



**BANYAN STRENGTHENS BOARD OF DIRECTORS WITH  
APPOINTMENT OF HAYLEY HALSALL-WHITNEY AND  
APPOINTMENT OF MARC BLYTHE AS CHAIR**

**August 6, 2024**

**TSX-V: BYN | OTCQB: BYAGF**

VANCOUVER, B.C., August 6, 2024 – **Banyan Gold Corp.** (the "**Company**" or "**Banyan**") (**TSX-V: BYN**) (**OTCQB: BYAGF**) is pleased to announce the appointment of Hayley Halsall-Whitney as a new member of the Board of Directors of the Company and the appointment of existing Board member, Marc Blythe, to the vacant role of non-executive Chair of the Board.

"On behalf of the Board of Directors, I welcome Ms. Halsall-Whitney to the team as we move towards economic studies on AurMac. Hayley's experience and knowledge in mining will add value to the Board's skills as Banyan continues to advance and realize the full value potential of its AurMac, Nitra and Hyland Projects", said Tara Christie, President & CEO. "Marc Blythe, existing independent Director is taking on the role of non-executive Chair to ensure we remain absolutely focused on adding value for our shareholders while, at the same time, continuing to uphold high standards of corporate governance."

**New Director**

A resourceful and innovative leader with over 20 years of experience, Hayley Halsall-Whitney comes to Banyan with significant expertise in the mining industry. She is recognized for her dedication to building the next generation of junior and mid-tier mining producers, with an unrelenting commitment to sustainable development, health and safety, social license and increasing shareholder value.

On completion of BSc and MSc degrees in Chemical Engineering, Ms. Halsall-Whitney went on to work for Glencore, a globally diversified multinational mining company (formerly Xstrata, Noranda & Falconbridge), where she delivered on the goal of zero harm and operational performance excellence for 13 years. Following Glencore, she was the Processing Superintendent for Goldcorp's Project Century PFS, Mill Superintendent at North American Palladium and Mill Manager at Wesdome where she was promoted to General Manager in 2020. While General Manager of Wesdome's Eagle River Gold Mine, Ms. Halsall-Whitney led Eagle River to record production, development of their first block model and LOM in 2021, and was one of the QPs for their 43-101 (2021). Ms. Halsall-Whitney also holds an Executive MBA from Kellogg-Schulich and is heading to Wharton to complete the Advanced Executive Management Program.

**Board Chair**

Marc Blythe has been on the Banyan board since February 2022, bringing over 30 years of experience in operations, exploration, mergers and acquisitions, financing, and corporate strategy in the mining sector to his role as non-executive Chair of the Board. Mr. Blythe is an independent mining consultant who provides diligence reviews and operational advice to mining companies and financiers.

Mr. Blythe stated, "I am pleased to become non-executive Chair of the Banyan Board, demonstrating the Company's commitment to corporate governance, respecting the separate but complementary roles of both management and the board. I am looking forward to ensuring that the interests of shareholders, First Nations and Yukoners are respected and protected as the AurMac Gold Project is advanced. With a buoyant gold price and the scarcity of multi-million ounce gold deposits, AurMac presents an exciting opportunity to generate value in the Yukon."

### **Operational Update**

Forest fires have been active in the Yukon since June and continue to burn intermittently, adjacent to Banyan, other local mines, as well as the community of Mayo and the main highway from Whitehorse. Banyan has taken proactive measures to protect its site infrastructure and has modified the 2024 program to provide support to the community in dealing with wildfires. This has included hosting wildland firefighters and making our bulldozers and water trucks available for firefighting operations.

Due to the wildfires and the general request First Nation of Na-Cho Nyäk Dun (FNNND) made to mining companies active within FNNND Traditional Territory to halt mining activity while FNNND responds to the incident at Victoria Gold, Banyan slowed drilling and exploration activities over the last month. Banyan is committed to seeking collaborative solutions with and is sympathetic to the concerns of FNNND.

Banyan has drilled 6,300 m to date with 2 drills, with 3 drills currently on site. Banyan plans to drill into November 2024 to complete our planned 20,000 m program, with additional drilling and technical work funded for 2025.

### **Upcoming Events**

- Precious Metals Summit Beaver Creek – September 10 -13
- Denver Gold Forum Americas – September 15 -18
- GCOFF Conference (Vancouver) – September 21

### **Qualified Persons**

Paul D. Gray, P.Geo., is a "Qualified Person" as defined under NI 43-101, and has reviewed and approved the content of this news release. Mr. Gray is a consultant to Banyan and has verified the data disclosed in this news release, including the sampling, analytical and test data underlying the information.

