	$10,000
Winter Drill Water Truck	40 day @ $250 per day	$10,000
Geochemical Analysis	8,800 @ $50 per sample	$440,000
Diesel Fuel	120,000 litres @ $2 per litre	$240,000
Freight/Expediting		$50,000
Communications		$44,000
Diamond Drilling	10,000 m @ $150 per m	$1,500,000
Metallurgy		$450,000
Contingency @ 15%		$492,300
Phase II Total		**$3,774,300**
Total Phase I and Phase II		**$22,514,413**

Source: Banyan Gold (2022)

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28 UNITS OF MEASURE, ABBREVIATIONS AND ACRONYMS

Symbol/Abbreviation	Description
'	Minute (Plane Angle)
"	Second (Plane Angle) or Inches
°	Degree
°C	Degrees Celsius
Au	Gold
AXU	Alexco Resource Corp
BD	Bulk Density
C$	Dollar (Canadian)
CEE	Canadian Exploration Expense
CIM	Canadian Institute of Mining and Metallurgy
CIM	Canadian Institute of Mining
cm	Centimetre
cm^2	Square Centimetre
cm^3	Cubic Centimetre
CV	Coefficient of Variation
EPR	Eagle Plains Resources
EMR	Energy, Mines and Resources
XPR	Expatriate Resources Ltd
ft	Foot
ft2	Square Foot
ft3	Cubic Foot
g	Gram
g/t	Grams Per Tonne
GSC	Geological Survey of Canada
ICP	Inductively Coupled Plasma
ICP-MS	Inductively Coupled Plasma Mass Spectrometry
in	Inch
in2	Square Inch
in3	Cubic Inch
IME	Island Mining and Explorations Co. Ltd
kg	Kilogram
kg	Kilogram

Symbol/Abbreviation	Description
kg/h	Kilograms Per Hour
kg/m^2	Kilograms Per Square Metre
kg/m^3	Kilograms Per Cubic Metre
km	Kilometre
km^2	Square Kilometre
L	Litre
m	Metre
Mt	Million Tonnes
m^2	Square Metre
m^2	Square Metre
m^3	Cubic Metre
mg	Milligram
mg/L	Milligrams Per Litre
min	Minute (Time)
MRR	Miner River Resources
mL	Millilitre
NI 43-101	National Instrument 43-101
NND	Na-Cho Nyak Dunn First Nation
NEM	Newmont Exploration of Canada Ltd.
NQ	Drill Core Diarmetre of 47.6 Mm
oz	Troy Ounce
P.Eng.	Professional Engineer
P.Geo.	Professional Geoscientist
ppb	Parts Per Billion
ppm	Parts Per Million
PSD	Particle Size Distribution
psi	Pounds Per Square Inch
QA/QC	Quality Assurance/Quality Control
QKNA	Qualitative Kriging Neighbourhood Analysis
QP	Qualified Person
QQ	Quartile-Quartile
RC	Reverse Circulation
SGC	StrataGold Corporation
WPM	Wheaton Precious Metals
t	Tonne (1,000 Kg) (Metric Ton)
VGCX	Victoria Gold Corporation
YEC	Yukon Energy Corporation

Symbol/Abbreviation	Description
YESAA	Yukon Environmental and Socio-Economic Assessment Act
YESAB	Yukon Environmental and Socio-Economic Assessment Board
YG	Yukon Government
YRM	Yukon Revenue Mines Ltd
µm	Microns
µm	Micrometre
VEC	Viceroy Exploration Canada
VIE	Viceroy International Exploration

29 CERTIFICATES OF QUALIFIED PERSONS

CERTIFICATE OF QUALIFIED PERSON

DINO PILOTTO, P.Eng.

I, Dino Pilotto, P.Eng., do hereby certify that:

1. This certificate applies to the Technical Report entitled “Technical Report, AurMac Property, Mayo Mining district, Yukon Territory, Canada” (the “Technical Report”) dated June 29, 2022 prepared for Banyan Gold Corp. with an effective date of May 13, 2022;
2. I am currently employed as Vice President Engineering with JDS Energy & Mining Inc. with an office at Suite 900 – 999 West Hastings Street, Vancouver, British Columbia, V6C 2W2;
3. I am a Professional Mining Engineer (P.Eng. #2527) registered with Engineers Yukon. I am also a registered Professional Mining Engineer in British Columbia and Northwest Territories and Nunavut. I am a graduate of the University of British Columbia with a B.Sc. in Mining and Mineral Process Engineering (1987). I have practiced my profession continuously since June 1987. I have been involved with mining operations, mine engineering and consulting covering a variety of commodities at locations in North America, South America, Africa, and Eastern Europe.

   I have read the definition of "qualified person" set out in National Instrument 43-101 (NI 43-101) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101. I am independent of the issuer, vendor, property and related companies applying all of the tests in Section 1.5 of NI 43-101;
4. I have not visited the AurMac Property;
5. I am responsible for Sections 1 to 3 and 24 to 27 of this Technical Report;
6. I am independent of the Issuer and related companies applying all of the tests in Section 1.5 of the NI 43-101;
7. I have had no prior involvement with the property that is the subject of this Technical Report;
8. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, this Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading; and
9. I have read NI 43-101, and the Technical Report has been prepared in accordance with NI 43-101 and Form 43-101F1.

Effective Date: May 13, 2022
Signed Date: June 29, 2022

PROFESSIONAL
YUKON
DINO PILOTTO
TERRITORY
ENGINEER

Dino Pilotto, P.Eng.

CERTIFICATE OF QUALIFIED PERSON

MARC JUTRAS, P. Eng., M.A.Sc

I, Marc Jutras, P. Eng., M.A.Sc., do hereby certify that:

1. This certificate applies to the technical report entitled "Technical Report, AurMac Property, Mayo Mining district, Yukon Territory, Canada" (this "Technical Report") dated June 29, 2022 prepared for Banyan Gold Corp. with an effective date of May 13, 2022;
2. I am currently employed as Principal, Mineral Resources with Ginto Consulting Inc. with an office at 333 West 17th Street, North Vancouver, British Columbia, V7M 1V9;
3. I am a graduate of the University of Quebec in Chicoutimi in 1983, and hold a Bachelor's degree in Geological Engineering. I am also a graduate of the Ecole Polytechnique of Montreal in 1989, and hold a Master's degree of Applied Sciences in Geostatistics;
4. Since 1984, I have worked continuously in the field of mineral resource estimation of numerous international exploration projects and mining operations. I have been involved in the evaluation of mineral resources at various levels: early to advanced exploration projects, preliminary studies, preliminary economic assessments, prefeasibility studies, feasibility studies and technical due diligence reviews;
5. I am a Registered Professional Engineer with the Engineers and Geoscientists British Columbia (license # 24598) and Engineers and Geoscientists Newfoundland and Labrador (license # 09029). I am also a Registered Engineer with the Quebec Order of Engineers (license # 38380);
6. I have read the definition of "qualified person" set out in National Instrument 43-101 (NI 43-101) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101;
7. I have visited the project site on August 30, 2021, on November 27, 2019 and on September 15, 2018. During these site visits, the core logging and sample preparation facilities were visited. Core logging procedures and drill core were reviewed. A geologic tour of the outcrops and drill hole locations of the Airstrip, Powerline and Aurex Hill deposits was also carried out, along with discussions with the geology staff. Overall, the site visits were beneficial in better understanding the geological setting of the gold mineralization at the AurMac property;
8. I am responsible for Sections 4 to 12, Sections 14 and 23 of this Technical Report, and for parts of Sections 1, 25 and 26;
9. I am independent of the Issuer, Banyan Gold Corp., and related companies applying all of the tests in Section 1.5 of the NI 43-101;
10. I have had prior involvement with the property that is the subject of this Technical Report, as I was the author and Qualified Person of the previous technical report on the property, dated May 25, 2020;
11. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, this Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading; and
12. I have read NI 43-101, and the Technical Report has been prepared in accordance with NI 43-101 and Form 43-101F1.

Effective Date: May 13, 2022
Signing Date: June 29, 2022

PROFESSIONAL PROVINCE OF M.J.A.F. JUTRAS BRITISH COLUMBIA ENGINEER

Marc Jutras

Marc Jutras, P. Eng., M.A.Sc.

BanyanGold

JDS Energy & Mining Inc.

CERTIFICATE OF QUALIFIED PERSON

R. NICK GOW, PhD

I, R. Nick Gow, Lab Manager, MMSA Qualified Professional, of Windsor, CO, as an author of the technical report entitled “Technical Report, AurMac Property, Mayo Mining district, Yukon Territory, Canada” (the “Technical Report”) dated June 29, 2022, prepared for Banyan Gold Corp. (the “Issuer”) with an effective date of May 13, 2022, do hereby certify:

1. I am currently employed as the Lab Manager at Forte Analytical, 120 Commerce Dr, Unit 4, Fort Collins, CO 80524, USA
2. I graduated with an Interdisciplinary Doctor of Philosophy in Metallurgical Engineering and Chemistry from the University of Montana and Montana Tech in 2015, a Bachelor of Science in Chemistry in 2011 from Montana Tech, Master of Science in Metallurgical Engineering and Bachelor of Science in Metallurgical and Materials Engineering in 2008, both from Montana Tech
3. I am a Qualified Professional Member (#1538QP) of the Mining and Metallurgical Society of America (MMSA);
4. I have been employed as an engineer continuously for more than 10 years. My experience has been in mineral processing and extractive metallurgy for base and precious metals including hands-on metallurgical testing, testing campaign design and data review. I have also served as an Affiliate Professor with the Colorado School of Mines for the past three years;
5. I have read the definition of “Qualified Person” set out in National Instrument 43-101 – *Standards for Disclosure for Mineral Projects* (“NI 43-101”) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a “Qualified Person” for the purposes of NI 43-101;
6. I am responsible for Section 13 of the Technical Report;
7. I am independent of the Issuer as independence is described in Section 1.5 of NI 43-101;
8. Prior to being retained by the Issuer, I have not had prior involvement with the property that is the subject of the Technical Report, nor any of the previous Technical Reports;
9. I have read NI 43-101 and Form 43-101F1, and the portions of the Technical Report for which I am responsible have been prepared in compliance with NI 43-101; and
10. As of the effective date of the Technical Report, to the best of my knowledge, information and belief, the portions of the Technical Report for which I am responsible contain all scientific and technical information that is required to be disclosed to make the portions of the Technical Report for which I am responsible not misleading.

Effective Date: May 13, 2022
Signing Date: June 29, 2022

R. Nick Gow
01538QP
Mining & Metallurgical Society of America

R. Nick Gow, PhD, QP

APPENDIX 1

MCQUESTEN CLAIM DETAIL

Grant Number	Label	Owner	Date Staked	Expiry Date
YC42603	K 55	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	2005-12-05	2023-12-15
YC42604	K 56	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	2005-12-05	2023-12-15
YB43729	Raven	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1994-10-18	2023-12-31
55510	BUCONJO 7	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1904-09-14	2025-01-31
55504	BUCONJO 1	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1946-09-14	2025-01-31
55505	BUCONJO 2	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1946-09-14	2025-01-31
55506	BUCONJO 3	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1946-09-14	2025-01-31
55507	BUCONJO 4	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1946-09-14	2025-01-31
55508	BUCONJO 5	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1946-09-14	2025-01-31
55503	BUCONJO FRACTIO	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1946-09-14	2025-01-31
55516	BUCONJO 13	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1946-09-19	2025-01-31
55518	BUCONJO 15	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1946-09-19	2025-01-31
55517	BUCONJO 14	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1946-09-24	2025-01-31
62154	BUCONJO 16	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1952-06-16	2025-01-31
62152	BUCK	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1952-06-14	2025-02-01

Grant Number	Label	Owner	Date Staked	Expiry Date
Y 87465	Snowdrift 4	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1974-03-18	2038-12-31
Y 87466	Snowdrift 5	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1974-03-18	2038-12-31
Y 87467	Snowdrift 6	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1974-03-18	2038-12-31
Y 87468	Snowdrift 7	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1974-03-18	2038-12-31
Y 87469	Snowdrift 8	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1974-03-18	2038-12-31
YA01415	Snowdrift 20	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1975-09-22	2038-12-31
YC01212	South F	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1998-07-04	2038-12-31
YC10946	Wedge 1	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	2003-09-09	2038-12-31
YC02322	Twins 7	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1999-12-14	2039-12-29
Y 87463	Snowdrift 2	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1974-03-15	2039-12-31
Y 87464	Snowdrift 3	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1974-03-15	2039-12-31
Y 97220	Snowdrift 13	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1974-12-18	2039-12-31
Y 97221	Snowdrift 14	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1974-12-18	2039-12-31
Y 97222	Snowdrift 15	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1974-12-18	2039-12-31
Y 97223	Snowdrift 16	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1974-12-18	2039-12-31
YA01413	Snowdrift 18	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1975-09-22	2039-12-31

Grant Number	Label	Owner	Date Staked	Expiry Date
YA01414	Snowdrift 19	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1975-09-22	2039-12-31
YA01416	Snowdrift 21	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1975-09-22	2039-12-31
YC10897	North F.	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	2003-08-07	2039-12-31
YC10995	Mary A 0	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	2003-08-19	2039-12-31
YC10996	Mary B 0	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	2003-08-19	2039-12-31
YC10993	Wedge 2	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	2003-09-10	2039-12-31
YC10994	Wedge 3	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	2003-09-10	2039-12-31
YC01768	Jarret 2	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1999-04-24	2040-12-31
Y 87462	Snowdrift 1	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1974-03-15	2040-12-31
Y 88686	Snowdrift	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1974-05-31	2040-12-31
Y 97219	Snowdrift 12	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1974-12-18	2040-12-31
YB29728	ALLA 5	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1993-03-16	2040-12-31
YB29729	ALLA 6	Elsa Reclamation & Development Company Ltd. - 49%, Banyan Gold Corporation - 51%	1993-03-16	2040-12-31
YC02325	Hoito 3	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1999-12-12	2042-12-29
YC02327	Hoito 5	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1999-12-12	2042-12-29
YC02329	Hoito 7	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1999-12-12	2042-12-29
YB29002	Mary 1	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1902-09-10	2042-12-31
YB29003	Mary 2	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1992-09-10	2042-12-31
YB29394	MARY 6	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1992-11-18	2042-12-31

Grant Number	Label	Owner	Date Staked	Expiry Date
YB64191	Lakehead 10	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1995-06-27	2043-12-31
YB64186	Lakehead 5	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1995-06-27	2043-12-31
YB64187	Lakehead 6	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1995-06-27	2043-12-31
YB64188	Lakehead 7	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1995-06-27	2043-12-31
YB64189	Lakehead 8	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1995-06-27	2043-12-31
YB64190	Lakehead 9	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1995-06-27	2043-12-31
YB64194	Lakehead 11	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1995-06-29	2043-12-31
YB64195	Lakehead 12	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1995-06-29	2043-12-31
YB64196	Lakehead 13	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1995-06-29	2043-12-31
YB64192	Lakehead 3	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1995-06-29	2043-12-31
YB64193	Lakehead 4	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1995-06-29	2043-12-31
YB28942	DOUG 1	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1992-08-31	2044-12-31
YB28943	DOUG 2	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1992-08-31	2044-12-31
YB28944	DOUG 3	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1992-08-31	2044-12-31
YB28945	DOUG 4	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1992-08-31	2044-12-31
YB28998	Doug 5	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1992-09-10	2044-12-31
YB28999	Doug 6	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1992-09-10	2044-12-31
YB29000	Doug 7	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1992-09-10	2044-12-31
YB29001	Doug 8	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1992-09-10	2044-12-31
YB29395	DOUG 9	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1992-11-18	2044-12-31
YB29440	JARRET 1	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1992-12-18	2044-12-31

Grant Number	Label	Owner	Date Staked	Expiry Date
YB29004	Mary 3	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1902-09-10	2046-12-31
YB29005	Mary 4	Alexco Keno Hill Mining Corp. - 49%, Banyan Gold Corporation - 51%	1902-09-10	2046-12-31

Note:

This information contained in this table has been derived from the on-line claims information service provided by the Yukon Mining Recorder. It does not constitute a legal search.

APPENDIX 2

AUREX CLAIM DETAIL

Grant Number	Label	Owner	Date Staked	Expiry Date
YB28429	AUREX 1	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-10	2031-02-06
YB28430	AUREX 2	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-10	2031-02-06
YB28431	AUREX 3	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-10	2030-02-06
YB28432	AUREX 4	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-10	2030-02-06
YB28433	AUREX 5	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-10	2030-02-06
YB28434	AUREX 6	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-10	2030-02-06
YB28435	AUREX 7	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-10	2030-02-06
YB28436	AUREX 8	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-10	2030-02-06
YB28437	AUREX 9	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-10	2030-02-06
YB28438	AUREX 10	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-10	2030-02-06
YB28439	AUREX 11	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-10	2030-02-06
YB28440	AUREX 12	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-10	2030-02-06
YB28441	AUREX 13	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-12	2030-02-06
YB28442	AUREX 14	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-12	2030-02-06
YB28443	AUREX 15	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-12	2030-02-06
YB28444	AUREX 16	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-12	2030-02-06
YB28445	AUREX 17	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-12	2030-02-06
YB28446	AUREX 18	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-12	2030-02-06
YB28447	AUREX 19	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-12	2030-02-06
YB28448	AUREX 20	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-12	2030-02-06
YB28449	AUREX 21	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-12	2030-02-06

Grant Number	Label	Owner	Date Staked	Expiry Date
YB28450	AUREX 22	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-12	2030-02-06
YB28451	AUREX 23	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-12	2030-02-06
YB28452	AUREX 24	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-12	2030-02-06
YB28453	AUREX 25	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-13	2030-02-06
YB28454	AUREX 26	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-13	2030-02-06
YB28455	AUREX 27	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-13	2030-02-06
YB28456	AUREX 28	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-13	2030-02-06
YB28457	AUREX 29	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-13	2030-02-06
YB28458	AUREX 30	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-13	2030-02-06
YB28459	AUREX 31	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-13	2030-02-06
YB28460	AUREX 32	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-13	2030-02-06
YB28461	AUREX 33	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-13	2030-02-06
YB28462	AUREX 34	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-13	2030-02-06
YB28465	AUREX 51	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-15	2031-02-06
YB28466	AUREX 52	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-15	2031-02-06
YB28467	AUREX 53	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-10	2031-02-06
YB28468	AUREX 54	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-10	2031-02-06
YB28469	AUREX 55	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-10	2030-02-06
YB28470	AUREX 56	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-10	2030-02-06
YB28471	AUREX 57	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-10	2030-02-06
YB28472	AUREX 58	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-10	2030-02-06
YB28473	AUREX 59	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-10	2030-02-06

Grant Number	Label	Owner	Date Staked	Expiry Date
YB28474	AUREX 60	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-10	2030-02-06
YB28475	AUREX 61	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-10	2030-02-06
YB28476	AUREX 62	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-10	2030-02-06
YB28477	AUREX 63	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-12	2030-02-06
YB28478	AUREX 64	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-12	2030-02-06
YB28479	AUREX 65	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-12	2030-02-06
YB28480	AUREX 66	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-12	2030-02-06
YB28481	AUREX 67	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-12	2030-02-06
YB28482	AUREX 68	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-12	2030-02-06
YB28483	AUREX 69	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-12	2030-02-06
YB28484	AUREX 70	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-12	2030-02-06
YB28485	AUREX 71	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-12	2030-02-06
YB28486	AUREX 72	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-12	2030-02-06
YB28487	AUREX 73	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-13	2030-02-06
YB28488	AUREX 74	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-13	2030-02-06
YB28489	AUREX 75	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-13	2030-02-06
YB28490	AUREX 76	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-13	2030-02-06
YB28491	AUREX 77	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-13	2030-02-06
YB28492	AUREX 78	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-13	2030-02-06
YB28493	AUREX 79	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-13	2030-02-06
YB28494	AUREX 80	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-13	2030-02-06
YB28495	AUREX 81	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-13	2030-02-06

