



**Banyan Intersects 0.72 g/t Gold Over 197.0 Metres From Surface, Powerline Deposit, AurMac Property, Yukon, Canada**

**September 5, 2024**

**TSX-V: BYN**

VANCOUVER, BC, September 5, 2024 - Banyan Gold Corp. (the "**Company**" or "**Banyan**") (**TSX-V: BYN**) (**OTCQB: BYAGF**) is pleased to announce the analytical results from twelve (12) diamond drill holes collared this season in the Powerline Deposit located on the Company's AurMac Project ("**AurMac**"), Yukon Territory. These holes were drilled in the north central portion of the Powerline Deposit as part of Banyan's ongoing definition and de-risking drill campaign on the Project.

Assay highlights include:

- AX-24-519: 138.7 metres ("**m**") of 0.52 g/t gold ("**Au**") from surface (6.1m)
- AX-24-520: 98.1m of 0.72 g/t Au from near-surface (33.7m)
- AX-24-521: 111.4m of 0.52 g/t Au from near-surface (45.5m)
- AX-24-522: 184.3m of 0.60 g/t Au from near-surface (24.9m)
- AX-24-524: 197.0m of 0.72 g/t Au from surface (10.5m)
- AX-24-525: 55.1m of 0.91 g/t Au from surface (5.3m)

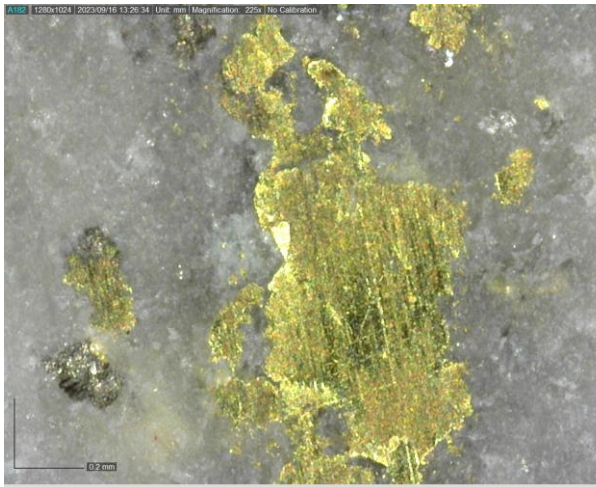
*"These results increase the confidence and demonstrate the continuity of the near-surface gold mineralization of the Powerline Deposit, as the AurMac Deposit both continues to add ounces and advances from an Inferred Resource to an Indicated Resource." stated Tara Christie, President and CEO. "The focus of drilling in 2024 are areas of higher grade which would likely be part of the mine plan for the PEA planned for late 2025."*

Highlighted results from this set of twelve (12) drill holes are shown in Tables 1, collar locations in Table 2 and Figure 1 presents the drill hole locations.

The Powerline Gold Deposit is contained within a metasedimentary package consisting of predominately schists, quartzites and limestones of the Late Proterozoic to Cambrian Hyland Group. Gold mineralization here is chiefly associated with low angle quartz-sulfosalt-arsenopyrite veins seen crosscutting all lithologies and is interpreted to be associated with a large intrusion related gold system typical of the Tombstone Gold Belt and Selwyn Basin gold deposits.

Highlighted instances of visible gold from the holes reported herein are shown in Image 1.

