



## Banyan Drilling Confirms High Grade Structural Controls and Grade Continuity at Powerline, AurMac Project

November 4, 2024,

TSX-V: BYN

VANCOUVER, B.C., November 4, 2024 - **Banyan Gold Corp.** (the "Company" or "Banyan") (TSX-V: BYN) (OTCQB: BYAGF) is pleased to announce the latest analytical results from nineteen (19) diamond drillholes within the Powerline Deposit located on the Company's **AurMac Project**, Yukon Territory ("AurMac"). This set of holes was drilled in the north-central portion of the Powerline Deposit (See Figure 1) as part of the ongoing definition drilling program to increase confidence of the Resource model.

Highlights from these assay results:

- AX-24-534: 48.0 metres ("m") of 0.53 g/t Au from 75.1 m
- AX-24-536: 75.1 m of 0.29 g/t Au from near-surface (23.9 m)
- AX-24-538: 21.5 m of 1.06 g/t Au from near-surface 71.9 m
- AX-24-540: **0.2 m of 539.30 g/t Au** from 166.1 m
  - And 56.7 m of 0.36 g/t Au from 166.3 m
- AX-24-541: **90.0m of 0.68 g/t Au** from surface (13.5 m)
- AX-24-542: **154.1m of 0.58 g/t Au** from surface (18.3 m)
- AX-24-544: **0.3 m of 290.10 g/t Au** from 37.1 m
- AX-24-545: 78.6 m of 0.41 g/t Au from 74.9 m
- AX-24-548: 79.6 m of 0.56 g/t Au from near-surface (26.5 m)
- AX-24-549: 37.5 m of 0.81 g/t Au from near-surface (44.5 m)

*"The 2024 definition drilling program at AurMac, has intersected multiple instances of high-grade gold veins, exceeding 11.00 g/t Au<sup>1</sup> and up to 539.00 g/t. These East-West oriented vein sets align with the direction of continuity of the structurally controlled Powerline gold mineralization. The increased drill density realized through this year's work will improve the interpretation of the quantity, distribution and thickness, of these high-grade gold veins and their significance within the framework of the Powerline Gold mineralization, which is in turn expected to result in refinements to the primary structural controls of the deposit," stated Tara Christie, President and CEO. "The successful 2024 AurMac exploration program, combined with record high gold prices, have strategically positioned Banyan for a Resource update, Preliminary Economic Assessment ("PEA"); and, importantly, has provided clear exploration and definition drill targets for 2025."*

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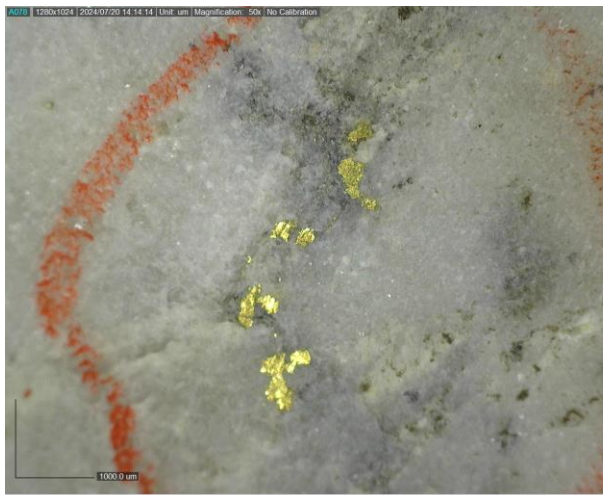
1. <sup>1</sup> Banyan considers any assayed interval above the maximum Mineral Resource Estimate ("MRE") capping threshold of 11.00 g/t Au to be High Grade. (News Release: Feb 6, 2024, see About Banyan below)

Highlighted results of drillhole assays from this release are presented in Table 1, collar locations in Table 2 and Figure 1 identifies the drillhole locations.

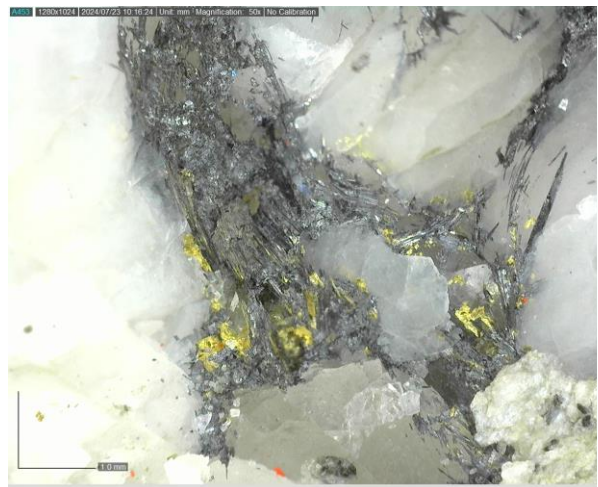
The Powerline Deposit is contained within a metasedimentary package consisting of predominately schists, quartzites and limestones of the Late Proterozoic to Cambrian Hyland Group. Gold mineralization here is chiefly associated with low angle quartz-sulfosalt-arsenopyrite veins seen crosscutting all 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 identified from Banyan's detailed logging of these drill holes are shown in Image 1.