Grant Number	Label	Owner	Date Staked	Expiry Date
YB28496	AUREX 82	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-13	2030-02-06
YB28497	AUREX 83	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-13	2030-02-06
YB28498	AUREX 84	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-13	2030-02-06
YB28499	AUREX 85	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-13	2030-02-06
YB28500	AUREX 86	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-04-13	2030-02-06
YB29366	AUREX 87	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-10-15	2031-02-06
YB29367	AUREX 88	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-10-15	2031-02-06
YB29368	AUREX 89	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-10-15	2032-02-06
YB29369	AUREX 90	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-10-15	2031-02-06
YB29370	AUREX 91	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-10-15	2032-02-06
YB29371	AUREX 92	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-10-15	2031-02-06
YB29372	AUREX 93	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-10-15	2032-02-06
YB29373	AUREX 94	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-10-15	2030-02-06
YB29374	AUREX 95	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-10-15	2031-02-06
YB29375	AUREX 96	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-10-15	2030-02-06
YB29376	AUREX 97	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-10-15	2031-02-06
YB29377	AUREX 98	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-10-15	2030-02-06
YB29378	AUREX 99	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-10-15	2031-02-06
YB29379	AUREX 100	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-10-15	2030-02-06
YB29380	AUREX 101	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-10-15	2031-02-06
YB29381	AUREX 102	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-10-15	2030-02-06
YB29382	AUREX 103	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-10-15	2031-02-06

Grant Number	Label	Owner	Date Staked	Expiry Date
YB29383	AUREX 104	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-10-15	2030-02-06
YB29384	AUREX 105	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-10-15	2031-02-06
YB29385	AUREX 106	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-10-15	2030-02-06
YB29386	AUREX 107	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-10-15	2031-02-06
YB29387	AUREX 108	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-10-15	2030-02-06
YB29388	AUREX 109	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-10-15	2030-02-06
YB29389	AUREX 110	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-10-15	2030-02-06
YB29390	AUREX 111	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-10-15	2030-02-06
YB29391	AUREX 112	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-10-15	2031-02-06
YB29392	AUREX 113	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1992-10-15	2031-02-06
YB29669	AUREX 114	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-03	2031-02-06
YB29670	AUREX 115	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-03	2031-02-06
YB29671	AUREX 116	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-03	2031-02-06
YB29672	AUREX 117	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-03	2031-02-06
YB29673	AUREX 118	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-03	2031-02-06
YB29674	AUREX 119	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-03	2031-02-06
YB29675	AUREX 120	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-03	2031-02-06
YB29676	AUREX 121	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2031-02-06
YB29677	AUREX 122	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2031-02-06
YB29678	AUREX 123	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2031-02-06
YB29679	AUREX 124	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2031-02-06
YB29680	AUREX 125	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2031-02-06

Grant Number	Label	Owner	Date Staked	Expiry Date
YB29681	AUREX 126	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2031-02-06
YB29682	AUREX 127	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2031-02-06
YB29683	AUREX 128	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2031-02-06
YB29684	AUREX 129	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2031-02-06
YB29685	AUREX 130	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2031-02-06
YB29686	AUREX 131	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2031-02-06
YB29687	AUREX 132	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2031-02-06
YB29688	AUREX 133	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-03	2031-02-06
YB29689	AUREX 134	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-03	2031-02-06
YB29690	AUREX 135	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-03	2031-02-06
YB29691	AUREX 136	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-03	2031-02-06
YB29692	AUREX 137	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-03	2031-02-06
YB29693	AUREX 138	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-03	2031-02-06
YB29694	AUREX 139	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-03	2031-02-06
YB29695	AUREX 140	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-03	2031-02-06
YB29696	AUREX 141	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-03	2031-02-06
YB29697	AUREX 142	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2031-02-06
YB29698	AUREX 143	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2031-02-06
YB29699	AUREX 144	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2031-02-06
YB29700	AUREX 145	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2031-02-06
YB29701	AUREX 146	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2030-02-06
YB29702	AUREX 147	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2030-02-06

Grant Number	Label	Owner	Date Staked	Expiry Date
YB29703	AUREX 148	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2030-02-06
YB29704	AUREX 149	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2030-02-06
YB29705	AUREX 150	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2030-02-06
YB29706	AUREX 151	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2030-02-06
YB29707	AUREX 152	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-03	2030-02-06
YB29708	AUREX 153	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-03	2030-02-06
YB29709	AUREX 154	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-03	2030-02-06
YB29710	AUREX 155	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-03	2030-02-06
YB29711	AUREX 156	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-03	2030-02-06
YB29712	AUREX 157	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-03	2030-02-06
YB29713	AUREX 158	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-03	2030-02-06
YB29714	AUREX 159	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-03	2030-02-06
YB29715	AUREX 160	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-03	2030-02-06
YB29716	AUREX 161	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-03	2030-02-06
YB29717	AUREX 162	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2030-02-06
YB29718	AUREX 163	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2030-02-06
YB29719	AUREX 164	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2030-02-06
YB29720	AUREX 165	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2030-02-06
YB29721	AUREX 166	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2030-02-06
YB29722	AUREX 167	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2030-02-06
YB29723	AUREX 168	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2030-02-06
YB29724	AUREX 169	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2030-02-06

Grant Number	Label	Owner	Date Staked	Expiry Date
YB29725	AUREX 170	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2030-02-06
YB29726	AUREX 171	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1993-03-04	2030-02-06
YC10862	Aurex 172	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-06-28	2031-02-06
YC10863	Aurex 173	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-06-28	2031-02-06
YC10864	Aurex 174	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-06-28	2030-02-06
YC10865	Aurex 175	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-06-28	2030-02-06
YC10866	Aurex 176	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-06-28	2030-02-06
YC10867	Aurex 177	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-06-28	2030-02-06
YC10868	Aurex 178	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-06-28	2030-02-06
YC10869	Aurex 179	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-06-28	2030-02-06
YC10870	Aurex 180	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-06-28	2031-02-06
YC10871	Aurex 181	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-06-28	2031-02-06
YC10872	Aurex 182	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-06-28	2030-02-06
YC10873	Aurex 183	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-06-28	2030-02-06
YC10874	Aurex 184	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-06-28	2030-02-06
YC10875	Aurex 185	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-06-28	2030-02-06
YC10876	Aurex 186	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-06-28	2030-02-06
YC10877	Aurex 187	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-06-28	2030-02-06
YC01769	Fisher 1	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-05-29	2030-03-06
YC01770	Fisher 2	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-05-29	2030-03-06
YC01771	Fisher 3	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-05-29	2030-03-06
YC01772	Fisher 4	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-05-29	2030-03-06

Grant Number	Label	Owner	Date Staked	Expiry Date
YC01773	Fisher 5	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-05-29	2030-03-06
YC01774	Fisher 6	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-05-29	2030-03-06
YC01775	Fisher 7	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-05-29	2030-03-06
YC01776	Fisher 8	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-05-29	2030-03-06
YC01777	Fisher 9	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-05-29	2030-03-06
YC01778	Fisher 10	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-05-29	2030-03-06
YC01779	Fisher 11	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-05-29	2030-03-06
YC01780	Fisher 12	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-05-29	2030-03-06
YC01781	Fisher 13	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-05-29	2030-03-06
YC01782	Fisher 14	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-05-29	2030-03-06
YC01783	Fisher 15	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-05-29	2030-03-06
YC01784	Fisher 16	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-05-29	2030-03-06
YC01785	Fisher 17	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-05-29	2030-03-06
YC01786	Fisher 18	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-05-29	2030-03-06
YC01787	Fisher 19	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-05-29	2030-03-06
YC01788	Fisher 20	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-05-29	2030-03-06
YC01789	Fisher 21	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-05-29	2030-03-06
YC01790	Fisher 22	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-05-29	2030-03-06
YC01996	Fisher 23	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-22
YC01997	Fisher 24	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-22
YC01998	Fisher 25	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-22
YC01999	Fisher 26	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-22

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YC02000	Fisher 27	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-22
YC02001	Fisher 28	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-22
YC02002	Fisher 29	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-22
YC02003	Fisher 30	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-22
YC02004	Fisher 31	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-12	2030-02-22
YC02005	Fisher 32	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-12	2030-02-22
YC02006	Fisher 33	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-12	2030-02-22
YC02007	Fisher 34	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-12	2030-02-22
YC02008	Fisher 35	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-12	2030-02-22
YC02009	Fisher 36	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-12	2030-02-22
YC02010	Fisher 37	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-12	2030-02-22
YC02011	Fisher 38	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-12	2030-02-22
YC02012	Fisher 39	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-13	2030-02-22
YC02013	Fisher 40	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-12	2030-02-22
YC02014	Fisher 41	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-12	2030-02-22
YC02015	Fisher 42	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-12	2030-02-22
YC02016	Fisher 43	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-12	2030-02-22
YC02017	Fisher 44	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-12	2030-02-22
YC02018	Fisher 45	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-12	2030-02-22
YC02019	Fisher 46	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-12	2030-02-22
YC02020	Fisher 47	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-12	2030-02-22
YC02021	Fisher 48	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-12	2030-02-22

Grant Number	Label	Owner	Date Staked	Expiry Date
YC02022	Fisher 49	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-12	2030-02-22
YC02023	Fisher 50	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-12	2030-02-22
YC02024	Fisher 51	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-12	2030-02-22
YC02025	Fisher 52	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-12	2030-02-22
YC02026	Fisher 53	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-12	2030-02-22
YC02027	Fisher 54	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-12	2030-02-22
YC02028	Fisher 55	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-12	2030-02-22
YC02029	Fisher 56	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-22
YC02030	Fisher 57	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-22
YC02031	Fisher 58	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-22
YC02032	Fisher 59	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-22
YC02033	Fisher 60	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-22
YC02034	Fisher 61	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-22
YC02035	Fisher 62	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-22
YC02036	Fisher 63	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-22
YC02037	Fisher 64	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-22
YC02038	Fisher 65	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-22
YC02039	Fisher 66	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-13	2030-02-22
YC02040	Fisher 67	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-13	2030-02-22
YC10750	Moon 1	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-01-11	2031-02-06
YC10751	Moon 2	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-01-11	2031-02-06
YC10753	Moon 4	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-01-11	2031-02-06

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YC10754	Moon 5	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-01-11	2031-02-06
YC10755	Moon 6	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-01-11	2031-02-06
YC10756	Moon 7	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-01-11	2031-02-06
YC10757	Moon 8	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-01-11	2031-02-06
YC10758	Moon 9	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-01-11	2031-02-06
YC10759	Moon 10	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-01-11	2031-02-06
YC10760	Moon 11	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-01-11	2031-02-06
YC10895	Moon 12	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-06-28	2031-02-06
YC10896	Moon 13	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-06-28	2031-02-06
YC01589	Nis 1	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01590	Nis 2	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01591	Nis 3	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01592	Nis 4	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01593	Nis 5	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01594	Nis 6	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01595	Nis 7	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01596	Nis 8	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01597	Nis 9	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01598	Nis 10	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01599	Nis 11	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01600	Nis 12	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01601	Nis 13	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06

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YC01602	Nis 14	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01603	Nis 15	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01604	Nis 16	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01605	Nis 17	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01606	Nis 18	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01607	Nis 19	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01608	Nis 20	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01609	Nis 21	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01610	Nis 22	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01611	Nis 23	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01612	Nis 24	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01613	Nis 25	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01614	Nis 26	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01615	Nis 27	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01616	Nis 28	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01617	Nis 29	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01618	Nis 30	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01619	Nis 31	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01620	Nis 32	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01621	Nis 33	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01622	Nis 34	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01623	Nis 35	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06

Grant Number	Label	Owner	Date Staked	Expiry Date
YC01624	Nis 36	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01625	Nis 37	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01626	Nis 38	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01627	Nis 39	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01628	Nis 40	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC01629	Nis 41	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01630	Nis 42	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01631	Nis 43	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01632	Nis 44	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01633	Nis 45	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01634	Nis 46	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01635	Nis 47	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01636	Nis 48	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01637	Nis 49	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01638	Nis 50	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01639	Nis 51	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01640	Nis 52	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01641	Nis 53	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01642	Nis 54	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01643	Nis 55	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01644	Nis 56	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01645	Nis 57	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06

Grant Number	Label	Owner	Date Staked	Expiry Date
YC01646	Nis 58	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01647	Nis 59	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01648	Nis 60	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01649	Nis 61	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01650	Nis 62	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01651	Nis 63	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01652	Nis 64	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01653	Nis 65	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01654	Nis 66	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01655	Nis 67	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01656	Nis 68	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01657	Nis 69	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01658	Nis 70	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01659	Nis 71	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01660	Nis 72	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01661	Nis 73	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01662	Nis 74	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-02	2031-02-06
YC01663	Nis 75	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1998-11-01	2031-02-06
YC02041	Rex 1	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-13	2030-02-06
YC02042	Rex 2	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-13	2030-02-06
YC02043	Rex 3	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-13	2030-02-06
YC02044	Rex 4	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-13	2030-02-06

Grant Number	Label	Owner	Date Staked	Expiry Date
YC02045	Rex 5	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-13	2030-02-06
YC02046	Rex 6	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-13	2030-02-06
YC02047	Rex 7	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-13	2030-02-06
YC02048	Rex 8	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-13	2030-02-06
YC02049	Rex 9	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-13	2030-02-06
YC02050	Rex 10	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-13	2030-02-06
YC02051	Rex 11	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-13	2030-02-06
YC02052	Rex 12	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-13	2030-02-06
YC02053	Rex 13	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-13	2030-02-06
YC02054	Rex 14	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-13	2030-02-06
YC02069	Rex 29	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-06
YC02070	Rex 30	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-06
YC02071	Rex 31	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-06
YC02072	Rex 32	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-06
YC02073	Rex 33	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-06
YC02074	Rex 34	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-06
YC02075	Rex 35	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-06
YC02076	Rex 36	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-06
YC02077	Rex 37	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-13	2030-02-06
YC02078	Rex 38	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-13	2030-02-06
YC02079	Rex 39	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-13	2030-02-06
YC02080	Rex 40	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-06

Grant Number	Label	Owner	Date Staked	Expiry Date
YC02081	Rex 41	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-06
YC02082	Rex 42	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-06
YC02083	Rex 43	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-11	2030-02-06
YC02084	Rex 44	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-12	2030-02-06
YC02085	Rex 45	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-12	2030-02-06
YC02086	Rex 46	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-12	2030-02-06
YC02087	Rex 47	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-12	2030-02-06
YC02088	Rex 48	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-18	2030-02-06
YC02089	Rex 49	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1999-11-18	2030-02-06
YC11041	Rex 63	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-11-26	2030-02-06
YC11043	Rex 65	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-11-26	2030-02-06
YC11044	Rex 66	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-11-26	2030-02-06
YC11045	Rex 67	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-11-26	2030-02-06
YC11046	Rex 68	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-11-26	2030-02-06
YC11047	Rex 69	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-11-26	2030-02-06
YC11048	Rex 70	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-11-26	2030-02-06
YC11049	Rex 71	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-11-26	2030-02-06
YC11050	Rex 72	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-11-26	2030-02-06
YC11051	Rex 73	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-11-27	2030-02-06
YC11052	Rex 74	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-11-27	2030-02-06
YC11063	Rex 75	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-12-14	2030-02-06
YC11064	Rex 76	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-12-14	2030-02-06

Grant Number	Label	Owner	Date Staked	Expiry Date
YC11065	Rex 77	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-12-14	2030-02-06
YC11066	Rex 78	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-12-14	2030-02-06
YC11067	Rex 79	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-12-14	2030-02-06
YC11068	Rex 80	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-12-14	2030-02-06
YC11069	Rex 81	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-12-14	2030-02-06
YC11070	Rex 82	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-12-14	2030-02-06
YA39499	Sin 1	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39500	Sin 2	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39501	Sin 3	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39502	Sin 4	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39503	Sin 5	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39504	Sin 6	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39505	Sin 7	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39506	Sin 8	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39507	Sin 9	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39508	Sin 10	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39509	Sin 11	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39511	Sin 13	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39512	Sin 14	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39513	Sin 15	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39514	Sin 16	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39515	Sin 17	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06

Grant Number	Label	Owner	Date Staked	Expiry Date
YA39516	Sin 18	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39517	Sin 19	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39518	Sin 20	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39519	Sin 21	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39520	Sin 22	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39521	Sin 23	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39522	Sin 24	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39523	Sin 25	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39524	Sin 26	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39525	Sin 27	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39526	Sin 28	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39527	Sin 29	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39528	Sin 30	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39529	Sin 31	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39530	Sin 32	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39531	Sin 33	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39533	Sin 35	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39535	Sin 37	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39537	Sin 39	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YA39538	Sin 40	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	1979-04-04	2031-02-06
YC10698	Sun 1	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2002-08-13	2031-02-06
YC10699	Sun 2	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2002-08-13	2031-02-06

Grant Number	Label	Owner	Date Staked	Expiry Date
YC10700	Sun 3	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2002-08-13	2031-02-06
YC10701	Sun 4	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2002-08-13	2031-02-06
YC10702	Sun 5	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2002-08-13	2031-02-06
YC10703	Sun 6	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2002-08-13	2031-02-06
YC10704	Sun 7	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2002-08-13	2031-02-06
YC10705	Sun 8	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2002-08-13	2031-02-06
YC10706	Sun 9	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2002-08-15	2045-02-12
YC10707	Sun 10	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2002-08-15	2045-02-12
YC10708	Sun 11	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2002-08-15	2045-02-12
YC10709	Sun 12	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2002-08-15	2045-02-12
YC10882	Sin 45	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-06-29	2031-02-06
YC10884	Sin 47	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-06-29	2031-02-06
YC10885	Sin 48	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-06-29	2031-02-06
YC10886	Sin 49	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-06-30	2031-02-06
YC10893	Sin 56	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-06-29	2031-02-06
YC10894	Sin 57	Victoria Gold (Yukon) Corp. - 49%, Banyan Gold Corporation - 51%	2003-06-29	2031-02-06

Note:

The information contained in this table has been derived from the on-line claims information service provided by the Yukon Mining Recorder. It does not constitute a legal search.