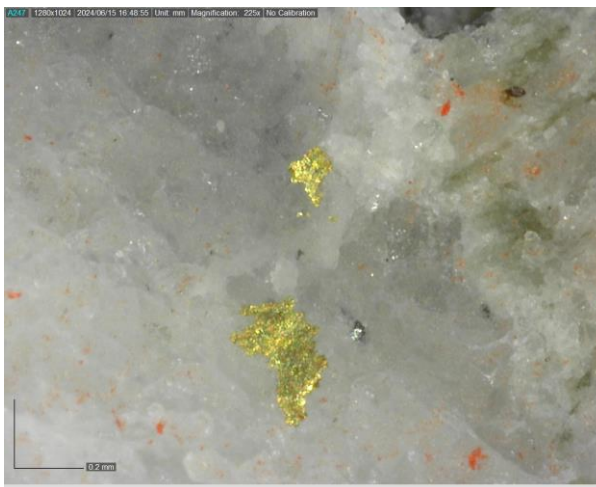
**Image 1: Photographs of visible gold from drill holes:**



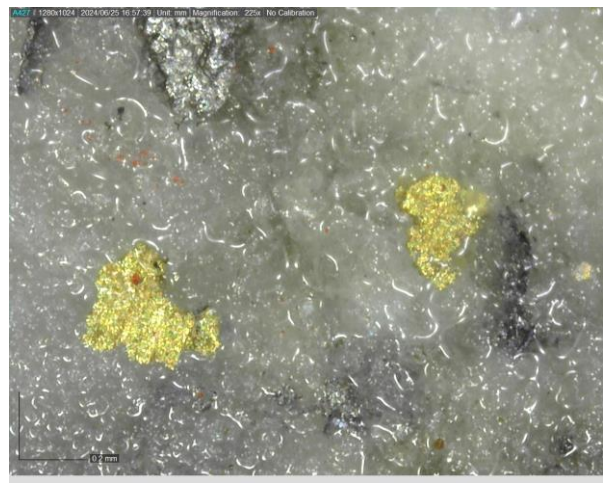
A) AX-24-519: 85.69m to 85.95m – 10.5 g/t Au over 0.26m



B) AX-24-520: 91.44m to 92.94m – 19.00 g/t Au over 1.5m



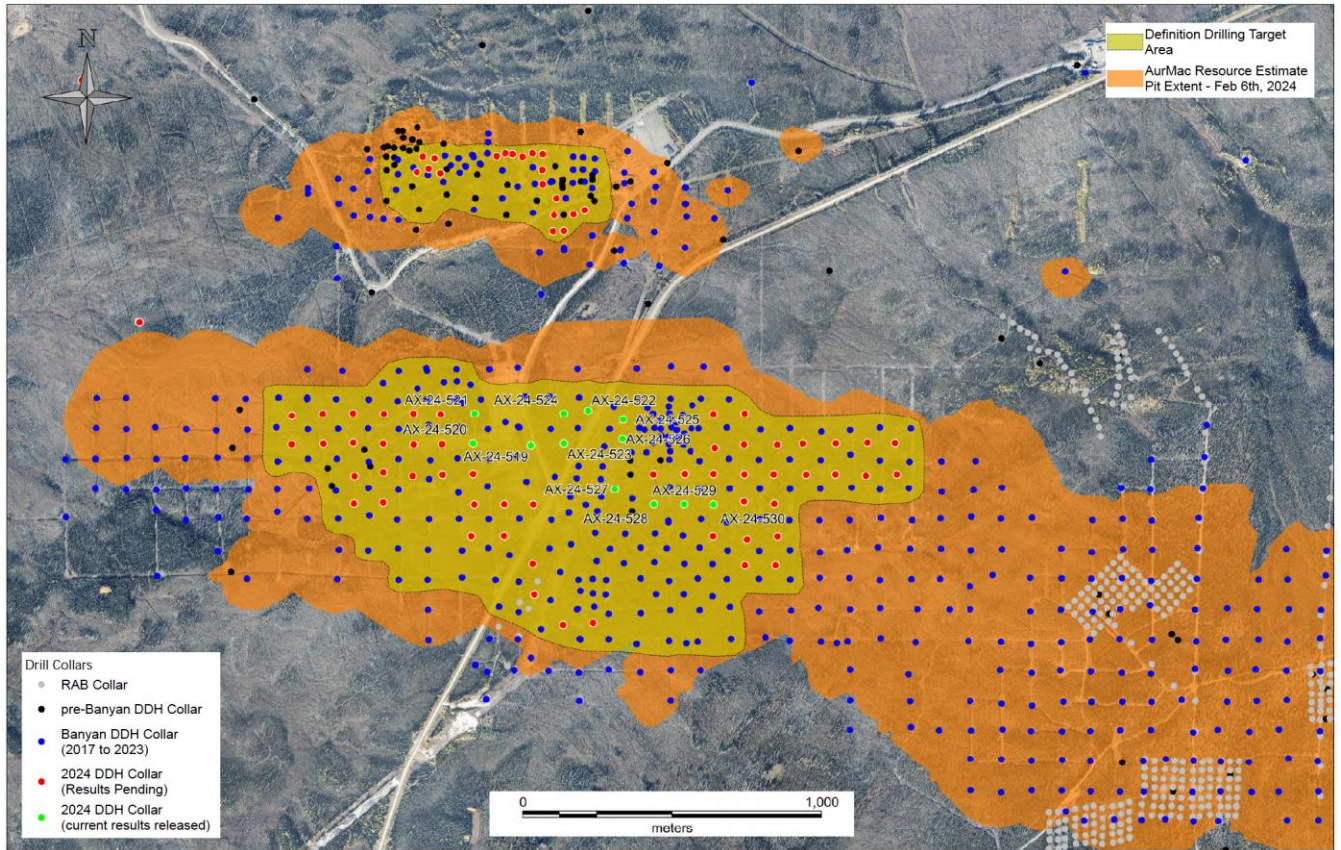
C) AX-24-522: 27.82m to 27.98m – 11.10 g/t Au over 0.16m