### **About Banyan**

Banyan's primary asset, the **AurMac Project** is located in Canada's Yukon Territory. The current inferred Mineral Resource Estimate ("**MRE**") for the AurMac Project of 7.0 million ounces has an effective date of February 6, 2024.

The 173 square kilometres ("**sq km**") AurMac Project lies 40 km from Mayo, Yukon. The AurMac Project is transected by the main Yukon highway and benefits from a 3-phase powerline, existing power station and cell phone coverage. Banyan has the right to earn up to a 100% interest, in both the Aurex and McQuesten Properties respectively, subject to certain royalties.

The inferred MRE for the AurMac Project was prepared on February 6, 2024, and consisted of **7,003,000** ounces of gold (see Table 1) hosted within near surface, road accessible pit constrained Mineral Resources contained in two near/on-surface deposits: the Airstrip and Powerline Deposits.

**Table 1: Pit-Constrained Inferred Mineral Resources – AurMac Project<sup>(1)(2)(3)(4)(5)</sup>**

Deposit	Gold Cut-Off g/t	Tonnage Tonnes	Average Gold Grade g/t	Gold Content oz.
<b>Inferred</b>				
Airstrip	0.30	35,243,000	0.75	845,000
Powerline	0.30	312,243,000	0.61	6,158,000
<b>Combined Inferred</b>	<b>0.30</b>	<b>347,486,000</b>	<b>0.63</b>	<b>7,003,000</b>

Notes to Table 1:

1. The effective date for the MRE is February 6, 2024 and was prepared by Marc Jutras, P.Eng., M.A.Sc., Principal, Ginto Consulting Inc., an independent Qualified Person in accordance with the requirements of NI 43-101. The technical report supporting the Resource Estimate entitled “AurMac Property, Mayo Mining District, Yukon Territory, Canada” (the “Technical Report”) has been filed on SEDAR at [www.sedarplus.ca](http://www.sedarplus.ca) on March 18, 2024.
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 Definition Standards 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 0.30 g/t gold for all 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\$1,800/ounce, US\$2.50/t mining cost, US\$5.50/t processing cost, US\$2.00/t G+A, 80% gold recoveries, and 45° pit slopes.
5. The number of tonnes and ounces was rounded to the nearest thousand. Any discrepancies in the totals are due to rounding effects; rounding followed the recommendations as per NI 43-101.

Detailed images of the Mineral Resource model, including an interactive 3D model and additional information can be found at: <https://www.banyangold.com/projects/aurmac/>

In addition to the AurMac Project, the Company holds the Hyland Gold Project, located 70 km Northeast of Watson Lake, Yukon, along the Southeast end of the Tintina Gold Belt (the “**Hyland Project**”). The Hyland Project represents a sediment hosted, structurally controlled, intrusion related gold deposit, within a large land package (over 125 sq km), accessible by a network of existing gravel access roads.

Banyan trades on the TSX-Venture Exchange under the symbol “BYN” and is quoted on the OTCQB Venture Market under the symbol “**BYAGF**”. For more information, please visit the corporate website at [www.BanyanGold.com](http://www.BanyanGold.com) or contact the Company.

## ON BEHALF OF BANYAN GOLD CORPORATION

(signed) "Tara Christie"

Tara Christie

President & CEO

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**No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.**

*FORWARD LOOKING INFORMATION: This news release contains forward-looking information, which is not comprised of historical facts and is based upon the Company's current internal expectations, estimates, projections, assumptions and beliefs. Such information can generally be identified by the use of forwarding-looking wording such as "may", "will", "expect", "estimate", "anticipate", "intend(s)", "believe", "potential" and "continue" or the negative thereof or similar variations. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's plans for exploration and future economic studies, and statements regarding exploration expectations, prospectivity of the Company's property interests, potential mining processes, pricing assumptions and costs ease and confidence in increasing ounces, exploration or development plans and timelines; mineral resource estimates; mineral recoveries and anticipated mining costs. Factors that could cause actual results to differ materially from such forward-looking information include uncertainties inherent in resource estimates, continuity and extent of mineralization, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the estimation of mineral resources and the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, and the other risks involved in the mineral exploration and development industry, enhanced risks inherent to conducting business in any jurisdiction, and those risks set out in Banyan's public documents filed on SEDAR. Although Banyan believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Banyan disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.*