APPENDIX 3

AURMAC EXTENSION CLAIM DETAIL

Grant Number	Label	Owner	Date Staked	Expiry Date
YE30101	AMC 1	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30102	AMC 2	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30103	AMC 3	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30104	AMC 4	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30105	AMC 5	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30106	AMC 6	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30107	AMC 7	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30108	AMC 8	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30109	AMC 9	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30110	AMC 10	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30111	AMC 11	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30112	AMC 12	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30113	AMC 13	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30114	AMC 14	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30115	AMC 15	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30116	AMC 16	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30117	AMC 17	Banyan Gold Corporation - 100%	2020-08-01	2029-02-06
YE30118	AMC 18	Banyan Gold Corporation - 100%	2020-08-01	2029-02-06
YE30119	AMC 19	Banyan Gold Corporation - 100%	2020-08-01	2029-02-06
YE30120	AMC 20	Banyan Gold Corporation - 100%	2020-08-01	2029-02-06
YE30121	AMC 21	Banyan Gold Corporation - 100%	2020-08-01	2029-02-06
YE30122	AMC 22	Banyan Gold Corporation - 100%	2020-08-01	2029-02-06
YE30123	AMC 23	Banyan Gold Corporation - 100%	2020-08-01	2029-02-06
YE30124	AMC 24	Banyan Gold Corporation - 100%	2020-08-01	2029-02-06
YE30125	AMC 25	Banyan Gold Corporation - 100%	2020-08-01	2029-02-06
YE30126	AMC 26	Banyan Gold Corporation - 100%	2020-08-01	2029-02-06
YE30127	AMC 27	Banyan Gold Corporation - 100%	2020-08-01	2029-02-06
YE30128	AMC 28	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30129	AMC 29	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30130	AMC 30	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30131	AMC 31	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30132	AMC 32	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30133	AMC 33	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30134	AMC 34	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30135	AMC 35	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30136	AMC 36	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06

Grant Number	Label	Owner	Date Staked	Expiry Date
YE30137	AMC 37	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30138	AMC 38	Banyan Gold Corporation - 100%	2020-08-01	2029-02-06
YE30139	AMC 39	Banyan Gold Corporation - 100%	2020-08-01	2029-02-06
YE30140	AMC 40	Banyan Gold Corporation - 100%	2020-08-01	2029-02-06
YE30141	AMC 41	Banyan Gold Corporation - 100%	2020-08-01	2029-02-06
YE30142	AMC 42	Banyan Gold Corporation - 100%	2020-08-01	2029-02-06
YE30143	AMC 43	Banyan Gold Corporation - 100%	2020-08-01	2029-02-06
YE30144	AMC 44	Banyan Gold Corporation - 100%	2020-08-01	2029-02-06
YE30145	AMC 45	Banyan Gold Corporation - 100%	2020-08-01	2029-02-06
YE30146	AMC 46	Banyan Gold Corporation - 100%	2020-08-01	2029-02-06
YE30147	AMC 47	Banyan Gold Corporation - 100%	2020-08-01	2029-02-06
YE30148	AMC 48	Banyan Gold Corporation - 100%	2020-08-01	2029-02-06
YE30149	AMC 49	Banyan Gold Corporation - 100%	2020-08-01	2029-02-06
YE30150	AMC 50	Banyan Gold Corporation - 100%	2020-08-01	2029-02-06
YE30151	AMC 51	Banyan Gold Corporation - 100%	2020-08-01	2029-02-06
YE30152	AMC 52	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30153	AMC 53	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30154	AMC 54	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30155	AMC 55	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30156	AMC 56	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30157	AMC 57	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30158	AMC 58	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30159	AMC 59	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30160	AMC 60	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30161	AMC 61	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30162	AMC 62	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30163	AMC 63	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30164	AMC 64	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30165	AMC 65	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30166	AMC 66	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30167	AMC 67	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30168	AMC 68	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30169	AMC 69	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30170	AMC 70	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30171	AMC 71	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30172	AMC 72	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30173	AMC 73	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30174	AMC 74	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06

Grant Number	Label	Owner	Date Staked	Expiry Date
YE30175	AMC 75	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30176	AMC 76	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30177	AMC 77	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30178	AMC 78	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30179	AMC 79	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30180	AMC 80	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30181	AMC 81	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30182	AMC 82	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30183	AMC 83	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30184	AMC 84	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30185	AMC 85	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30186	AMC 86	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30187	AMC 87	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30188	AMC 88	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30189	AMC 89	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30190	AMC 90	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30191	AMC 91	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30192	AMC 92	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30193	AMC 93	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30194	AMC 94	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30195	AMC 95	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30196	AMC 96	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30197	AMC 97	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30198	AMC 98	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30199	AMC 99	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30200	AMC 100	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30201	AMC 101	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30202	AMC 102	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30203	AMC 103	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30204	AMC 104	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30205	AMC 105	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30206	AMC 106	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30207	AMC 107	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30208	AMC 108	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30209	AMC 109	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30210	AMC 110	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30211	AMC 111	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30212	AMC 112	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06

Grant Number	Label	Owner	Date Staked	Expiry Date
YE30213	AMC 113	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30214	AMC 114	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30215	AMC 115	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30216	AMC 116	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30217	AMC 117	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30218	AMC 118	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30219	AMC 119	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30220	AMC 120	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30221	AMC 121	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30222	AMC 122	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30223	AMC 123	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30224	AMC 124	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30225	AMC 125	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30226	AMC 126	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30227	AMC 127	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30228	AMC 128	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30229	AMC 129	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30230	AMC 130	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30231	AMC 131	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30232	AMC 132	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30233	AMC 133	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30234	AMC 134	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30235	AMC 135	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30236	AMC 136	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30237	AMC 137	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30238	AMC 138	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30239	AMC 139	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30240	AMC 140	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30241	AMC 141	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30242	AMC 142	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30243	AMC 143	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30244	AMC 144	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30245	AMC 145	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30246	AMC 146	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30247	AMC 147	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30248	AMC 148	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30249	AMC 149	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30250	AMC 150	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06

Grant Number	Label	Owner	Date Staked	Expiry Date
YE30251	AMC 151	Banyan Gold Corporation - 100%	2020-07-30	2029-02-06
YE30252	AMC 152	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30253	AMC 153	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30254	AMC 154	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30255	AMC 155	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30256	AMC 156	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30257	AMC 157	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30258	AMC 158	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30259	AMC 159	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30260	AMC 160	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30261	AMC 161	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30262	AMC 162	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30263	AMC 163	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30264	AMC 164	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30265	AMC 165	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30266	AMC 166	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30267	AMC 167	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30268	AMC 168	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30269	AMC 169	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30270	AMC 170	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30271	AMC 171	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30272	AMC 172	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30273	AMC 173	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30274	AMC 174	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30275	AMC 175	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30276	AMC 176	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30277	AMC 177	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30278	AMC 178	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30279	AMC 179	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30280	AMC 180	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30281	AMC 181	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30282	AMC 182	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30283	AMC 183	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30284	AMC 184	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30285	AMC 185	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30286	AMC 186	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30287	AMC 187	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30288	AMC 188	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06

Grant Number	Label	Owner	Date Staked	Expiry Date
YE30289	AMC 189	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30290	AMC 190	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30291	AMC 191	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30292	AMC 192	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30293	AMC 193	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30294	AMC 194	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30295	AMC 195	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30296	AMC 196	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30297	AMC 197	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30298	AMC 198	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30299	AMC 199	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30300	AMC 200	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30301	AMC 201	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30302	AMC 202	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30303	AMC 203	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30304	AMC 204	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30305	AMC 205	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30306	AMC 206	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30307	AMC 207	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30308	AMC 208	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30309	AMC 209	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30310	AMC 210	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30311	AMC 211	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30312	AMC 212	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30313	AMC 213	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30314	AMC 214	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30315	AMC 215	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30316	AMC 216	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30317	AMC 217	Banyan Gold Corporation - 100%	2020-07-29	2029-02-06
YE30318	AMC 218	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30319	AMC 219	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30320	AMC 220	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30321	AMC 221	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30322	AMC 222	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30323	AMC 223	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30324	AMC 224	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30325	AMC 225	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30326	AMC 226	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06

Grant Number	Label	Owner	Date Staked	Expiry Date
YE30327	AMC 227	Banyan Gold Corporation - 100%	2020-07-31	2029-02-06
YE30328	AMC 228	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30329	AMC 229	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30330	AMC 230	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30331	AMC 231	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30332	AMC 232	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30333	AMC 233	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30334	AMC 234	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30335	AMC 235	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30336	AMC 236	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30337	AMC 237	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30338	AMC 238	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30339	AMC 239	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30340	AMC 240	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30341	AMC 241	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30342	AMC 242	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30343	AMC 243	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30344	AMC 244	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30345	AMC 245	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30346	AMC 246	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30347	AMC 247	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30348	AMC 248	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30349	AMC 249	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30350	AMC 250	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30351	AMC 251	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30352	AMC 252	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30353	AMC 253	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30354	AMC 254	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30355	AMC 255	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30356	AMC 256	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30357	AMC 257	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30358	AMC 258	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30359	AMC 259	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30360	AMC 260	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30361	AMC 261	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30362	AMC 262	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30363	AMC 263	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30364	AMC 264	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06

Grant Number	Label	Owner	Date Staked	Expiry Date
YE30365	AMC 265	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30366	AMC 266	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30367	AMC 267	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30368	AMC 268	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30369	AMC 269	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30370	AMC 270	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30371	AMC 271	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30372	AMC 272	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30373	AMC 273	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30374	AMC 274	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30375	AMC 275	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30376	AMC 276	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30377	AMC 277	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30378	AMC 278	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30379	AMC 279	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30380	AMC 280	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30381	AMC 281	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30382	AMC 282	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30383	AMC 283	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30384	AMC 284	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30385	AMC 285	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30386	AMC 286	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30387	AMC 287	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30388	AMC 288	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30389	AMC 289	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30390	AMC 290	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30391	AMC 291	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
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YE30394	AMC 294	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30395	AMC 295	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30396	AMC 296	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30397	AMC 297	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30398	AMC 298	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30399	AMC 299	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30400	AMC 300	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30401	AMC 301	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30402	AMC 302	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06

Grant Number	Label	Owner	Date Staked	Expiry Date
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YE30404	AMC 304	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30405	AMC 305	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30406	AMC 306	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30407	AMC 307	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30408	AMC 308	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
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YE30413	AMC 313	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30414	AMC 314	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
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YE30423	AMC 323	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30424	AMC 324	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30425	AMC 325	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30426	AMC 326	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
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YE30429	AMC 329	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
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YE30431	AMC 331	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
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YE30437	AMC 337	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30438	AMC 338	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30439	AMC 339	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30440	AMC 340	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06

Grant Number	Label	Owner	Date Staked	Expiry Date
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YE30443	AMC 343	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30444	AMC 344	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
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YE30446	AMC 346	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30447	AMC 347	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
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YE30454	AMC 354	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30455	AMC 355	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
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YE30464	AMC 364	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
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YE30471	AMC 371	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
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YE30473	AMC 373	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30474	AMC 374	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30475	AMC 375	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30476	AMC 376	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06

Grant Number	Label	Owner	Date Staked	Expiry Date
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YE30478	AMC 378	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30479	AMC 379	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30480	AMC 380	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30481	AMC 381	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30482	AMC 382	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30483	AMC 383	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30484	AMC 384	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
YE30485	AMC 385	Banyan Gold Corporation - 100%	2020-08-02	2029-02-06
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YE30487	AMC 387	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30488	AMC 388	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30489	AMC 389	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
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YE30492	AMC 392	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30493	AMC 393	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30494	AMC 394	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30495	AMC 395	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30496	AMC 396	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30497	AMC 397	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30498	AMC 398	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30499	AMC 399	Banyan Gold Corporation - 100%	2020-08-04	2029-02-06
YE30500	AMC 400	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06
YE30501	AMC 401	Banyan Gold Corporation - 100%	2020-08-03	2029-02-06

APPENDIX 4

AURMAC GEOPHYSICAL COMPILATION REVIEW

REPORT ON GEOPHYSICAL COMPILATION
AUREX MCQUESTEN GOLD PROJECT

Yukon, Canada

135˚ 35' W 63˚ 52' N

June 25, 2020

Prepared for:

Prepared by:

TECHNICAL REPORT
GEOPHYSICS COMPILATION
AUREX MCQUESTEN GOLD PROJECT, YUKON

Effective Date: June 25, 2020

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1 GEOPHYSICAL SURVEYS AND DATA PROCESSING

1.1 Total Magnetic Field

Total magnetic field data from two airborne surveys and three ground surveys are available for the property, summarized in Table 1.

Table 1: Overview of total magnetic field data sources.

Year	Surveys	Area	Instruments	Line / Station Spacing (m)	Bird altitude (m)
1995	Ground	McQuesten	Unkonwn	100 & 200 / 12.5	N/A
1996	Airborne	McQuesten, Aurex Hill and southern part of Aurex block	Scintrex optically pumped Cs vapour magnetometer	200/7	45
2000	Airborne	Entire McQuestan and Aurex properties	Geometrics G822 optically pumped Cs vapour magnetometer	150 / 3.5	40
2003	Ground	Northern part of Aurex Property	GEM magnetometer	100 / 12.5 (nominal)	N/A
2012	Ground	Aurex Hill	GEM magnetometer	100 / 3.5 (approx..)	N/A

The ground magnetic data from 2012, 2003, and 1995, were levelled and consolidated into a single database (*Mag_Ground_Final.xyz*). Datum shifts were applied to all three datasets to bring them in line with the airborne surveys, and careful levelling was conducted to eliminate artifacts introduced by merging datasets.

There may have been a ground survey in 1998, but no report is available and the data obtained for this survey appears to be identical to the 1995 survey.

Magnetic data from the 1996 and 2000 surveys were levelled and merged into a single database (*Mag_Airborne_Final.xyz*). Levelling of the airborne magnetic data was done in three stages: first a datum shift of a constant value was applied to the 1996 data bring it in line with the 2000 dataset; then a microlevelling filter was used to decorrugate the merged data; and lastly, careful levelling of individual lines and muting of overlapping stations was done until the horizontal derivative (tilt) map was acceptably free of artifacts.

1.1.1 Products

Datasets and total magnetic field maps of the processed data are available for the individual airborne surveys (*ARX_2000_Dighem* and *ARX_1996f_airborne9659*) and individual ground surveys (*MCQ_1995_mag*, *ARX_2003_StrataGold_mag*, and *ARX_2012_MagVLF*). The combined ground and airborne maps were generated by windowing out the area of the ground surveys from the airborne data set, in order to preserve the higher resolution data, and knitting the grids together. File names appended with _25 or _50 indicate that they were gridded with cell sizes of 25 m and 50 m, respectively.

The following files are included in the digital version of this report:

Folder or File name	Description of contents
\Total Magnetic Field\Surveys\Databases	Databases from individual surveys in Geosoft format.
\Total Magnetic Field\Surveys\Geosoft Grids	Data from individual surveys in Geosoft grid format.
\Total Magnetic Field\Final Compilation\Databases	Compiled data (ground and air) in ASCII xyz format.
\Total Magnetic Field\Final Compilation\Geosoft Grids	Compiled data (merged) in Geosoft grid format. Includes 25 metre and 50 metre grids of Reduced-to-Pole (RTP), Vertical Derivative (VD) and Tilt Derivative (TDR).
\Total Magnetic Field\Final Compilation\GeoTiffs	Compiled data (merged) in Geo-tiff format. Includes 25 metre and 50 metre grids of Reduced-to-Pole (RTP), Vertical Derivative (VD) and Tilt Derivative (TDR).

1.2 DC Resistivity / Induced Polarization Surveys

Data from three IP surveys are presented in this compilation: 4.2 and 4.8 line-km surveys conducted in 1998, and a ~17 line km survey conducted in 2003. Data were received as ASCII files for the 4.2 km survey, raster images of pseudo-sections for the 4.8 km survey, and a Geosoft database along with an accompanying spreadsheet with GPS coordinates for the 2003 survey. Table 2 describes the main features of each survey.

A database for the 4.8 km survey was generated by manually entering chargeability, apparent resistivity values from the pseudo-sections, along with the associated transmitter/receiver positions. Voltages were calculated from the apparent resistivity according to Ohm's law, using the appropriate geometric factor assuming 1 A of current.

The two 1998 surveys lacked GPS data, and were georeferenced using measurements from the schematic maps available in the assessment reports. The georeferenced lines are placed in appropriate relationship to the roads and airfield; however it should be noted the location of the survey lines with respect to the claim boundaries are not in agreement with the assessment report of the 4.2 line km survey. Careful evaluation of the schematic map indicates that the claim boundaries were not properly represented in the 1998 report, as their locations with respect to UTM grids and permanent features, such as the roads and airfield, cannot be reconciled with the most up to date data available.

The data for the three IP surveys is contained four databases (separate databases for the north-south and east-west lines of the 4.8 line km survey): *ARX_1998_4.2km_IP*, *MCQ_1998_4.8km_IP_EW*, *MCQ_1998_4.8km_IP_NS*, and *ARX_2003_IP*. Topographic information from Natural Resources Canada's archives has been incorporated into the IP databases.

Pseudosections of the apparent chargeability and apparent resistivity, for all three surveys, have been rendered in 3-dimensional workspaces as packed Geosoft maps (3D_IP_Avg.map and 3D_IP_Res.map) and 3D PDFs.

Table 2: Overview of IP-resistivity data sources.

Year	Survey Type	Area	Dipole Spacing (m)	Line Spacing (m)	Comments
1998	Dipole-dipole	West-side of Aurex Hill	25, n=1 through 6	100	Denoted by version 1 on the line names.
1998	Dipole-dipole	McQuesten East Zone,	25, n=1 through 6	100 m (EW lines), 200m (NS lines)	EW lines denoted by version 2, NS lines by version 3 on the line names
2003	Pole-dipole	Aurex Hill and West	25, n=1 through 6	250 to 1300	Some data quality problems. Denoted by no version number on the line names

1.2.1 Products

The following files are included in the digital version of this report:

Folder or File name	**Description of contents**
\DC Resistivity – IP\PDFs	Pseudosections of calculated resistivity and apparent chargeability for each line in PDF format.
\DC Resistivity – IP\GeoTiffs\	Pseudosections of calculated resistivity and apparent chargeability for each line in Geotiff format.
\DC Resistivity – IP\Databases	Databases for each survey in Geosoft *.gdb and ASCII *.xyz formats.
\DC Resistivity – IP\3D Maps	Packed Geosoft map and 3D PDF formats of apparent IP and resistivity pseudosections.

1.3 EM Surveys

Table 3 describes the main attributes of the EM surveys.

Table 3: Overview of EM data sources.

Year	Surveys	Area	Data type & instrument	Line / Station Spacing (m)	Bird altitude (m)
1995	Ground	McQuesten	VLF using NLK and NAA transmitters – unknown instrument	100 & 200 / 12.5	N/A
1995	Ground	McQuesten	HLEM using 100 m coil separation	100 & 200 / 25	N/A
1996	Airborne	McQuesten, Aurex Hill and southern part of Aurex block	Aerodat – 935 and 4600 Hz coaxial, 865, 4175 and 33,000 Hz coplanar	200/7	30
2000	Airborne	Entire McQuestan and Aurex properties	Dighem – 1000 and 5500 Hz coaxial, 1000, 7200 and 56000 coplanar	150 / 3.5	40
2012	Ground	Aurex Hill	VLF using NAA transmitter - GEM magnetometer	100 / 3.5 (approx.)	N/A

Apparent resistivity maps of the 1996 and 2000 airborne EM surveys are, for the most part, presented separately (*EM_1996_935Res*, *EM_1996_4600Res*, *EM_2000_Dighem_900Res*, *EM_2000_Dighem_7200Res*, and *EM_2000_Dighem_56kRes*). Only the 900 Hz and 935 Hz surveys were of similar enough frequency to warrant combining. The merged map (*EM_900Res_Merged*) was generated from the *EM_1996_935Res* and *EM_2000_Digem_900Res* grids, which were de-trended with respect to each other and knitted together using a blend method.

VLF data from the 1995 and 2012 ground surveys were received in a processed state, and the Fraser filtered in-phase response was gridded. The two 1995 datasets represent measurements using the NLK transmitter located in Seattle, Washington (*MCQ_1995_VLF_Seattle*), and the NAA transmitter located in

Cutler, Maine (*MCQ_1995_VLF_Cutler*). The 2012 survey utilized the NPM transmitter located in Lualualie, Hawaii transmitter (*ARX_2012_MagVLF*).

VLF data from the 1996 airborne survey was received in a raw, unprocessed state. As noted in the accompanying README.doc, "VLF was not part of the original processing contract in 1996". The data consists of four channels, measuring the total field and quadrature, in percentage units, for two VLF transmitters: the NLK transmitter in Seattle, Washington, and the now defunct NSS Annapolis transmitter, which was located near Washington DC. For this compilation, the raw data was corrected for heading and levelled (as necessary) and low-pass filtered and then the total field is gridded. Processed data is located within the database *ARX_1996f_airborne9659_modified.gdb*.

Due to the disparate nature of the various VLF data (i.e. different VLF transmitters and uncorrected total field versus in-phase responses), the data from adjacent surveys has not been merged, and each survey is presented separately.

1.3.1 Products

Folder or File name	Description of contents
\EM Surveys\Databases	Databases from individual surveys in Geosoft format and ASCII xyz format.
\EM Surveys\Geosoft Grids	Data from individual surveys and merged EM 900 Hz data in Geosoft grid format.
\EM Surveys\GeoTiffs	Data from individual surveys and merged EM 900 Hz data in GeoTiff format.

2 TARGETING

2.1 Calc-Silicate Pyrrhotite Skarn

Pyrrhotite-rich calc-silicate skarns are observed at McQuestan / Aurex and gold is associated with the pyrrhotite.

2.1.1 Total Magnetic Field

Previous authors attribute the pyrrhotite-rich skarns with magnetic lows, even though the most common form of pyrrhotite is magnetically susceptible. This has been explained by assigning a remanent magnetization to the pyrrhotite. Measuring the remanent magnetization of skarn samples in the lab would be a useful exercise to verify this theory.

Notwithstanding the absence of such laboratory evidence, pyrrhotite targets are identified following the previous practice of focusing on magnetic lows. Figure 1 shows the total magnetic field of the compilation with hatched brown areas highlighting the locations of the magnetic lows, interpreted as potential skarns.

Figure 2 shows a larger scale image of the northwestern group of magnetic lows. Target zones are shown in hatched grey and McQuesten West and East zones are in the centre of the image. Line locations of ground magnetic surveys are shown. Line spacing is generally 100 metres. Higher resolution ground magnetic surveying would add detail to better refine these targets.

Proximal magnetic highs are interpreted to be intrusions and would benefit from higher data density as well.