D) AX-24-525: 38.45m to 38.69m – 7.21 g/t Au over 0.24m



Figure 1: AurMac Drill Hole Location Map, showing the location of historic and Banyan completed diamond drill holes used in 2024 Mineral Resource Estimate (“MRE”) (grey, black and blue dots) and collar locations of 2024 drill holes (red and green dots).



**Table 1: Highlighted Powerline Diamond Drill Analytical Results.** (Maps, sections and full assay results will be made available on Banyan's [website](#)).

Hole ID	From (m)	To (m)	Interval (m*)	Au (g/t)
<b>AX-24-519</b>	6.1	144.8	138.7	0.52
<b>or</b>	6.1	56.3	50.2	0.67
<b>and</b>	65.5	100.7	35.2	0.40
<b>and</b>	124.3	144.8	20.5	1.07
<b>AX-24-520</b>	37.7	135.8	98.1	0.72
<b>AX-24-521</b>	45.5	156.9	111.4	0.52
<b>or</b>	45.5	77.2	31.7	0.29
<b>and</b>	90.0	114.3	24.3	0.93
<b>and</b>	143.9	156.9	13.0	1.87
<b>AX-24-522</b>	24.9	209.2	184.3	0.60
<b>or</b>	24.9	29.3	4.4	1.01
<b>and</b>	42.0	72.3	30.3	0.72
<b>and</b>	86.3	117.6	31.3	0.71
<b>and</b>	137.3	147.7	10.4	1.89
<b>and</b>	163.1	209.2	46.1	0.82
<b>AX-24-523</b>	21.3	83.3	62.0	0.35
<b>or</b>	21.3	30.5	9.2	0.55
<b>and</b>	56.8	83.3	26.5	0.56
<b>AX-24-524</b>	10.5	207.5	197.0	0.72
<b>AX-24-525</b>	5.3	60.4	55.1	0.91
<b>and</b>	81.7	122.1	40.4	0.42
<b>AX-24-526</b>	21.2	139.7	118.5	0.38
<b>or</b>	21.2	44.2	23.0	0.43
<b>and</b>	53.0	95.6	42.6	0.38
<b>and</b>	107.1	139.7	32.6	0.53
<b>AX-24-527</b>	25.6	64.5	38.9	0.31
<b>and</b>	123.6	156.1	32.5	0.30
<b>AX-24-528</b>	19.8	24.3	4.5	0.51
	47.4	68.8	21.4	0.77
<b>AX-24-529</b>	50.6	60.8	10.2	0.57
<b>and</b>	104.8	134.2	29.4	0.31
<b>AX-24-530</b>	18.3	58.3	40.0	0.30

