



Banyan Announces Commencement of ZTEM Airborne Geophysical Survey, AurMac and Nitra Projects, Yukon

October 1, 2024

VANCOUVER, B.C., October 1, 2024 – **Banyan Gold Corp.** (the "**Company**" or "**Banyan**") (**TSX-V: BYN**) (**OTCQB: BYAGF**) is pleased to announce it has commenced a helicopter supported Z-axis Tipper Electromagnetic ("**ZTEM**") geophysical survey on the Company's AurMac and Nitra Projects in the Yukon Territory.

The airborne survey is being conducted by Geotech Ltd. over an area of 234 square kilometres ("**sq km**"), on the AurMac project that hosts the Powerline and Airstrip deposits, together consisting of 7.0 million ounces ("**Moz**") of gold Inferred Mineral Resources ("**MRE**"). Furthermore, an additional 382 sq km are being surveyed on Banyan's nearby and highly prospective Nitra project. Nitra project has seen only limited exploration to date, but is adjacent to known Cretaceous intrusions, including those on the Gold Dome property, which are interpreted to extend onto the Nitra property. Within the Nitra property, there are six currently active producing placer gold mines as well as several historic placer gold mines. The ZTEM survey allows for signal penetration through deep or conductive cover to identify potential intrusions up to two (2) km deep and has been shown to be a useful tool to aid in the discovery of deep-seated and structurally controlled mineral deposits, including reduced intrusion gold systems. The results of the ZTEM survey will be used, along with soil geochemical samples collected in 2022-2024, to identify additional drilling targets for the 2025 exploration programs.

"With the AurMac Resource believed to be hosted in the horfels lithologies adjacent to an interpreted intrusive source, this targeted ZTEM survey will be focused on the identification of intrusive sources and related structural components of the AurMac Gold Deposits, as well as, delineation of areas with the potential to host additional gold mineralization on Banyan's underexplored (over 300 sq km) of prospective area over its AurMac and Nitra Properties. This style of ZTEM survey, conducted on tight line spacing across Banyan's district scale holdings will considerably add to the geologic database of this rapidly advancing Gold Camp," stated Tara Christie, President & CEO. "Geotech's ZTEM surveys have proven to deliver highly useful geological information that, when combined with on the ground geochemistry and mapping, have repeatedly led to the discovery of on and near-surface gold deposits. This will be the first time a comprehensive survey of this District has been undertaken. When this new data is integrated with existing geological and geophysical data, we anticipate the identification and testing of priority drilling targets as part of the fully funded 2025 drill program."