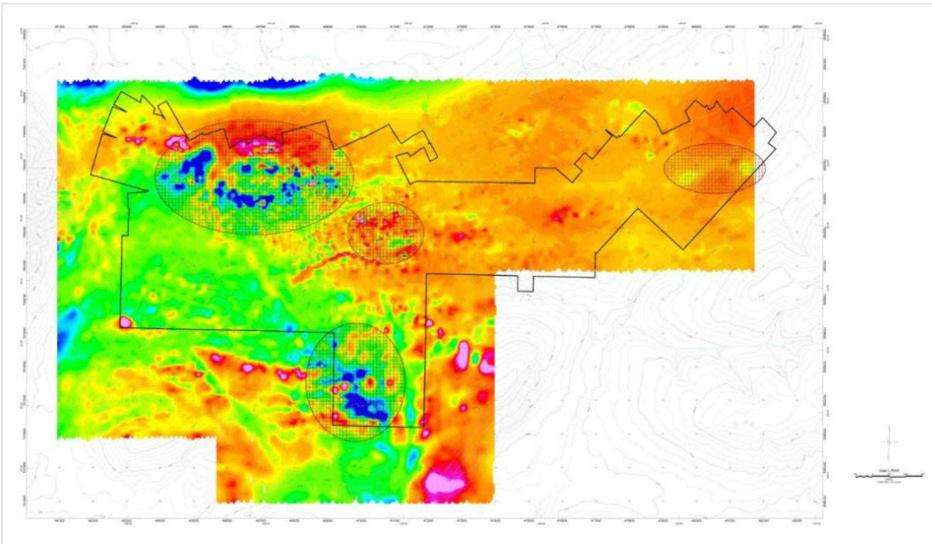


Figure 1: Total magnetic field of compilation. Hatched brown areas highlight locations of magnetic lows, interpreted as potential skarns.

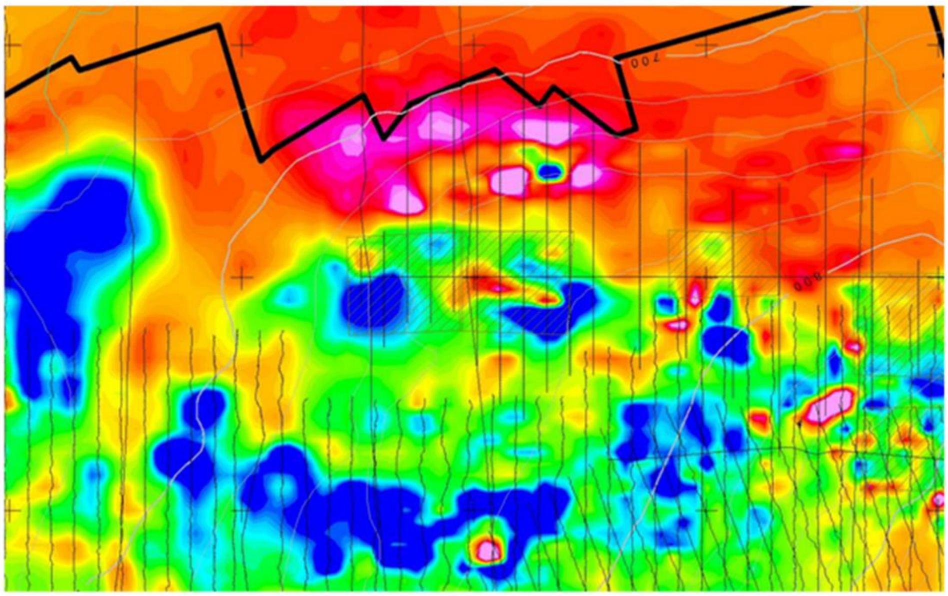


Figure 2: Detail of northwest group of magnetic lows.

2.1.2 VLF-EM

The Cutler (Maine) station is well-orientated to image the mineralized ENE striking features observed at McQuesten (Figure 3). The 1995 survey is done with 100 and 200 metre spaced lines. Tighter line spacing would add detail, although in the instance of McQuesten East and West Zones where the line spacing is 100 metres, there appears to be enough resolution to image the features of interest. The 200 metre line spacing further to the east is too coarse to resolve the conductors properly.

The ENE linear conductor to the north of McQuesten East and West zones is coincident with a magnetic low trend. It has been noted that the gold grades are better where the skarn is cut by ENE structures and so this is of particular interest.

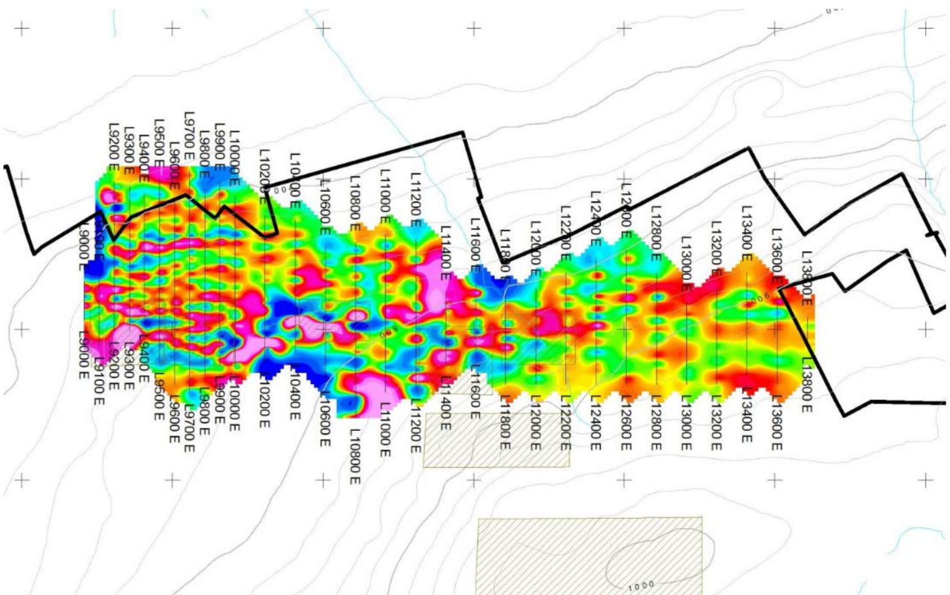


Figure 3: Fraser filtered inphase data from the Cutler VLF station at McQuesten.

2.2 Aurex Hill

The magnetic tilt derivative (Figure 4) and the Fraser-filtered VLF inphase using the Lualualei (Hawaii) station (Figure 5) on Aurex Hill from the 2012 survey has features that are extensive enough on the western side of the survey to be well imaged by the 100 metre line-spaced survey. The eastern half either does not have continuous features or they are not continuous enough at 100 metre-spaced lines to image. A tighter spacing is recommended over areas of interest.

Additionally, given that the NW structures are observed to remobilize mineralization at Aurex producing better grades, surveying with the Jim Creek station in addition to Lualualei (or Cutler) would be useful.

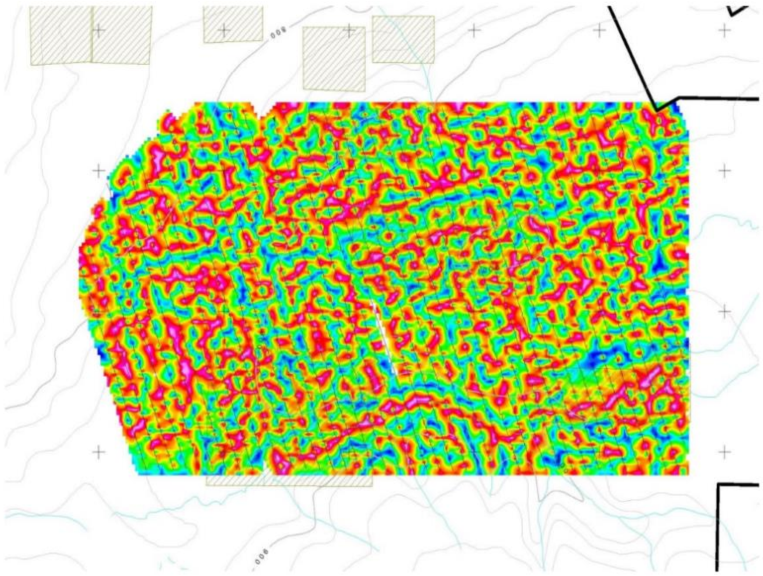


Figure 4: Tilt derivative of magnetic field survey on Aurex Hill.

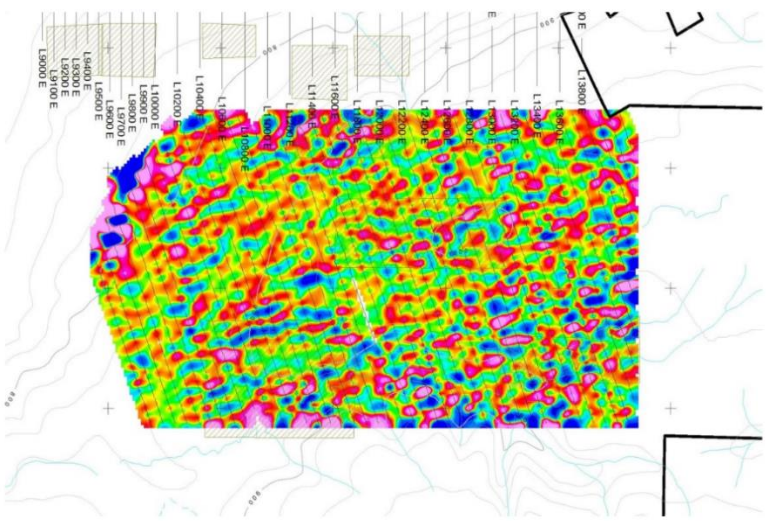


Figure 5: Fraser filtered inphase VLF from the Hawaii station on Aurex Hill.

2.3 Electromagnetics

The airborne EM (Figure 6) does identify large conductive areas where it is interpreted that graphitic schist, argillites and phyllites dominate the response. These are areas of ductile deformation and are therefore unlikely to host significant mineralization.

It is difficult to assess the potential of the 1995 HLEM data as a tool for mineralization detection as it was done in a conductive area where the response is dominated by graphitic schist.
An ELF-EM survey may be effective to identify intrusive bodies at depth.

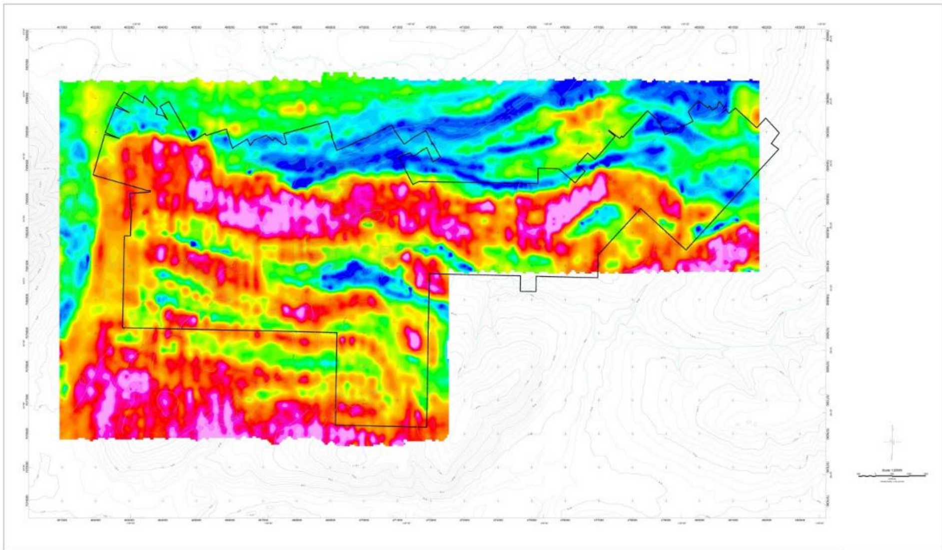


Figure 6: Resistivity from 900 Hz EM.

2.4 Resistivity /IP

Chargeability pseudosections are shown in Figure 6.

Although there is a response associated with the East Zone pyrrhotite skarn, the signature is not consistent across other inferred skarns.

With the airborne magnetic and EM surveys, follow up ground magnetic and VLF surveys are more cost effective than resistivity / IP to identify targets, although depth control is very limited with mag-VLF. Once a specific area is identified, a detailed resistivity/IP survey may effective to target drill holes.

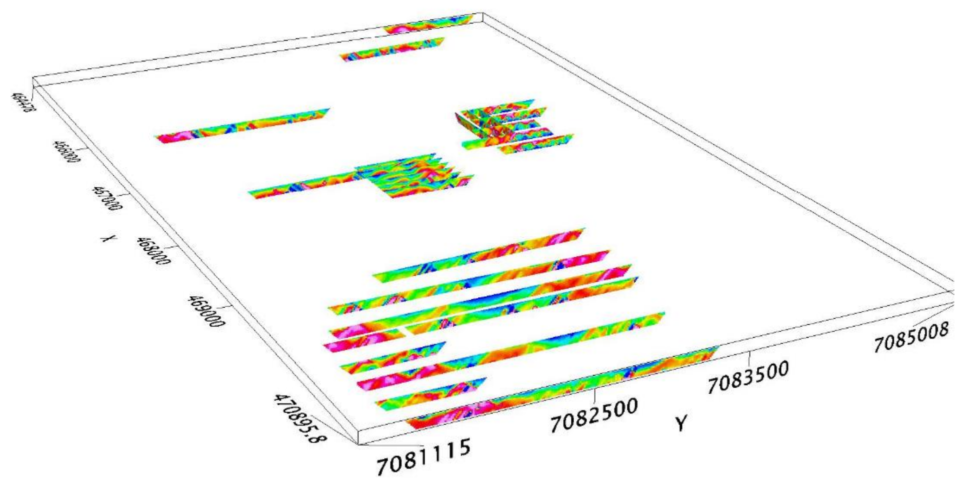


Figure 7: Pseudosections of apparent resistivity.

3 Other Surveys

- Passive seismic could be a cost-effective technique to determine overburden thickness.
- In areas of extensive oxidation, an SP survey may be effective.

Respectfully Submitted,

Dave Hildes, Ph.D., P.Geo.

APPENDIX 5A

AIRSTRIP ZONE DRILL HOLE LISTING – RESOURCE HOLES

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
D81-01	466614	7084087	744	39	109	-46	IME
D81-02	466599	7084087	742	109	105	-45	IME
D81-03	466599	7084087	742	94	105	-55	IME
D81-04	466664	7084099	748	81	283	-45	IME
D81-05	466647	7084058	750	86	285	-45	IME
D81-06	466647	7084059	750	91	287	-60	IME
D81-07	466671	7084050	753	130	284	-45	IME
D81-08	466616	7084031	747	77	90	-45	IME
D81-09	466586	7084032	743	73	93	-45	IME
D81-10	466552	7084033	737	117	92	-45	IME
D81-11	466587	7084000	738	59	90	-47	IME
D81-12	466561	7084003	736	102	90	-45	IME
D81-13	466587	7083975	736	74	93	-45	IME
D81-14	466752	7084045	764	81	272	-45	IME
D83-01	467147	7083926	784	136	0	-90	IME
D83-02	467111	7083921	783	136	0	-90	IME
D83-03	467372	7083921	791	74	0	-90	IME
D83-04	467122	7083971	785	100	0	-90	IME
D83-05	467122	7084001	786	75	0	-90	IME
D83-06	467147	7083901	783	161	0	-90	IME
D83-07	467208	7083921	787	114	0	-90	IME
RC97-01	467246	7083927	788	21	360	-60	EPR
RC97-01A	467246	7083942	788	21	360	-60	EPR
RC97-02	466661	7084029	750	35	360	-60	EPR
RC97-03	466616	7084065	745	31	360	-60	EPR
RC97-04	466565	7084037	738	34	360	-60	EPR
RC97-05	466497	7084027	730	52	360	-60	EPR
RC97-06	467149	7083926	784	105	360	-60	EPR
MQ00-001	467145	7083913	784	166	360	-60	Newmont
MQ00-002	466637	7084022	749	101	360	-60	Newmont
MQ00-004	466646	7083905	738	213	360	-60	Newmont
MQ00-005	467325	7083904	789	253	45	-60	Newmont
MQ03-006	466660	7083810	752	21	360	-60	Spectrum
MQ03-007	466562	7083958	739	151	360	-60	Spectrum
MQ03-008	466669	7083828	752	228	360	-60	Spectrum
MQ03-009	466763	7083962	763	124	360	-60	Spectrum
MQ03-010	466863	7083944	768	136	360	-60	Spectrum

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
MQ03-011	466963	7083910	774	152	360	-60	Spectrum
MQ03-012	467207	7084084	786	126	360	-60	Spectrum
MQ03-013	467318	7083691	788	187	360	-60	Spectrum
MQ03-014	466562	7083857	735	200	360	-60	Spectrum
MQ03-015	466762	7083878	762	228	360	-60	Spectrum
MQ03-016	466960	7083809	777	194	360	-60	Spectrum
MQ03-017	467060	7083858	775	197	360	-60	Spectrum
MQ03-021	467681	7083727	790	151	360	-60	Spectrum
MQ03-022	467151	7083810	780	182	360	-60	Spectrum
MQ03-023	467252	7083857	786	155	360	-60	Spectrum
KR10-023	466512	7083552	738	27	0	-90	Alexco
KR10-024	467241	7083874	786	9	0	-90	Alexco
KR10-025	467240	7083874	786	38	255	-66	Alexco
KR10-026	467494	7083982	790	15	0	-90	Alexco
KR10-027	467494	7083982	790	56	325	-65	Alexco
K-12-0487	466857	7083865	767	78	360	-60	Alexco
K-12-0489	466857	7083866	767	216	360	-55	Alexco
K-12-0490	466768	7083780	761	350	360	-60	Alexco
K-12-0492	466660	7083760	754	287	360	-60	Alexco
K-12-0493	467430	7083515	792	344	360	-50	Alexco
MQ17-024	466751	7083919	753	166	0	-60	Banyan
MQ17-025	466756	7084006	764	96	0	-60	Banyan
MQ17-026	466699	7083943	752	157	0	-60	Banyan
MQ17-027	466650	7083966	747	165	0	-60	Banyan
MQ17-028	466997	7083904	777	168	0	-60	Banyan
MQ17-029	467158	7083866	781	162	0	-60	Banyan
MQ-18-30	466851	7084001	773	94	360	-60	Banyan
MQ-18-31	466946	7083957	777	79	7	-61	Banyan
MQ-18-32	467047	7083967	781	101	8	-60	Banyan
MQ-18-33	467053	7083913	780	125	358	-59	Banyan
MQ-18-34	467047	7083817	778	186	357	-59	Banyan
MQ-18-35	466946	7083865	770	151	358	-60	Banyan
MQ-18-36	466852	7083827	767	160	5	-61	Banyan
MQ-18-37	466805	7083950	764	123	359	-60	Banyan
MQ-18-39	467695	7083892	791	66	358	-61	Banyan
MQ-18-40	467341	7083695	787	171	5	-59	Banyan
MQ-18-41	467338	7083693	787	70	281	-58	Banyan

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
MQ-19-42	466776	7083974	766	111	358	-60	Banyan
MQ-19-43	466825	7083970	769	110	360	-60	Banyan
MQ-19-44	466823	7083972	770	154	284	-48	Banyan
MQ-19-45	466874	7083977	773	119	1	-61	Banyan
MQ-19-46	467352	7083950	791	108	356	-60	Banyan
MQ-19-47	466599	7083993	738	111	356	-60	Banyan
MQ-19-48	466593	7083894	736	210	354	-61	Banyan
MQ-19-49	466599	7083945	734	148	1	-63	Banyan
MQ-19-50	466499	7083954	733	154	1	-62	Banyan
MQ-19-51	466507	7083996	729	108	354	-63	Banyan
MQ-19-52	467254	7083954	789	131	359	-61	Banyan
MQ-19-53	467254	7083996	788	107	2	-63	Banyan
MQ-19-54	467245	7083899	786	162	5	-61	Banyan
MQ-19-55	467352	7083915	790	148	349	-62	Banyan
MQ-19-56	467376	7083848	787	156	355	-62	Banyan
MQ-19-57	467455	7083904	789	116	2	-61	Banyan
MQ-19-58	467448	7083952	792	96	3	-62	Banyan
MQ-19-59	467449	7083856	788	155	1	-63	Banyan
MQ-19-60	467557	7083804	789	147	353	-61	Banyan
MQ-19-61	467554	7083847	789	105	360	-63	Banyan
MQ-19-62	467554	7083901	789	60	355	-60	Banyan
MQ-19-63	467652	7083798	790	133	354	-59	Banyan
MQ-19-64	467361	7083799	786	163	359	-59	Banyan
MQRC-19-01	466897	7084014	776	123	0	-90	Banyan
MQRC-19-02	466847	7084008	773	101	0	-60	Banyan
MQRC-19-03	466899	7084051	775	72	0	-90	Banyan
MQRC-19-04	466899	7084078	775	55	0	-90	Banyan
MQRC-19-05	466802	7083998	770	146	0	-90	Banyan
MQ-20-65	467246	7083741	787	221	355	-60	Banyan
MQ-20-66	466501	7083858	728	190	350	-60	Banyan
MQ-20-67	466403	7083848	719	166	5	-59	Banyan
MQ-20-68	466401	7083930	717	146	359	-58	Banyan
MQ-20-69	466301	7083898	712	32	360	-60	Banyan
MQ-20-70	467108	7083921	783	146	347	-58	Banyan
MQ-20-71	467108	7083921	783	192	0	-89	Banyan
MQ-20-72	466301	7083881	712	166	353	-60	Banyan
MQ-20-73	466201	7083799	709	224	351	-55	Banyan