*\*True widths are estimated to be approximately 90% of drilled intervals.*

**Table 2: Drill Collar Location for Released Results**

<b>Collar ID</b>	<b>East NAD83_Z8</b>	<b>North NAD83_Z8</b>	<b>Elev. (m)</b>	<b>Azimuth</b>	<b>Dip (°)</b>	<b>Depth (m)</b>
AX-24-519	467040	7083047	779	356	-60	155.45
AX-24-520	466849	7083054	774.5	360	-61	204.22
AX-24-521	466854	7083153	780.4	003	-60	167.03
AX-24-522	467231	7083163	787.3	005	-59	214.58
AX-24-523	467151	7083054	783.3	006	-60	205.74
AX-24-524	467151	7083153	783.2	006	-58	217.93
AX-24-525	467347	7083134	789	357	-59	178.31
AX-24-526	467345	7083069	790.6	003	-59	141.12
AX-24-527	467319	7082902	792.5	355	-59	158.73
AX-24-528	467449	7082852	797.7	353	-60	150.88
AX-24-529	467549	7082852	804.7	002	-59	156.97
AX-24-530	467648	7082851	809.9	359	-59	164.90

**Upcoming Marketing Events**

- Precious Metals Summit Beaver Creek – September 10 -13
  - Corporate Presentation: September 11 3:45 PM MDT
- Denver Gold Forum Americas – September 15 -18
  - Corporate Presentation: September 17 4:50 PM MDT
- Metals Investor Forum Vancouver – September 20 – 21
  - Corporate Presentation: September 20
- GCFF Conference (Vancouver) – September 21
  - Corporate Presentation: September 21 10:30 AM PDT

**2024 Exploration Update**

Banyan initiated its 2024 exploration program on June 1, 2024. Eighty-seven (87) drill holes and over 15,000m of drilling has been completed to date – this campaign continues to prove up the continuity of the mineralization within the growing Powerline and Airstrip Deposits.

**Analytical Method and Quality Assurance/Quality Control Measures**

All drill core splits reported in this news release were analysed by Bureau Veritas of Vancouver, B.C., utilizing the aqua regia digestion ICP-MS 36-element AQ-200 analytical package with FA-450 50-gram Fire Assay with AAS finish for gold on all samples. All core samples were split on-site at Banyan’s core processing facilities. Once split, half samples were placed back in the core boxes with the other half of split samples sealed in poly bags with one part of a three-part sample tag inserted within. Samples were delivered by Banyan personnel or a dedicated expeditor to the Bureau Veritas, Whitehorse preparatory laboratory where samples are prepared and then shipped to Bureau Veritas’s Analytical laboratory in Vancouver, B.C. for pulverization and final chemical analysis. A robust system of standards, ½ core duplicates and blanks was implemented in the 2024 exploration drilling program and was monitored as chemical assay data became available.

## **About Banyan**

Banyan's primary asset, the AurMac Project is adjacent to Victoria Gold's Eagle Gold Mine/Raven Deposit and Hecla's high grade Keno silver mine, 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 3: Pit-Constrained Inferred Mineral Resources – AurMac Project<sup>(1)(2)(3)(4)(5)</sup>**

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

### **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 geological consultant to Banyan and has verified the data disclosed in this news release, including the sampling, analytical and test data underlying the information.

### **ON BEHALF OF BANYAN GOLD CORPORATION**

(signed) “*Tara Christie*”  
Tara Christie  
President & CEO

For more information, please contact:

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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”, “planned”, “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 statements regarding exploration expectations, 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 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.*