Figure 1. Extent of ZTEM Survey for AurMac and Nitra Projects

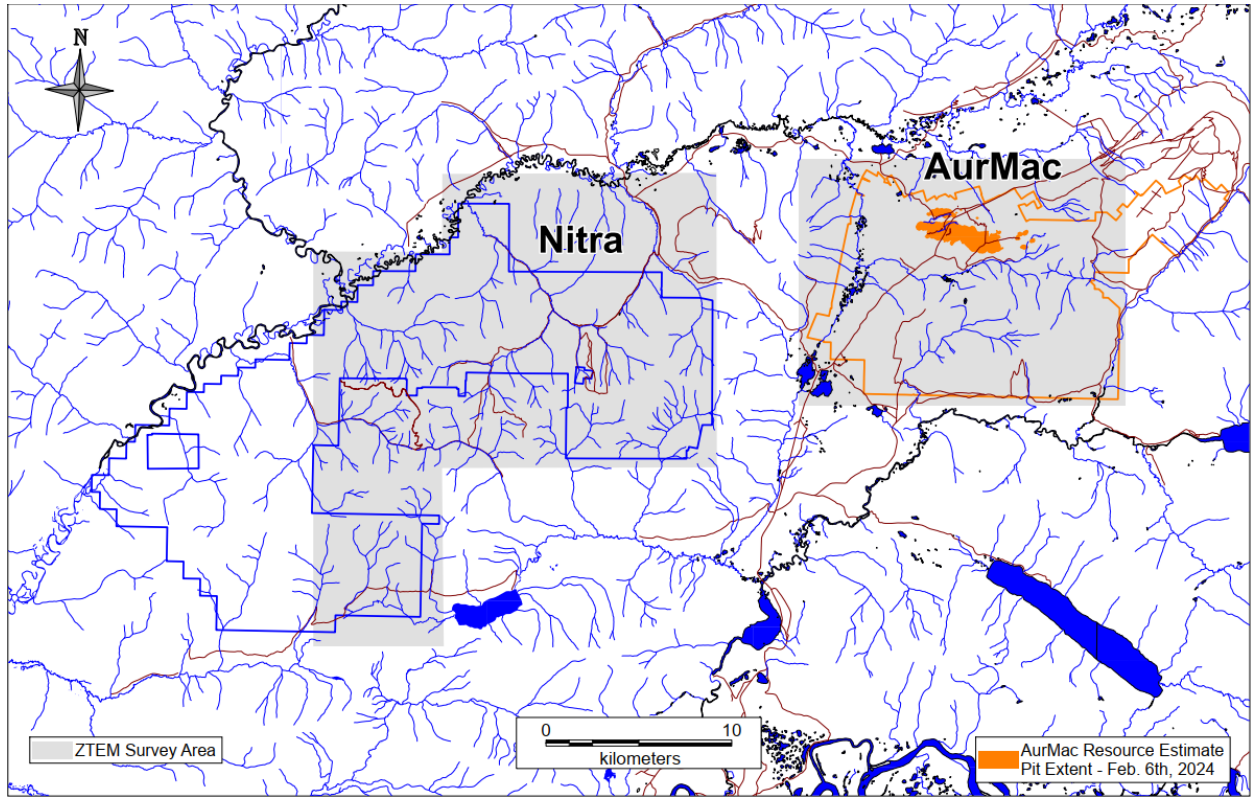
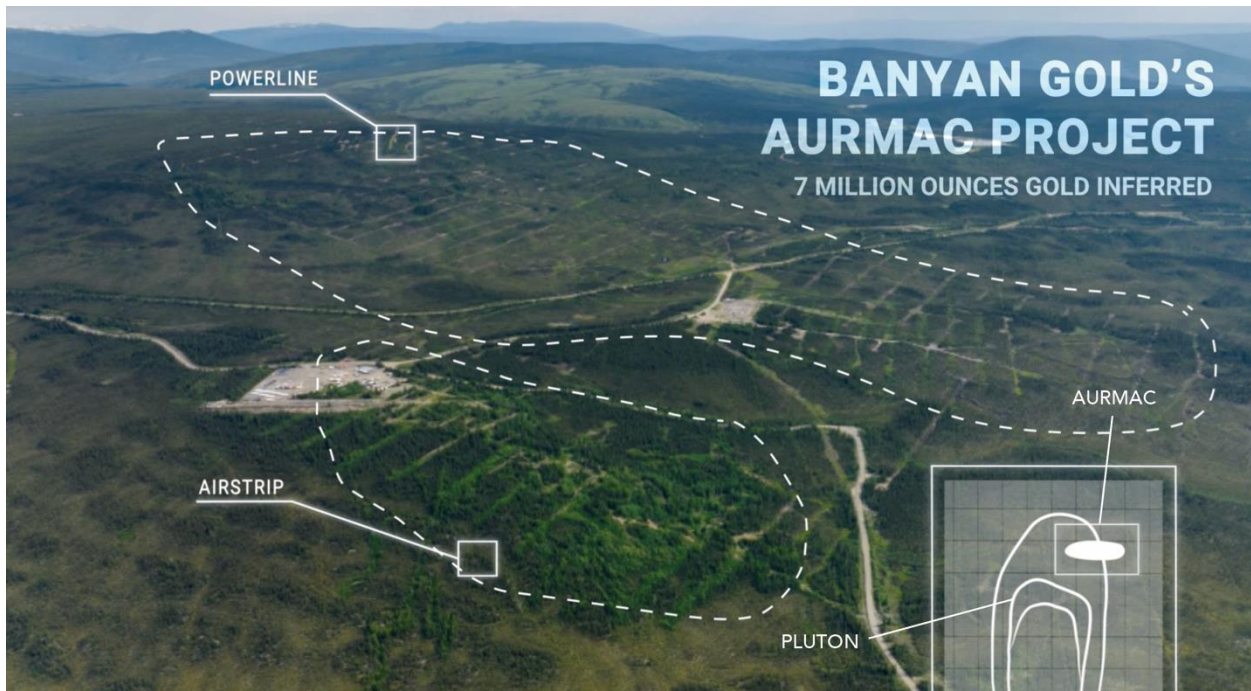


Figure 2: Outline of AurMac Gold Resource on surface: with schematic indicating where the horfels are typically located near an intrusion

Link to video: <https://youtu.be/jnKhiQSRvU8?si=zp4aOROMiaDXKIMu>



Upcoming Events

- Yukon Geoscience Forum – November 17 to 20
- New Orleans Investment Conference – November 20 to 23
 - Corporate Update and Breakfast - November 21, 7:15 AM CST

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⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾

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

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 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 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.