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
MQ-20-74	467181	7083916	785	157	350	-59	Banyan
MQ-20-75	467182	7083959	787	128	5	-62	Banyan
MQ-20-76	467183	7084003	787	171	357	-63	Banyan
MQ-20-77	467220	7083920	787	163	348	-61	Banyan
MQ-20-78	467215	7083960	788	122	356	-60	Banyan
MQ-20-79	467215	7084000	788	99	1	-60	Banyan
MQ-20-80	467238	7083646	790	302	5	-60	Banyan
MQ-20-81a	467152	7083700	787	30	0	-60	Banyan
MQ-20-81b	467153	7083694	787	307	359	-59	Banyan
MQ-20-82	467069	7083686	784	290	8	-59	Banyan
MQ-20-83	467075	7083546	793	392	353	-58	Banyan
MQ-20-85	466452	7083897	723	147	353	-59	Banyan
MQ-20-86	466452	7083807	724	198	359	-59	Banyan
MQ-20-87	466507	7083802	727	194	353	-59	Banyan
MQ-20-88	466551	7083797	733	201	6	-58	Banyan
MQ-20-89	466600	7083793	743	175	357	-56	Banyan
MQ-20-90	467450	7083753	788	210	357	-54	Banyan
MQ-20-91	467350	7083650	788	243	354	-55	Banyan
MQ-20-92	467467	7083642	789	255	0	-58	Banyan
MQ-20-93	467552	7083702	789	227	354	-60	Banyan
MQRC-21-06	467362	7084021	795	55	0	-90	Banyan

APPENDIX 5B

POWERLINE ZONE DRILL HOLE LISTING – RESOURCE HOLES

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
SD-84-1	466508	7082976	758	107	343	-70	UKHM
SD-84-2	466380	7082911	749	122	345	-70	UKHM
SD-84-3	466366	7082970	747	119	345	-70	UKHM
SD-84-4	466488	7083031	755	106	345	-70	UKHM
93-160	466933	7082225	799	47	19	-57	YRM
93-161	466963	7082315	799	47	19	-58	YRM
93-162	467000	7082415	796	47	19	-57	YRM
93-163	467033	7082505	796	35	19	-60	YRM
93-164	467063	7082595	796	22	19	-61	YRM
93-165	467003	7082525	797	38	19	-60	YRM
93-166	466933	7082445	793	47	19	-58	YRM
AX-03-03	466076	7083164	722	198	360	-60	StrataGold
AX-03-08	466052	7083037	727	226	360	-60	StrataGold
AX-03-10	467371	7082995	792	173	360	-60	StrataGold
AX-03-11a	466047	7082623	736	49	360	-60	StrataGold
AX-03-11b	466047	7082625	736	166	360	-60	StrataGold
AX-03-12	467377	7082826	795	164	360	-60	StrataGold
AX-03-22	467471	7082996	794	274	350	-55	StrataGold
AX-03-25	467372	7082949	793	284	360	-75	StrataGold
AX-19-30	467263	7082826	792	178	10	-60	Banyan
AX-19-31	467275	7082874	792	112	360	-60	Banyan
AX-19-32	467274	7082933	791	108	358	-60	Banyan
AX-19-33	467280	7082976	790	105	355	-60	Banyan
AX-19-34	467168	7082823	789	178	4	-62	Banyan
AX-19-35	467173	7082874	788	107	356	-62	Banyan
AX-19-36	467194	7082937	787	117	0	-60	Banyan
AX-19-37	467200	7082977	786	120	355	-61	Banyan
AX-19-38	467375	7083022	792	146	353	-58	Banyan
AX-19-39	467285	7083042	789	119	355	-60	Banyan
AX-19-40	467378	7082869	793	84	354	-61	Banyan
AX-20-41	467175	7082718	793	218	5	-60	Banyan
AX-20-42	467140	7082625	799	189	3	-60	Banyan
AX-20-43	467106	7082532	799	215	4	-59	Banyan
AX-20-44	467074	7082437	798	195	3	-59	Banyan
AX-20-45	467041	7082343	800	201	2	-61	Banyan
AX-20-46	467206	7082403	804	224	359	-62	Banyan
AX-20-47	467300	7082404	805	192	357	-56	Banyan

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
AX-20-48	467556	7082391	816	34	359	-59	Banyan
AX-20-49	467820	7082410	834	157	9	-60	Banyan
AX-20-58	467504	7083201	791	184	357	-60	Banyan
AX-20-59	467507	7083105	794	204	358	-58	Banyan
AX-20-60	467500	7082998	795	184	358	-58	Banyan
AX-20-61	467501	7082907	798	223	353	-61	Banyan
AX-20-62	467497	7082796	803	59	359	-59	Banyan
AX-20-63	467497	7082790	803	202	359	-59	Banyan
AX-20-64	467492	7082704	806	216	357	-57	Banyan
AX-20-65	467405	7082707	802	268	356	-57	Banyan
AX-21-66	467304	7082703	799	172	6	-59	Banyan
AX-21-67	467292	7082598	805	200	360	-57	Banyan
AX-21-68	467299	7082487	808	208	9	-59	Banyan
AX-21-69	467000	7082593	796	223	3	-58	Banyan
AX-21-70	467405	7082604	807	152	358	-57	Banyan
AX-21-71	466999	7082493	795	201	4	-59	Banyan
AX-21-72	466997	7082404	797	210	3	-59	Banyan
AX-21-73	467207	7082563	802	201	354	-59	Banyan
AX-21-74	466985	7082302	799	192	360	-59	Banyan
AX-21-75	467406	7082490	808	203	2	-58	Banyan
AX-21-76	467099	7082300	802	201	352	-59	Banyan
AX-21-77	467503	7082499	811	201	360	-57	Banyan
AX-21-78	467202	7082294	806	204	358	-59	Banyan
AX-21-79	467499	7082595	811	204	351	-58	Banyan
AX-21-80	467203	7082199	806	201	5	-53	Banyan
AX-21-81	467597	7082603	814	196	357	-57	Banyan
AX-21-82	467300	7082305	806	201	1	-58	Banyan
AX-21-83	467603	7082500	814	202	359	-59	Banyan
AX-21-84	467404	7082296	813	201	359	-59	Banyan
AX-21-85	467505	7082201	827	201	0	-59	Banyan
AX-21-86	467603	7082707	811	201	357	-59	Banyan
AX-21-87	467505	7082302	821	245	0	-57	Banyan
AX-21-88	467608	7082802	810	201	3	-58	Banyan
AX-21-89	467606	7082302	829	262	2	-59	Banyan
AX-21-90	467605	7082901	804	200	358	-59	Banyan
AX-21-91	467602	7082993	799	204	4	-60	Banyan
AX-21-92	467596	7082396	819	224	356	-60	Banyan

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
AX-21-93	467599	7083101	797	201	359	-58	Banyan
AX-21-94	467707	7082405	826	207	356	-58	Banyan
AX-21-95	467607	7083201	795	203	351	-59	Banyan
AX-21-96	467499	7082399	812	197	359	-58	Banyan
AX-21-97	467317	7083175	789	201	1	-59	Banyan
AX-21-98	467392	7082388	808	249	355	-61	Banyan
AX-21-99	467202	7083205	784	235	7	-60	Banyan
AX-21-100	467106	7083099	781	219	7	-58	Banyan
AX-21-101	467198	7083102	786	256	350	-59	Banyan
AX-21-102	466893	7082204	799	239	14	-59	Banyan
AX-21-103	467121	7082942	784	248	358	-58	Banyan
AX-21-104	466896	7082297	794	204	6	-59	Banyan
AX-21-105	467616	7083306	793	203	358	-60	Banyan
AX-21-106	467506	7083307	790	207	348	-58	Banyan
AX-21-107	466856	7082319	793	218	12	-59	Banyan
AX-21-108	467393	7083300	788	206	354	-59	Banyan
AX-21-109	467395	7083202	789	223	2	-60	Banyan
AX-21-110	466904	7082405	793	215	353	-58	Banyan
AX-21-111	467401	7083103	791	200	3	-57	Banyan
AX-21-112	466700	7082500	777	253	4	-60	Banyan
AX-21-113	467302	7083100	788	206	354	-60	Banyan
AX-21-114	467108	7082799	787	197	8	-61	Banyan
AX-21-115	466702	7082401	784	198	358	-59	Banyan
AX-21-134	466898	7083099	778	270	359	-61	Banyan
AX-21-135	466804	7083105	777	219	352	-62	Banyan
AX-21-136	466702	7083113	772	274	357	-62	Banyan
AX-21-137	466601	7083099	764	230	1	-61	Banyan
AX-21-138	466500	7083101	756	255	8	-62	Banyan
AX-21-139	466502	7082991	758	211	356	-60	Banyan
AX-21-140	466598	7083192	764	276	2	-61	Banyan
AX-21-141	466696	7083199	773	175	351	-60	Banyan
AX-21-142	466792	7083198	779	206	357	-58	Banyan
AX-21-143	466814	7083187	780	262	299	-50	Banyan
AX-21-144	466875	7083198	784	200	354	-62	Banyan
AX-21-145	466903	7083298	783	194	352	-60	Banyan
AX-21-146	466708	7082996	769	201	355	-61	Banyan
AX-21-147	466798	7083003	772	198	354	-58	Banyan

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
AX-21-148	466900	7082998	775	244	356	-59	Banyan
AX-21-149	466994	7083012	778	189	354	-58	Banyan
AX-21-150	467693	7083104	801	235	16	-59	Banyan
AX-21-151	467002	7083104	781	242	349	-57	Banyan
AX-21-152	467699	7083001	802	239	1	-58	Banyan
AX-21-153	467418	7083097	791	221	4	-60	Banyan
AX-21-154	466956	7083122	781	274	357	-58	Banyan
AX-21-155	467702	7082902	810	226	6	-59	Banyan
AX-21-156	467451	7083103	793	201	1	-57	Banyan
AX-21-157	467693	7082790	813	257	3	-62	Banyan
AX-21-158	466997	7083303	787	253	357	-58	Banyan
AX-21-159	467472	7083100	793	222	357	-61	Banyan
AX-21-160	467695	7082697	815	250	357	-60	Banyan
AX-21-161	466841	7083247	782	247	351	-61	Banyan
AX-21-162	467525	7083096	795	223	352	-60	Banyan
AX-21-163	467693	7082601	817	205	1	-62	Banyan
AX-21-164	467550	7083084	795	114	343	-59	Banyan
AX-21-165	466796	7083258	780	209	353	-60	Banyan
AX-21-166	467703	7082510	820	232	359	-65	Banyan
AX-21-167	467574	7083101	796	226	355	-59	Banyan
AX-21-168	466753	7083255	777	206	360	-60	Banyan
AX-21-169	467799	7082495	826	223	354	-63	Banyan
AX-21-170	467474	7083077	794	216	4	-59	Banyan
AX-21-171	466695	7083302	771	69	353	-58	Banyan
AX-21-172	467905	7082498	832	209	355	-63	Banyan
AX-21-173	467447	7083054	793	247	4	-59	Banyan
AX-21-174	466697	7083292	771	206	360	-73	Banyan
AX-21-175	467425	7083022	793	198	360	-60	Banyan
AX-21-176	467799	7082696	818	223	355	-63	Banyan
AX-21-177	467503	7083026	795	261	0	-60	Banyan
AX-21-178	467798	7082602	821	264	360	-74	Banyan
AX-21-179	466795	7083298	779	207	360	-61	Banyan
AX-21-180	467498	7083049	795	242	358	-61	Banyan
AX-21-181	466601	7083292	759	219	1	-64	Banyan
AX-21-182	467496	7083074	794	209	1	-59	Banyan
AX-21-183	466502	7083197	747	224	355	-61	Banyan
AX-21-184	467902	7082600	827	241	359	-60	Banyan

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
AX-21-185	467571	7083026	798	207	356	-60	Banyan
AX-21-186	466401	7083100	747	238	357	-61	Banyan
AX-21-187	467428	7083171	790	213	7	-63	Banyan
AX-21-188	467290	7082551	807	221	3	-59	Banyan
AX-21-189	466301	7083099	737	201	358	-58	Banyan
AX-21-190	467247	7082602	804	238	2	-59	Banyan
AX-21-191	467446	7083151	791	219	11	-61	Banyan
AX-21-192	466501	7082904	759	210	2	-57	Banyan
AX-21-193	467200	7082599	802	209	2	-58	Banyan
AX-21-194	467468	7083126	792	207	1	-63	Banyan
AX-21-195	466600	7082898	765	242	351	-60	Banyan
AX-21-196	467248	7082554	804	235	356	-58	Banyan
AX-21-197	467498	7083175	792	213	0	-63	Banyan
AX-21-198	466600	7083000	764	288	0	-59	Banyan
AX-21-199	467500	7083152	791	213	358	-61	Banyan
AX-21-200	466801	7082889	770	210	3	-56	Banyan
AX-21-201	467547	7083048	796	215	358	-61	Banyan
AX-21-202	467506	7083130	793	217	4	-60	Banyan
AX-21-203	467252	7082511	805	201	356	-58	Banyan
AX-21-204	466897	7082909	773	90	359	-60	Banyan

APPENDIX 5C

AUREX HILL ZONE DRILL HOLE LISTING – RESOURCE HOLES

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
93-151	469199	7081879	971	50	360	-49	YRM
93-152	469264	7081877	971	50	360	-48	YRM
93-153	469235	7081848	967	53	360	-53	YRM
93-154	469240	7081910	974	62	360	-51	YRM
93-155	468929	7082488	964	47	315	-65	YRM
93-156	468866	7082511	955	50	315	-60	YRM
93-157	468909	7082512	960	62	315	-63	YRM
93-158	468909	7082553	957	47	315	-60	YRM
93-159	468866	7082553	954	47	315	-60	YRM
93-66	469235	7081878	970	16	360	-53	YRM
93-67	469238	7081969	979	16	360	-54	YRM
93-68	469246	7082099	990	16	360	-56	YRM
93-69	469246	7082199	994	16	360	-59	YRM
93-70	469246	7082297	994	16	360	-56	YRM
93-71	469246	7082397	992	16	360	-60	YRM
93-72	469246	7082497	989	16	360	-62	YRM
93-73	469245	7082596	984	16	360	-64	YRM
93-74	469259	7082695	981	16	360	-63	YRM
93-79	469174	7082251	993	16	315	-60	YRM
93-80	469102	7082322	986	16	315	-65	YRM
93-81	469033	7082392	980	16	315	-63	YRM
93-82	468979	7082449	972	16	315	-65	YRM
93-83	468887	7082533	956	16	315	-62	YRM
94-100	469237	7081817	964	31	360	-55	YRM
94-101	469237	7081938	977	31	360	-55	YRM
94-102	469238	7082000	982	31	360	-55	YRM
94-103	469260	7081818	964	31	360	-55	YRM
94-104	469265	7081849	968	31	360	-55	YRM
94-105	469262	7081910	973	31	360	-55	YRM
94-106	469265	7081936	976	31	360	-55	YRM
94-107	469267	7081970	979	31	360	-55	YRM
94-108	469269	7081997	981	31	360	-55	YRM
94-109	469294	7081823	965	31	360	-55	YRM
94-110	469289	7081852	968	31	360	-55	YRM
94-111	469290	7081883	971	31	360	-55	YRM
94-112	469294	7081913	974	31	360	-55	YRM
94-113	469294	7081942	976	31	360	-55	YRM

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
94-114	469295	7081972	979	31	360	-55	YRM
94-115	469294	7082002	982	31	360	-55	YRM
94-116	469323	7081823	965	31	360	-55	YRM
94-117	469328	7081851	968	31	360	-55	YRM
94-118	469325	7081879	971	31	360	-55	YRM
94-119	469324	7081911	973	31	360	-55	YRM
94-120	469325	7081939	976	31	360	-55	YRM
94-121	469328	7081970	978	31	360	-55	YRM
94-122	469328	7082001	980	31	360	-55	YRM
94-123	469352	7081821	965	31	360	-55	YRM
94-124	469353	7081848	968	31	360	-55	YRM
94-125	469355	7081879	970	31	360	-55	YRM
94-126	469356	7081911	973	31	360	-55	YRM
94-127	469360	7081940	976	31	360	-55	YRM
94-127A	469357	7081940	976	31	360	-55	YRM
94-128	469360	7081969	979	31	360	-55	YRM
94-129	469359	7081999	981	31	360	-55	YRM
94-130	469378	7081820	965	31	360	-55	YRM
94-131	469381	7081849	968	16	360	-55	YRM
94-131A	469381	7081853	968	31	360	-55	YRM
94-132	469383	7081880	971	31	360	-55	YRM
94-133	469384	7081910	973	31	360	-55	YRM
94-134	469386	7081940	976	31	360	-55	YRM
94-135	469388	7081969	978	31	360	-55	YRM
94-136	469390	7082000	981	31	360	-55	YRM
94-137	468908	7082423	965	31	315	-55	YRM
94-138	468886	7082446	961	31	315	-55	YRM
94-139	468865	7082467	957	31	315	-55	YRM
94-140	468844	7082487	953	31	315	-55	YRM
94-141	468823	7082511	950	31	315	-55	YRM
94-142	468929	7082445	966	31	315	-55	YRM
94-143	468908	7082467	962	31	315	-55	YRM
94-144	468887	7082487	959	31	315	-55	YRM
94-145	468845	7082530	952	31	315	-55	YRM
94-146	468958	7082463	969	31	315	-55	YRM
94-147	468972	7082487	970	31	315	-55	YRM
94-148	468951	7082508	965	31	315	-55	YRM

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
94-149	468931	7082528	962	31	315	-55	YRM
94-150	468888	7082572	954	31	315	-55	YRM
94-151	468993	7082507	971	31	315	-55	YRM
94-152	468972	7082529	967	31	315	-55	YRM
94-153	468951	7082549	963	31	315	-55	YRM
94-154	468930	7082571	959	31	315	-55	YRM
94-155	468909	7082592	955	31	315	-55	YRM
94-156	469037	7082506	976	31	315	-55	YRM
94-157	469015	7082527	973	31	315	-55	YRM
94-158	468994	7082548	968	31	315	-55	YRM
94-159	468973	7082571	965	31	315	-55	YRM
94-160	468951	7082592	960	31	315	-55	YRM
94-161	468932	7082614	956	35	315	-55	YRM
94-162	469058	7082527	977	31	315	-55	YRM
94-163	469035	7082548	974	31	315	-55	YRM
94-164	469014	7082570	970	31	315	-55	YRM
94-165	468994	7082592	965	31	315	-55	YRM
94-166	468974	7082614	961	31	315	-55	YRM
94-167	468953	7082635	957	28	315	-55	YRM
94-168	469140	7082483	986	28	315	-55	YRM
94-169	469119	7082504	982	24	315	-55	YRM
94-170	469098	7082526	980	28	315	-55	YRM
94-171	469078	7082548	978	31	315	-55	YRM
94-172	469057	7082569	974	31	315	-55	YRM
94-173	469038	7082591	971	31	315	-55	YRM
94-174	469017	7082612	966	31	315	-55	YRM
94-175	468995	7082634	962	31	315	-55	YRM
94-176	468974	7082655	958	31	315	-55	YRM
94-177	469161	7082504	985	31	315	-55	YRM
94-178	469140	7082525	983	31	315	-55	YRM
94-179	469119	7082547	981	31	315	-55	YRM
94-180	469100	7082569	978	28	315	-55	YRM
94-181	469079	7082591	976	31	315	-55	YRM
94-182	469059	7082612	972	31	315	-55	YRM
94-183	469038	7082633	968	31	315	-55	YRM
94-184	469016	7082654	963	25	315	-55	YRM
94-185	468996	7082674	958	25	315	-55	YRM