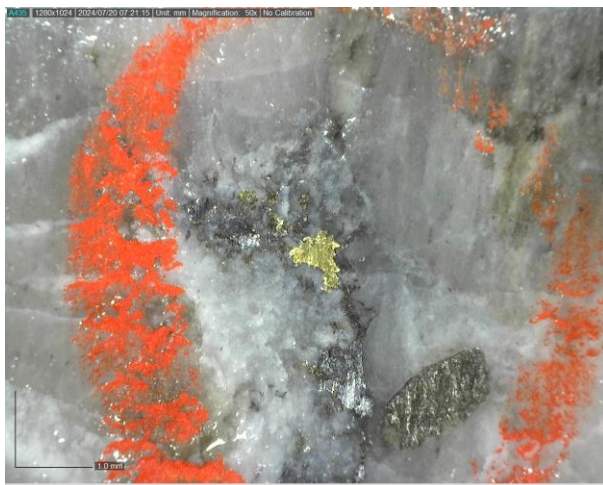
**Image 1: Photographs of visible gold from drill holes in this release:**



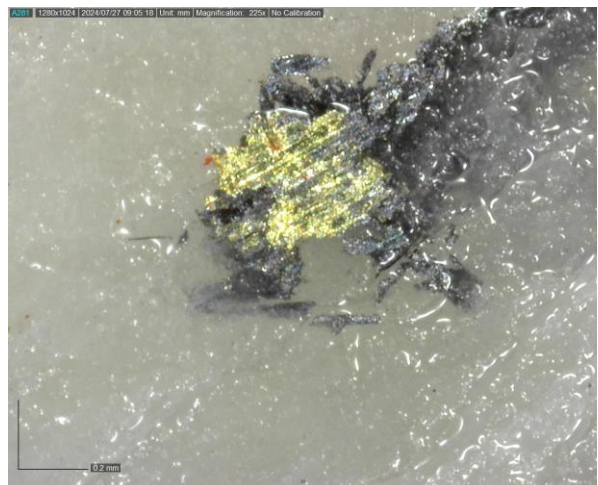
A) AX-24-540: 166.1 m to 166.3 m – 539.30 g/t Au over 0.2 m