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
94-186	469182	7082524	985	31	315	-55	YRM
94-187	469162	7082546	983	31	315	-55	YRM
94-188	469141	7082569	980	31	315	-55	YRM
94-189	469121	7082589	978	31	315	-55	YRM
94-190	469204	7082546	985	31	315	-55	YRM
94-191	469184	7082568	982	31	315	-55	YRM
94-192	469162	7082589	980	31	315	-55	YRM
94-193	469142	7082610	977	31	315	-55	YRM
94-194	469226	7082567	984	31	315	-55	YRM
94-195	469205	7082587	982	31	315	-55	YRM
94-196	469185	7082609	980	31	315	-55	YRM
94-197	469164	7082631	977	31	315	-55	YRM
94-198	469227	7082609	982	31	315	-55	YRM
94-199	469206	7082629	980	31	315	-55	YRM
94-200	469185	7082652	978	31	315	-55	YRM
94-66	469067	7081823	966	31	360	-55	YRM
94-67	469069	7081857	969	31	360	-55	YRM
94-68	469074	7081888	971	31	360	-55	YRM
94-69	469078	7081920	974	31	360	-55	YRM
94-70	469077	7081948	976	31	360	-55	YRM
94-71	469077	7081977	980	31	360	-55	YRM
94-72	469078	7082007	982	31	360	-55	YRM
94-73	469101	7081821	965	31	360	-55	YRM
94-74	469107	7081851	968	31	360	-55	YRM
94-75	469111	7081882	971	31	360	-55	YRM
94-76	469111	7081913	974	31	360	-55	YRM
94-77	469111	7081942	976	31	360	-55	YRM
94-78	469110	7081971	979	31	360	-55	YRM
94-79	469111	7082001	982	31	360	-55	YRM
94-80	469133	7081818	964	31	360	-55	YRM
94-81	469135	7081848	968	31	360	-55	YRM
94-82	469139	7081881	970	31	360	-55	YRM
94-83	469140	7081912	974	31	360	-55	YRM
94-84	469140	7081942	977	31	360	-55	YRM
94-85	469146	7081973	980	31	360	-55	YRM
94-86	469146	7082003	982	31	360	-55	YRM
94-87	469164	7081822	965	31	360	-55	YRM

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
94-88	469166	7081852	967	31	360	-55	YRM
94-89	469169	7081879	971	31	360	-55	YRM
94-90	469171	7081914	974	31	360	-55	YRM
94-91	469173	7081941	977	31	360	-55	YRM
94-92	469177	7081971	979	31	360	-55	YRM
94-93	469177	7082001	982	31	360	-55	YRM
94-94	469194	7081815	964	31	360	-55	YRM
94-95	469197	7081846	967	31	360	-55	YRM
94-96	469200	7081911	974	31	360	-55	YRM
94-97	469202	7081938	977	31	360	-55	YRM
94-98	469203	7081967	979	31	360	-55	YRM
94-99	469204	7081998	982	31	360	-55	YRM
96-35	468759	7081831	956	31	360	-55	YRM
96-36	468761	7081797	955	44	360	-55	YRM
96-37	468761	7081767	952	44	360	-56	YRM
96-38	468761	7081739	950	41	360	-54	YRM
96-39	468759	7081709	948	41	360	-55	YRM
96-40	468789	7081832	958	44	360	-58	YRM
96-41	468791	7081798	956	41	360	-57	YRM
96-42	468791	7081769	953	41	360	-57	YRM
96-43	468790	7081739	951	35	360	-53	YRM
96-44	468792	7081710	949	38	360	-55	YRM
96-45	468811	7081837	959	31	360	-56	YRM
96-46	468814	7081806	957	35	360	-55	YRM
96-47	468812	7081775	955	35	360	-53	YRM
96-48	468813	7081743	952	35	360	-57	YRM
96-49	468812	7081717	950	35	360	-55	YRM
96-50	468846	7081843	961	31	360	-57	YRM
96-51	468847	7081811	959	31	360	-56	YRM
96-52	468846	7081786	957	35	360	-55	YRM
96-53	468847	7081752	954	35	360	-52	YRM
96-54	468849	7081726	952	35	360	-54	YRM
96-55	468882	7081847	963	31	360	-55	YRM
96-56	468881	7081817	961	31	360	-56	YRM
96-57	468880	7081789	959	31	360	-55	YRM
96-58	468880	7081754	955	31	360	-55	YRM
96-59	468881	7081729	954	35	360	-53	YRM

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
96-60	468906	7081852	965	31	360	-55	YRM
96-61	468907	7081822	963	31	360	-55	YRM
96-62	468908	7081794	960	31	360	-54	YRM
96-63	468908	7081761	957	31	360	-55	YRM
96-64	468909	7081732	955	31	360	-55	YRM
96-65	468937	7081845	966	31	360	-52	YRM
96-66	468938	7081811	963	31	360	-55	YRM
96-67	468939	7081780	960	31	360	-54	YRM
96-68	468937	7081752	958	31	360	-54	YRM
96-69	468936	7081725	954	31	360	-54	YRM
96-70	468972	7081851	968	31	360	-52	YRM
96-71	468971	7081817	964	31	360	-53	YRM
96-72	468971	7081786	961	31	360	-55	YRM
96-73	468971	7081758	959	31	360	-55	YRM
96-74	468973	7081729	956	31	360	-53	YRM
96-75	469000	7081856	969	31	360	-53	YRM
96-76	468999	7081825	965	31	360	-50	YRM
96-77	468997	7081791	962	31	360	-55	YRM
96-78	468996	7081764	960	31	360	-55	YRM
96-79	468999	7081736	957	31	360	-51	YRM
96-80	469027	7081865	969	25	360	-50	YRM
96-81	469026	7081833	966	28	360	-55	YRM
96-82	469026	7081804	963	35	360	-54	YRM
96-83	469028	7081776	961	35	360	-55	YRM
96-84	469028	7081748	959	18	360	-55	YRM
96-84A	469028	7081745	958	31	360	-53	YRM
A-94-1	469346	7081704	947	152	360	-60	YRM
A-94-2	469168	7082420	988	150	360	-55	YRM
A-94-3	469188	7082401	989	152	315	-60	YRM
AX-03-07	468924	7082551	960	105	325	-55	StrataGold
AX-03-09	468960	7082487	968	145	325	-55	StrataGold
AX-03-16	469004	7081996	978	182	360	-50	StrataGold
AX-03-18	469361	7081955	978	112	360	-55	StrataGold
AX-03-24	469172	7081900	973	139	360	-55	StrataGold
AX17-026	468815	7081834	959	250	0	-60	Banyan
AX17-027	469146	7081808	964	35	0	-60	Banyan
AX17-028	469148	7082006	982	113	0	-60	Banyan

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
AX17-029	468997	7082102	981	111	0	-60	Banyan
AX-20-54	468700	7082388	939	145	357	-63	Banyan
AX-20-55	468703	7082294	942	160	353	-60	Banyan
AX-20-56	468703	7082184	950	224	359	-61	Banyan
AX-20-57	468698	7082496	935	165	354	-61	Banyan
AX-21-116	468700	7082099	954	244	359	-61	Banyan
AX-21-117	468900	7082196	973	277	5	-58	Banyan
AX-21-118	468803	7082098	964	229	359	-60	Banyan
AX-21-119	469004	7082196	983	247	360	-60	Banyan
AX-21-120	468807	7082197	963	254	353	-59	Banyan
AX-21-121	468797	7082302	956	215	350	-61	Banyan
AX-21-122	469101	7082196	989	232	5	-60	Banyan
AX-21-123	468800	7082394	952	218	356	-59	Banyan
AX-21-124	469200	7082203	993	216	360	-60	Banyan
AX-21-125	469098	7082291	987	239	354	-64	Banyan
AX-21-126	468798	7082501	947	199	7	-62	Banyan
AX-21-127	469002	7082294	980	333	4	-62	Banyan
AX-21-128	468801	7082604	941	206	6	-61	Banyan
AX-21-129	468898	7082298	969	369	6	-61	Banyan
AX-21-130	468904	7082494	960	236	2	-60	Banyan
AX-21-131	468895	7082403	964	255	1	-59	Banyan
AX-21-132	468995	7082405	975	235	358	-59	Banyan

APPENDIX 6A

VARIOGRAM MODELS – AIRSTRIP DEPOSIT

Appendix 6A Figure 1: Variogram Model – CAL1 –Airstrip Deposit

Airstrip Deposit

Mon Feb 21 14:16:00 2022

PROJECT: Airstrip - Yukon - February 20, 2022

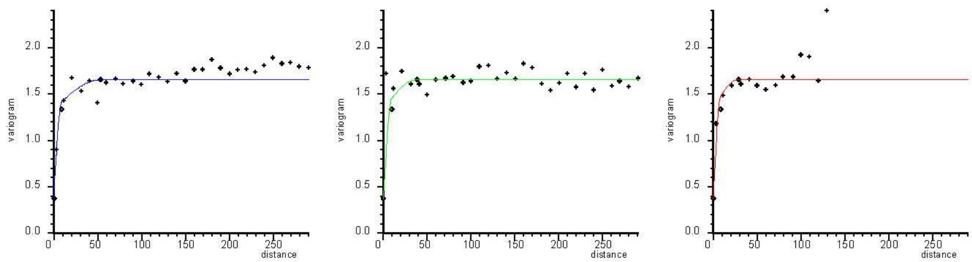
VARIOGRAM 1: Directional RLP Variograms - Au g/t - CAL1

LAGS: 30 of 9.7

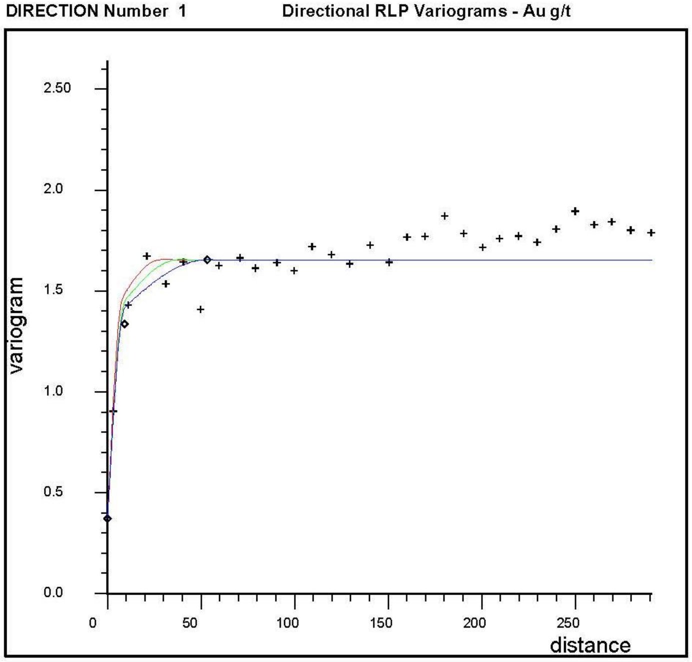
Direction Number 1
Azimuth = 90.0 +/- 12.5
Plunge = 0.0 +/- 12.5

Direction Number 2
Azimuth = 180.0 +/- 12.5
Plunge = -35.0 +/- 12.5

Direction Number 3
Azimuth = 180.0 +/- 12.5
Plunge = 55.0 +/- 12.5



DIRECTION Number 1 **Directional RLP Variograms - Au g/t**



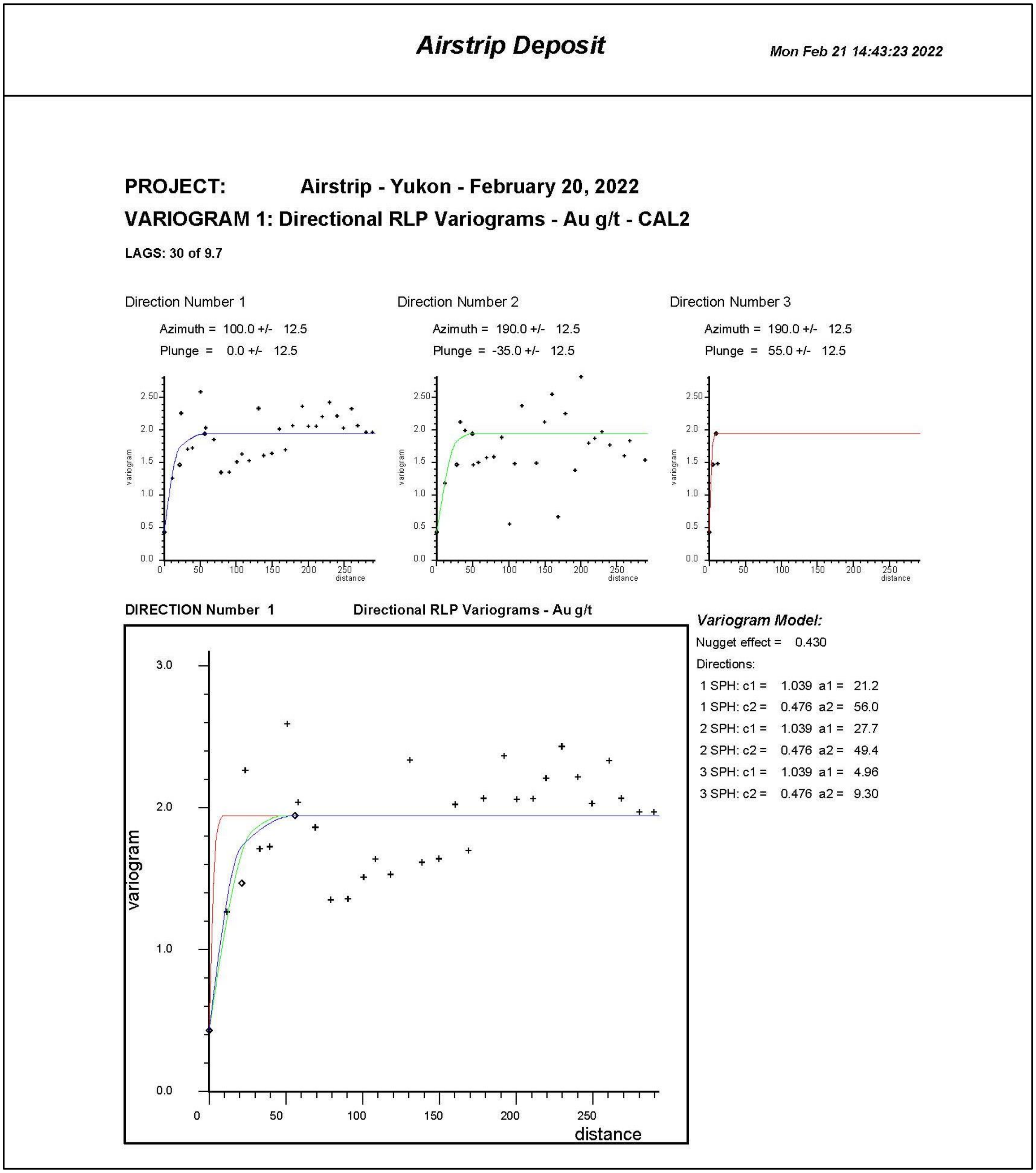
Variogram Model:

Nugget effect = 0.371

Directions:

1 SPH: c1 = 0.965 a1 = 9.24
1 SPH: c2 = 0.319 a2 = 53.4
2 SPH: c1 = 0.965 a1 = 9.24
2 SPH: c2 = 0.319 a2 = 38.3
3 SPH: c1 = 0.965 a1 = 8.16
3 SPH: c2 = 0.319 a2 = 28.6

Appendix 6A Figure 2: Variogram Model – CAL2 – McQuesten Airstrip Deposit



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Appendix 6A Figure 3: Variogram Model – GSCH1 – McQuesten Airstrip Deposit

Airstrip Deposit

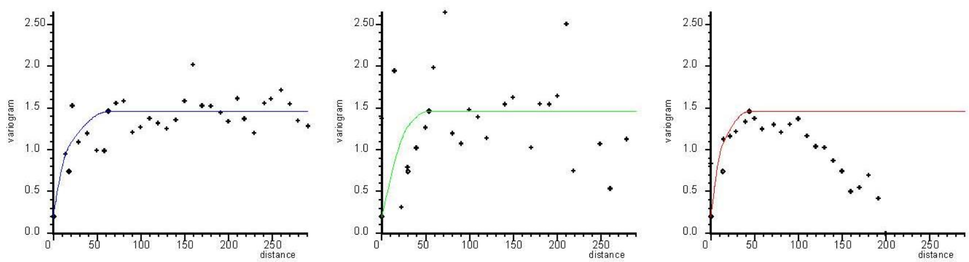
Mon Feb 21 17:11:28 2022

PROJECT: Airstrip - Yukon - February 20, 2022

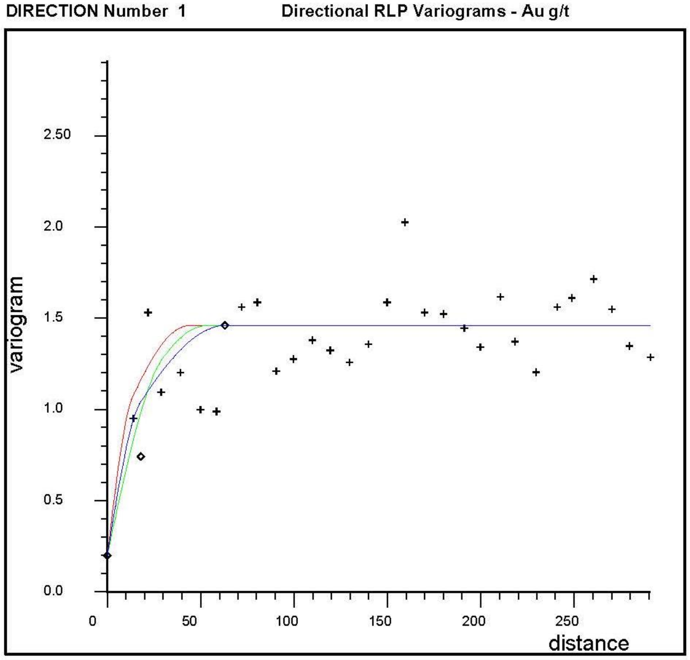
VARIOGRAM 1: Directional RLP Variograms - Au g/t - GSCH1

LAGS: 30 of 9.7

Direction Number 1	Direction Number 2	Direction Number 3
Azimuth = 100.0 +/- 12.5	Azimuth = 190.0 +/- 12.5	Azimuth = 190.0 +/- 12.5
Plunge = 10.0 +/- 12.5	Plunge = -35.0 +/- 12.5	Plunge = 55.0 +/- 12.5



DIRECTION Number 1 **Directional RLP Variograms - Au g/t**



Variogram Model:

Nugget effect = 0.200

Directions:

1 SPH: c1 =	0.542	a1 =	17.8
1 SPH: c2 =	0.717	a2 =	63.0
2 SPH: c1 =	0.542	a1 =	29.7
2 SPH: c2 =	0.717	a2 =	53.4
3 SPH: c1 =	0.542	a1 =	13.5
3 SPH: c2 =	0.717	a2 =	43.7

Appendix 6A Figure 4: Variogram Model – GSCH2 – McQuesten Airstrip Deposit

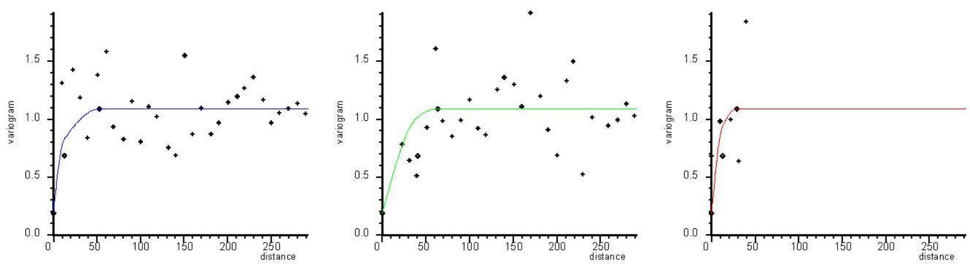
Airstrip Deposit *Mon Feb 21 17:23:10 2022*

PROJECT: Airstrip - Yukon - February 20, 2022

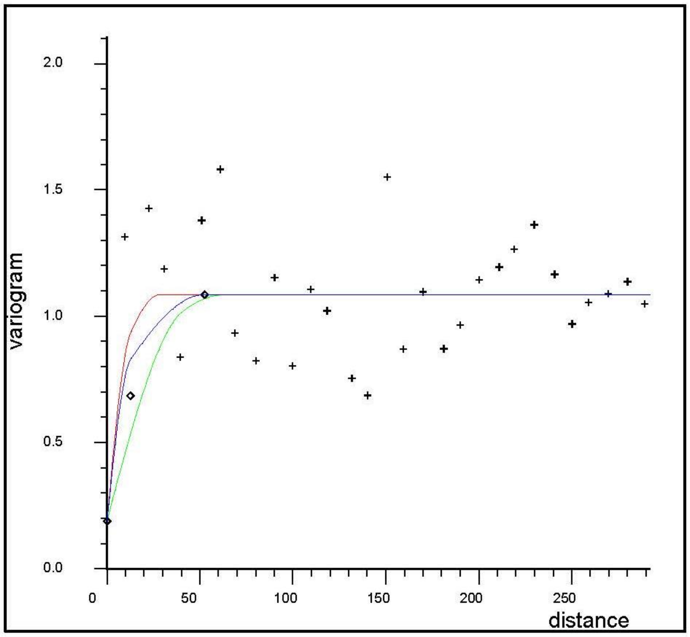
VARIOGRAM 1: Directional RLP Variograms - Au g/t - GSCH2

LAGS: 30 of 9.7

Direction Number 1	Direction Number 2	Direction Number 3
Azimuth = 100.0 +/- 12.5	Azimuth = 190.0 +/- 12.5	Azimuth = 190.0 +/- 12.5
Plunge = 5.0 +/- 12.5	Plunge = -35.0 +/- 12.5	Plunge = 55.0 +/- 12.5



DIRECTION Number 1 **Directional RLP Variograms - Au g/t**



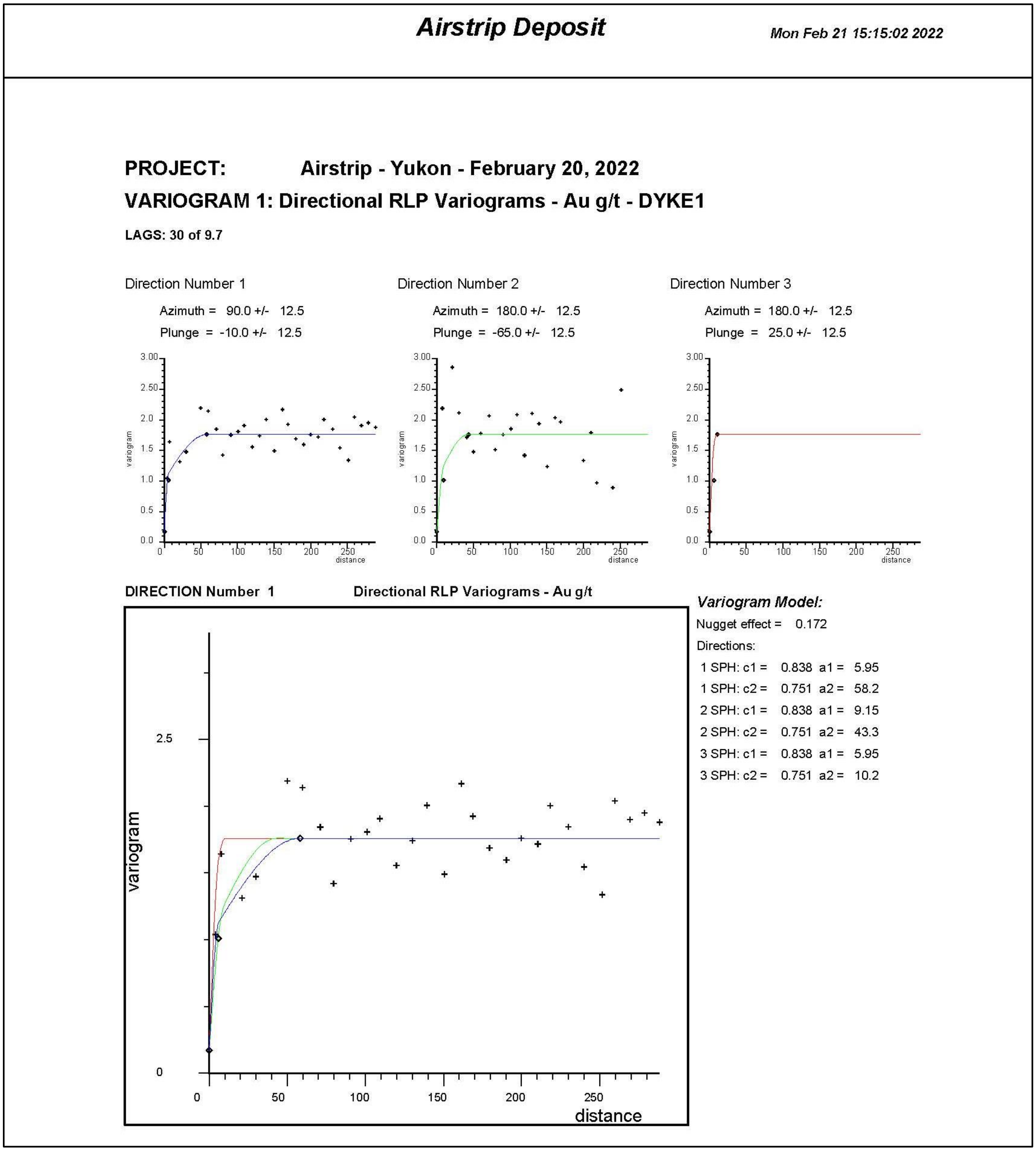
Variogram Model:

Nugget effect = 0.189

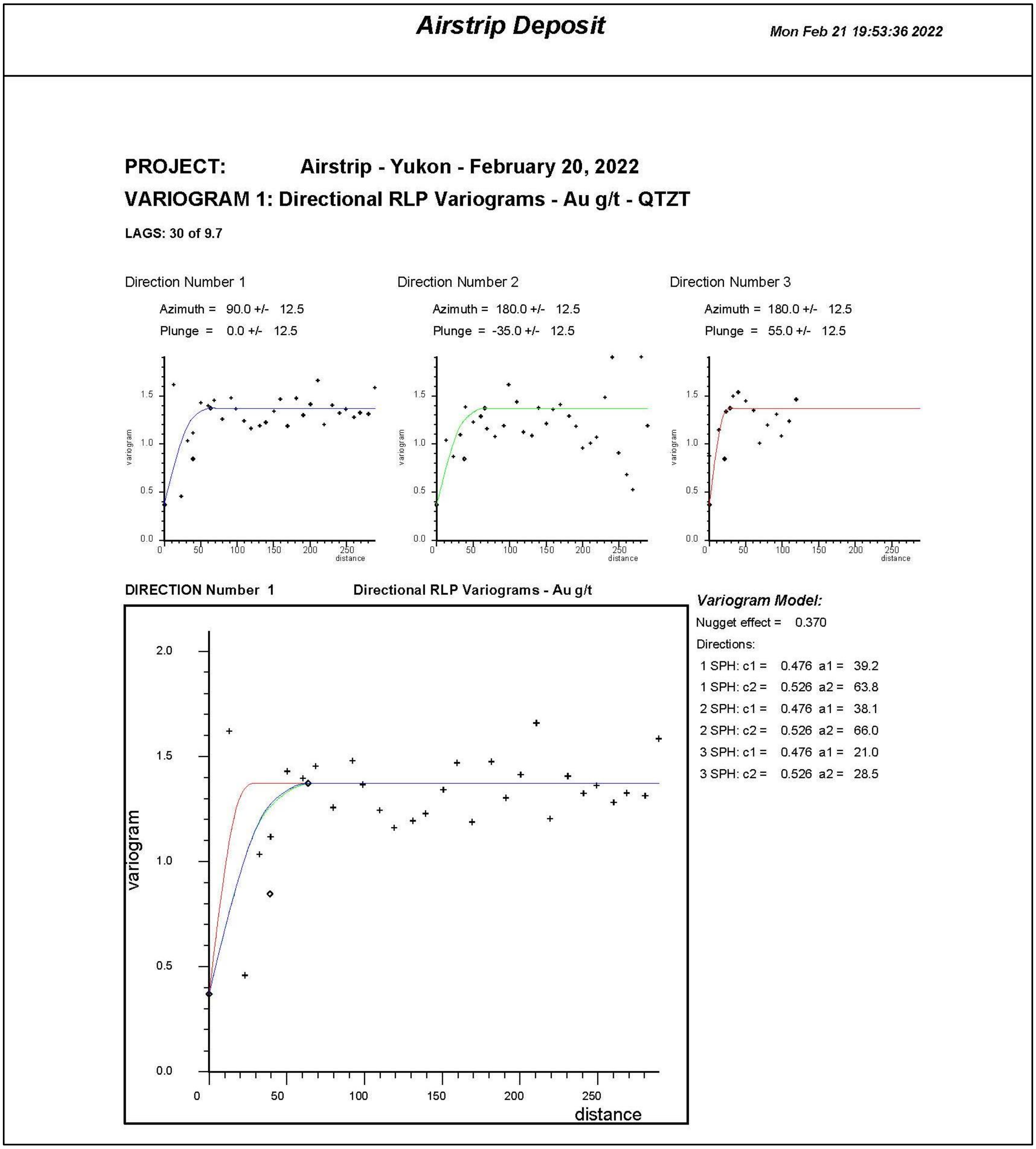
Directions:

1 SPH: c1 =	0.495	a1 =	12.5
1 SPH: c2 =	0.401	a2 =	52.6
2 SPH: c1 =	0.495	a1 =	40.7
2 SPH: c2 =	0.401	a2 =	63.4
3 SPH: c1 =	0.495	a1 =	12.5
3 SPH: c2 =	0.401	a2 =	28.8

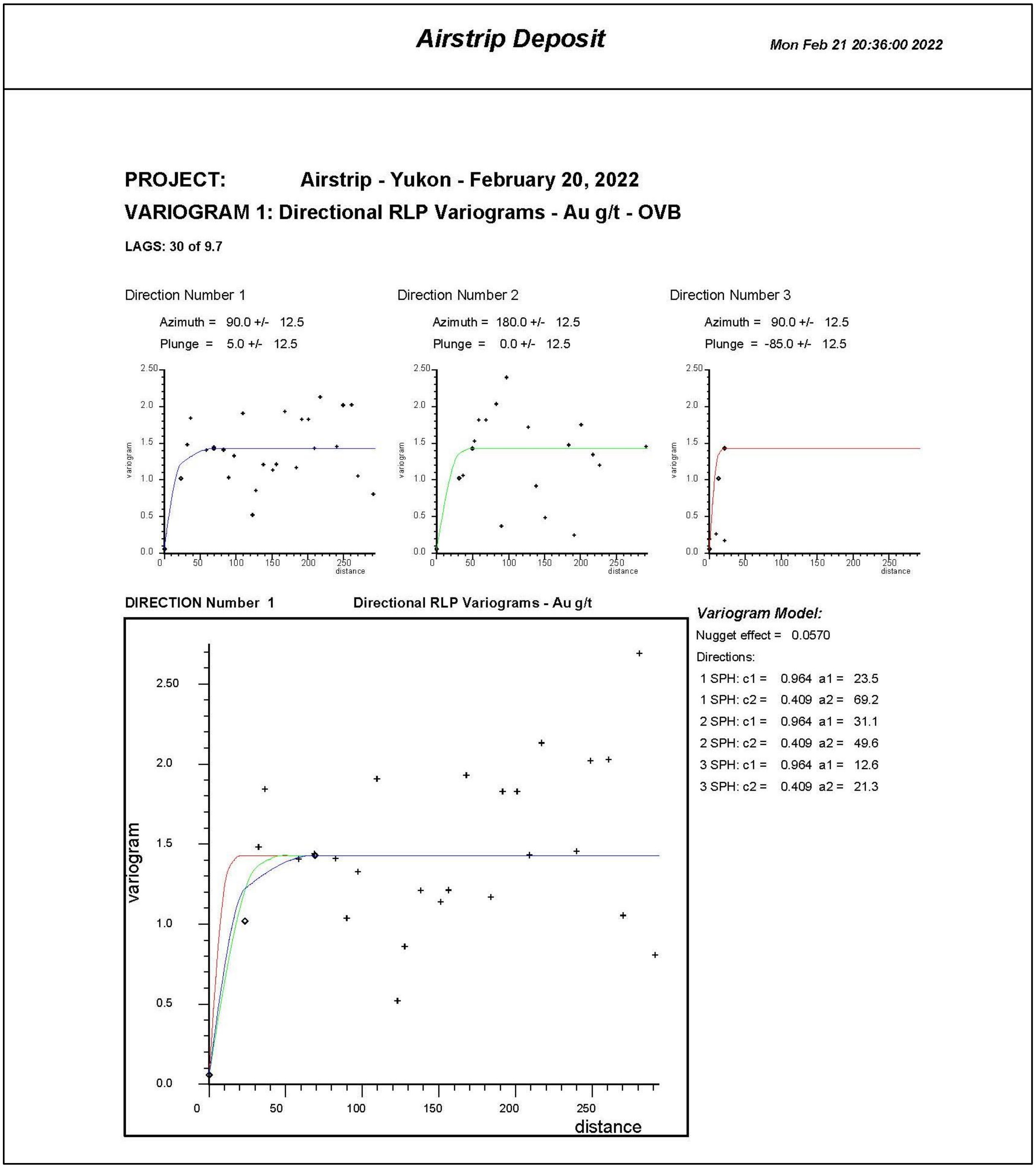
Appendix 6A Figure 5: Variogram Model – QFP1 – McQuesten Airstrip Deposit



Appendix 6A Figure 6: Variogram Model – QTZT – McQuesten Airstrip Deposit



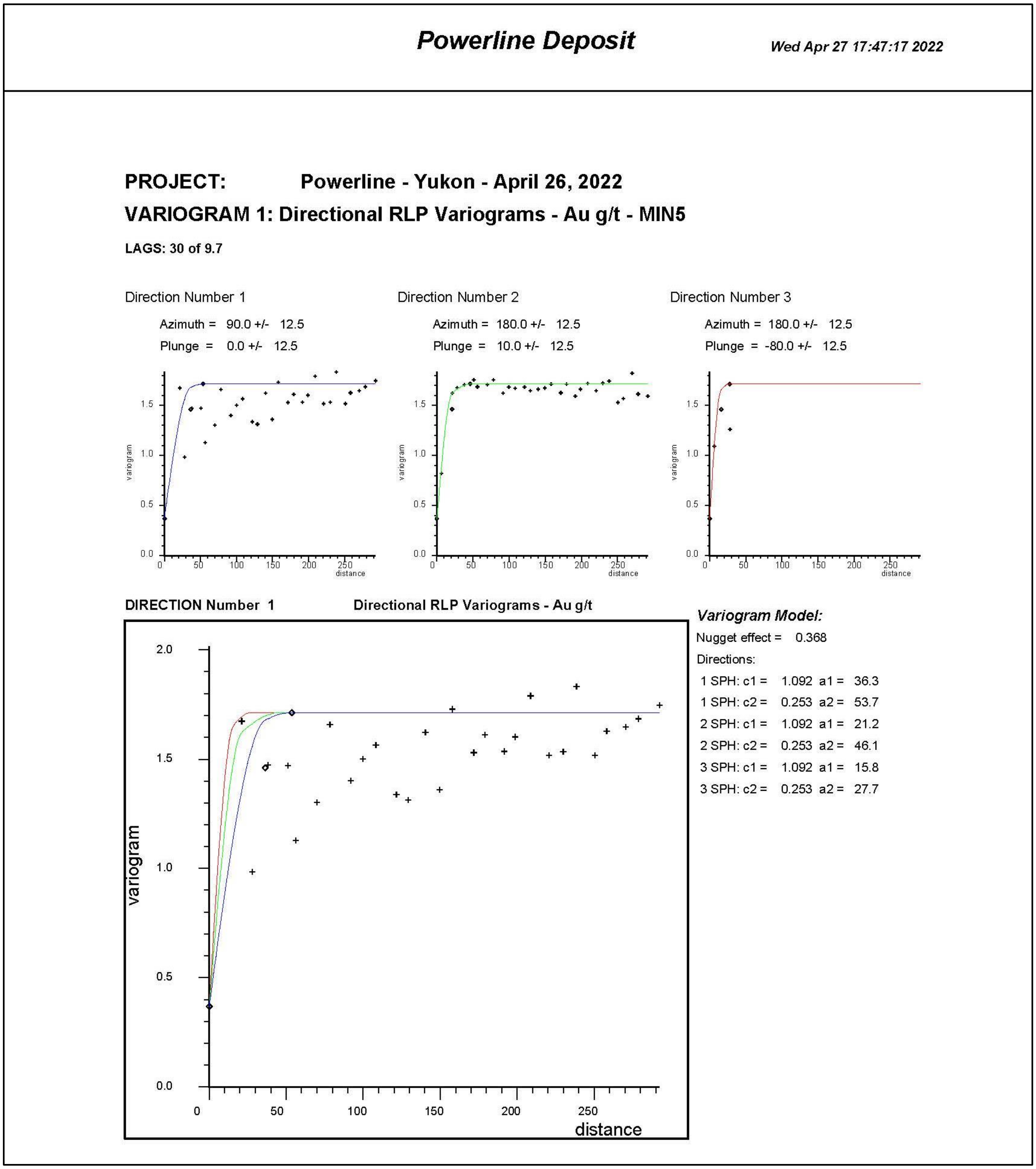
Appendix 6A Figure 7: Variogram Model – OVB – McQuesten Airstrip Deposit



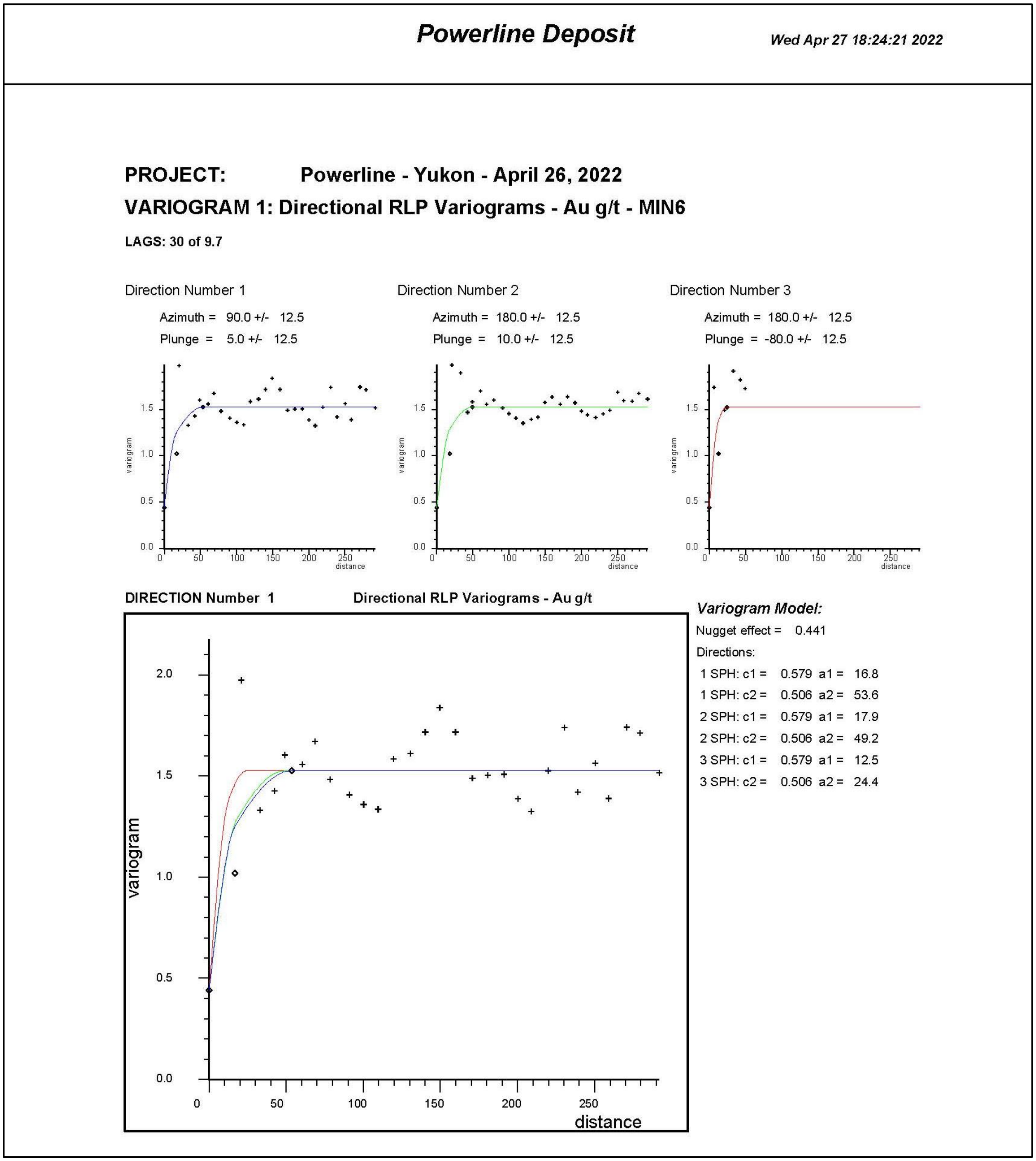
APPENDIX 6B

VARIOGRAM MODELS – POWERLINE DEPOSIT

Appendix 6B Figure 8: Variogram Model – MIN5 – Powerline Deposit



Appendix 6B Figure 9: Variogram Model – MIN6 – Powerline Deposit



Appendix 6B Figure 10: Variogram Model – MIN7 – Powerline Deposit

Powerline Deposit *Thu Apr 28 14:55:41 2022*

PROJECT: Powerline - Yukon - April 26, 2022

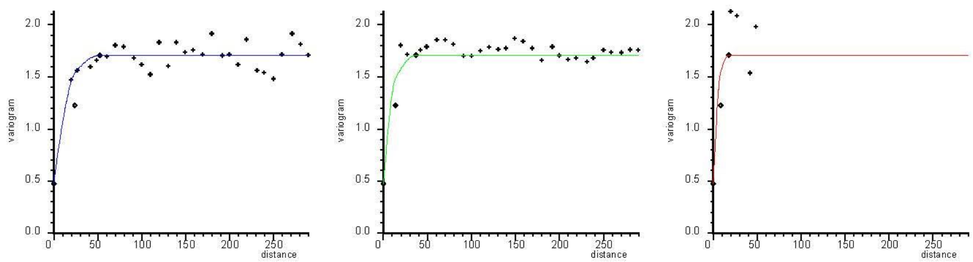
VARIOGRAM 1: Directional RLP Variograms - Au g/t - MIN7

LAGS: 30 of 9.7

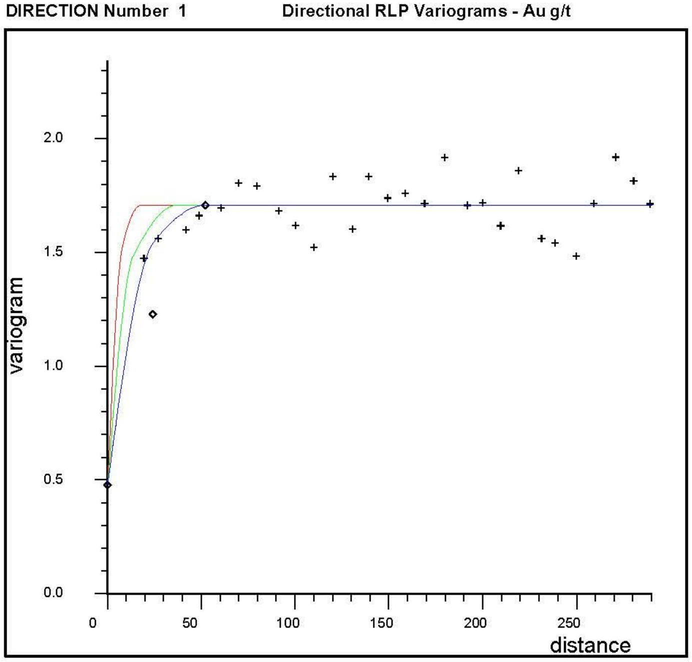
Direction Number 1
Azimuth = 85.0 +/- 12.5
Plunge = 0.0 +/- 12.5

Direction Number 2
Azimuth = 175.0 +/- 12.5
Plunge = 10.0 +/- 12.5

Direction Number 3
Azimuth = 175.0 +/- 12.5
Plunge = -80.0 +/- 12.5



DIRECTION Number 1 **Directional RLP Variograms - Au g/t**



Variogram Model:

Nugget effect = 0.476

Directions:

1 SPH: c1 =	0.753	a1 =	24.3
1 SPH: c2 =	0.479	a2 =	52.2
2 SPH: c1 =	0.753	a1 =	13.5
2 SPH: c2 =	0.479	a2 =	37.2
3 SPH: c1 =	0.753	a1 =	8.14
3 SPH: c2 =	0.479	a2 =	17.8

Appendix 6B Figure 11: Variogram Model – MIN8 – Powerline Deposit

Powerline Deposit

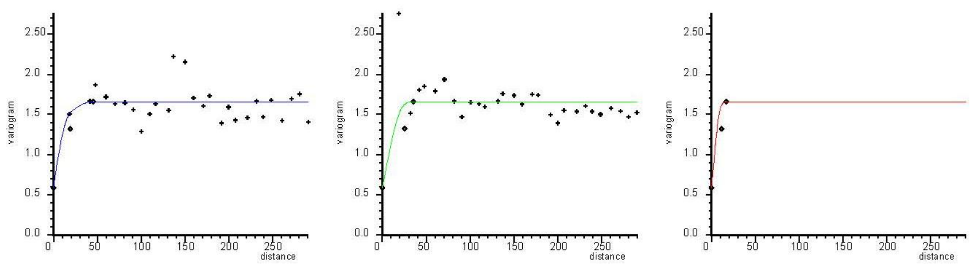
Thu Apr 28 18:25:36 2022

PROJECT: Powerline - Yukon - April 26, 2022

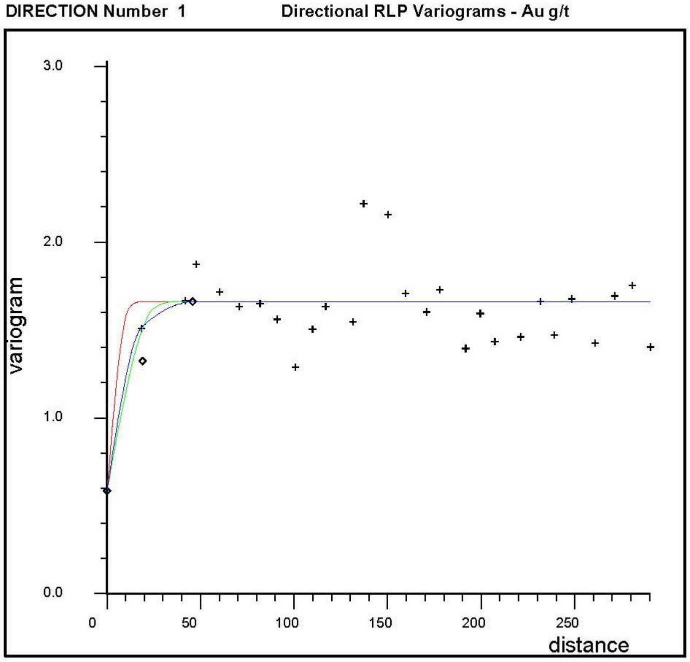
VARIOGRAM 1: Directional RLP Variograms - Au g/t - MIN8

LAGS: 30 of 9.7

Direction Number 1	Direction Number 2	Direction Number 3
Azimuth = 85.0 +/- 12.5	Azimuth = 175.0 +/- 12.5	Azimuth = 175.0 +/- 12.5
Plunge = 5.0 +/- 12.5	Plunge = 10.0 +/- 12.5	Plunge = -80.0 +/- 12.5



DIRECTION Number 1 **Directional RLP Variograms - Au g/t**



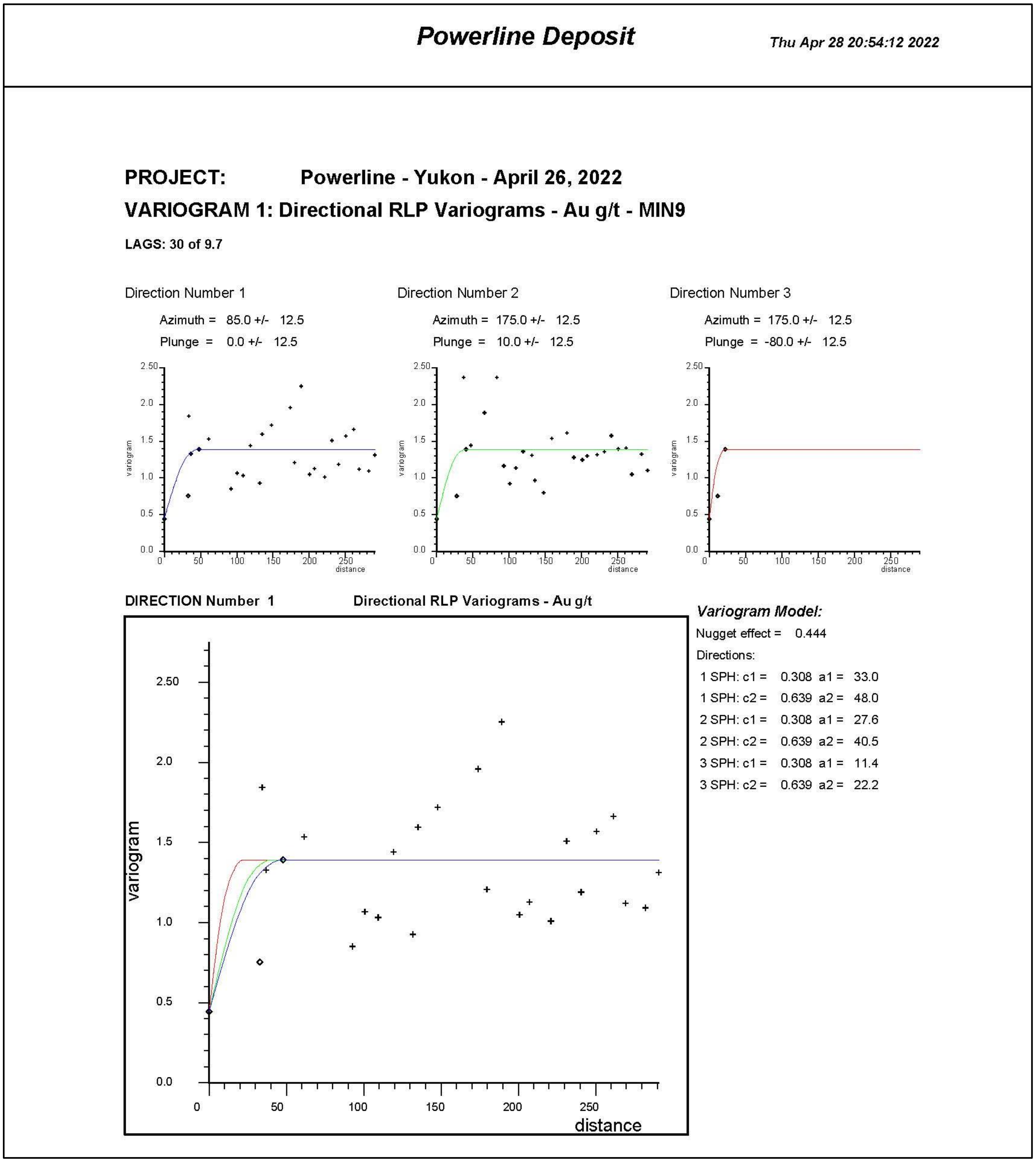
Variogram Model:

Nugget effect = 0.585

Directions:

1 SPH: c1 =	0.737	a1 =	18.9
1 SPH: c2 =	0.338	a2 =	45.8
2 SPH: c1 =	0.737	a1 =	25.3
2 SPH: c2 =	0.338	a2 =	35.0
3 SPH: c1 =	0.737	a1 =	11.4
3 SPH: c2 =	0.338	a2 =	16.7

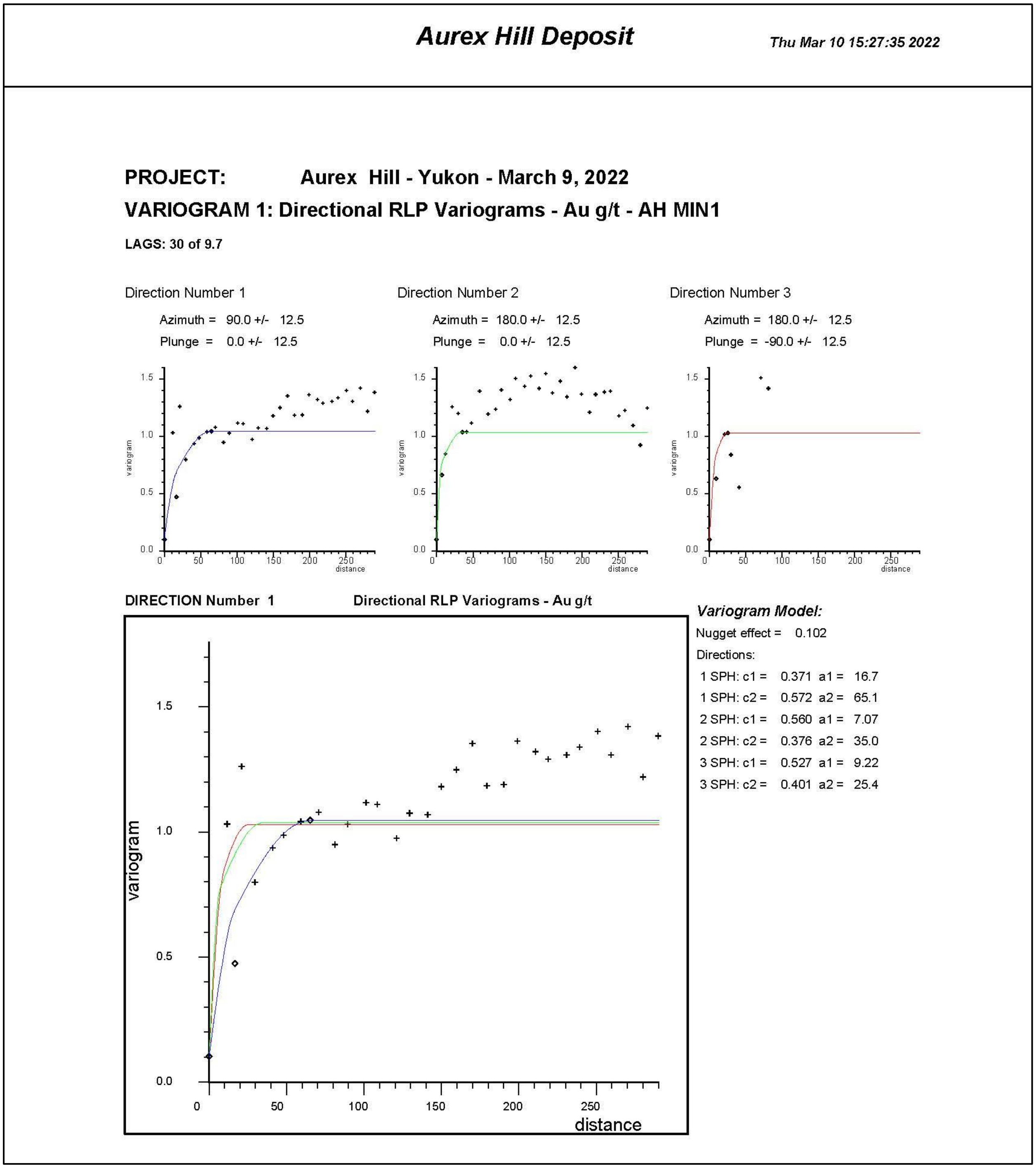
Appendix 6B Figure 12: Variogram Model – MIN9 – Powerline Deposit



APPENDIX 6C

VARIOGRAM MODELS – AUREX HILL DEPOSIT

Appendix 6C Figure 13: Variogram Model – AH MIN1 – Aurex Hill Deposit



Appendix 6C Figure 14: Variogram Model – AH MIN3 – Aurex Hill Deposit

Aurex Hill Deposit ***Thu Mar 10 16:42:47 2022***

PROJECT: Aurex Hill - Yukon - March 9, 2022

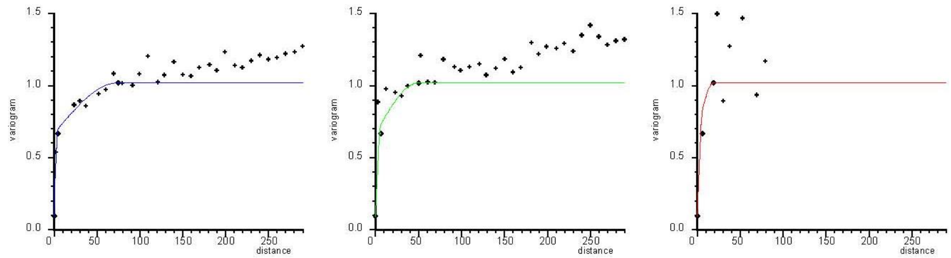
VARIOGRAM 1: Directional RLP Variograms - Au g/t - AH MIN3

LAGS: 30 of 9.7

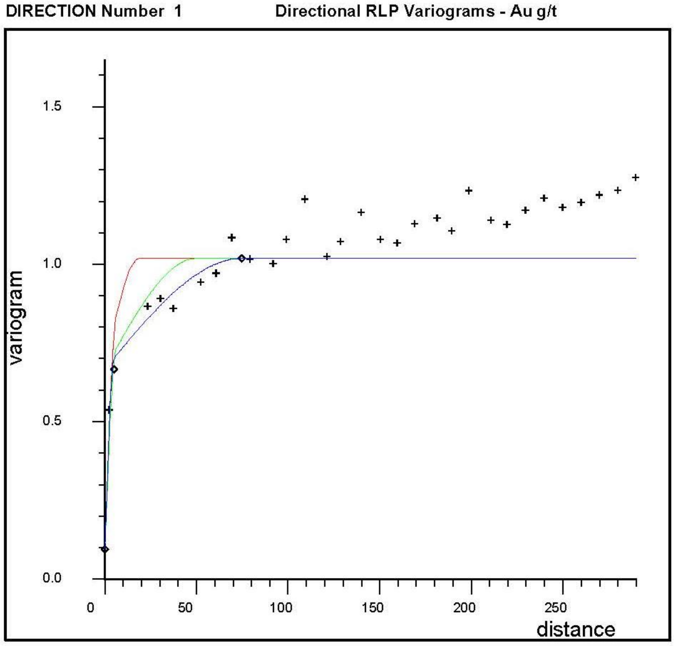
Direction Number 1
Azimuth = 80.0 +/- 12.5
Plunge = 5.0 +/- 12.5

Direction Number 2
Azimuth = 170.0 +/- 12.5
Plunge = 10.0 +/- 12.5

Direction Number 3
Azimuth = 170.0 +/- 12.5
Plunge = -80.0 +/- 12.5



DIRECTION Number 1 **Directional RLP Variograms - Au g/t**



Variogram Model:

Nugget effect = 0.0950

Directions:

1 SPH: c1 =	0.571	a1 =	4.91
1 SPH: c2 =	0.353	a2 =	74.7
2 SPH: c1 =	0.571	a1 =	5.99
2 SPH: c2 =	0.353	a2 =	50.0
3 SPH: c1 =	0.571	a1 =	5.99
3 SPH: c2 =	0.353	a2 =	18.9

Plot file: c:\Banyan_2022\Aurex_Hill\op10\min3\varg.final_au3

Figure