B) AX-24-544: 37.1 m to 37.4 m – 290.10 g/t Au over 0.3 m

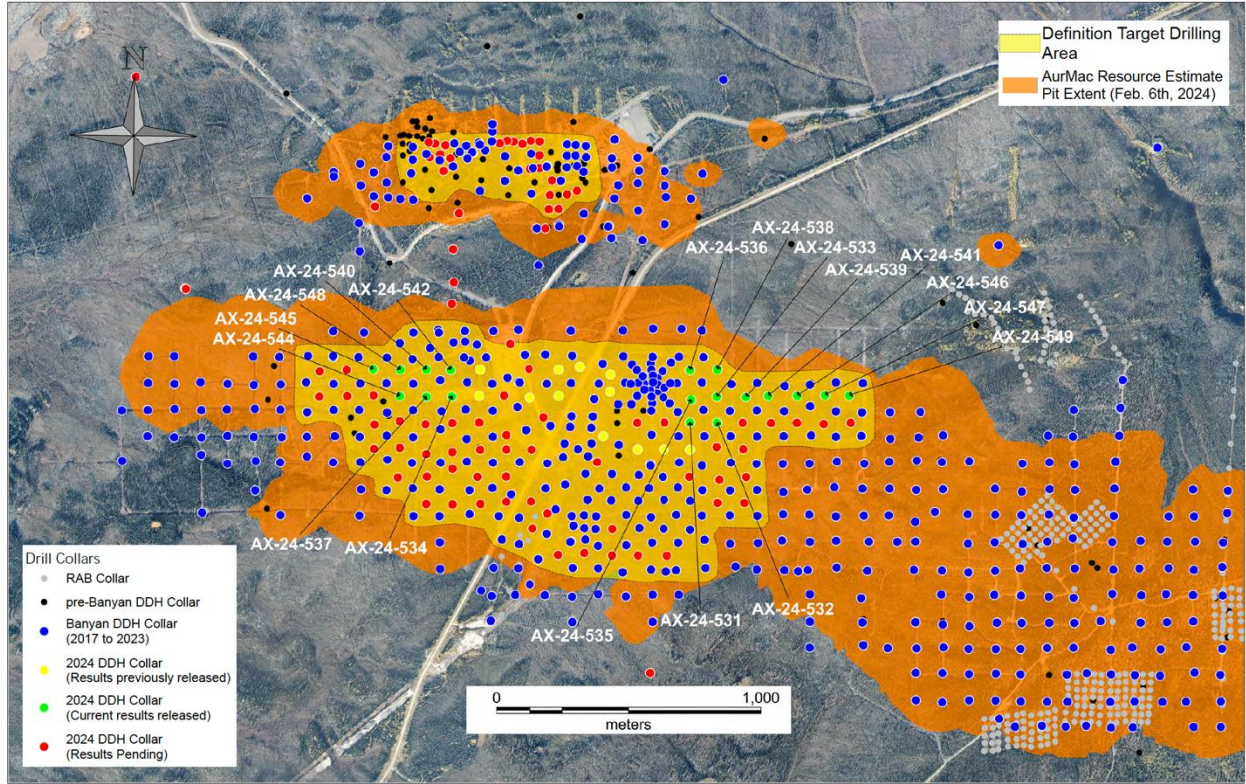


C) AX-24-534: 113.3 m to 113.5 m – 16.90 g/t Au over 0.2 m



D) AX-24-545: 74.9 m to 75.3 m – 4.03 g/t Au over 0.4 m

**Figure 1: AurMac drill hole locations**, showing the location of historic and Banyan completed diamond drill holes used in the MRE (grey, black and blue dots) and collar locations of 2024 drilling (red, green and yellow dots; respectively).



**Table 1: Highlighted Powerline Analytical Results.**

Hole ID	From (m)	To (m)	Interval (m*)	Au (g/t)
<b>AX-24-531</b>	21.5	50.5	29.0	0.49
and	94.5	158.1	63.6	0.39
<b>AX-24-532</b>	20.0	53.0	33.0	0.44
and	94.5	112.0	17.5	0.55
and	119.5	142.5	23.0	0.33
<b>AX-24-533</b>	13.3	100.0	86.7	0.40
<b>AX-24-534</b>	55.1	62.5	7.4	0.32
<b>and</b>	<b>75.1</b>	<b>123.1</b>	<b>48.0</b>	<b>0.53</b>
<b>and</b>	167.9	169.2	1.3	1.06
<b>AX-24-535</b>	22.0	31.5	9.5	0.28
and	51.5	94.0	42.5	0.37
and	103.8	115.0	11.2	0.46
<b>AX-24-536</b>	<b>23.9</b>	<b>99.0</b>	<b>75.1</b>	<b>0.29</b>
<b>AX-24-537</b>	85.1	122.5	37.4	0.33
and	155.5	170.8	15.3	0.30
and	215.3	229.0	13.7	0.81
<b>AX-24-538</b>	9.1	30.6	21.4	0.60
and	<b>71.9</b>	<b>93.4</b>	<b>21.5</b>	<b>1.06</b>
<b>AX-24-539</b>	15.0	42.5	27.5	0.34
<b>and</b>	51.0	77.5	26.5	0.26
<b>and</b>	89.5	112.0	22.5	0.22
<b>and</b>	117.0	124.0	7.0	0.23
<b>AX-24-540</b>	29.0	50.3	21.3	0.31
<b>and</b>	69.2	98.4	29.2	0.31
<b>and</b>	107.8	112.5	4.7	0.54
<b>and</b>	135.6	151.4	15.8	0.45
<b>and</b>	<b>159.3</b>	<b>182.4</b>	<b>23.1</b>	<b>5.68</b>
<b>including</b>	<b>166.1</b>	<b>166.3</b>	<b>0.2</b>	<b>539.30</b>
<b>and</b>	<b>191.9</b>	<b>223.0</b>	<b>31.1</b>	<b>0.32</b>
<b>AX-24-541</b>	<b>13.5</b>	<b>103.5</b>	<b>90.0</b>	<b>0.68</b>
<b>or</b>	13.5	22.0	8.5	0.65
<b>and</b>	40.0	41.5	1.5	1.23
<b>and</b>	56.0	75.9	19.9	0.39
<b>and</b>	84.5	103.5	19.0	2.20
<b>AX-24-542</b>	<b>18.3</b>	<b>172.4</b>	<b>154.1</b>	<b>0.58</b>
<b>or</b>	18.3	39.6	21.3	1.31
<b>and</b>	62.5	69.4	6.9	0.60
<b>and</b>	85.3	117.9	32.6	1.23

Hole ID	From (m)	To (m)	Interval (m*)	Au (g/t)
<b>and</b>	144.5	172.4	27.9	0.39
<b>AX-24-543</b>	91.5	94.0	2.5	0.46
<b>and</b>	127.3	128.0	0.7	2.62
<b>and</b>	163.0	166.0	3.0	0.74
<b>AX-24-544</b>	34.8	38.5	3.7	20.19
<b>including</b>	<b>37.1</b>	<b>37.4</b>	<b>0.3</b>	<b>290.10</b>
<b>and</b>	77.0	86.0	9.0	0.67
<b>and</b>	107.8	123.6	15.8	1.10
<b>and</b>	146.2	176.5	30.3	0.37
<b>and</b>	199.4	199.8	0.4	9.10
<b>AX-24-545</b>	35.0	41.2	6.2	0.41
<b>and</b>	<b>74.9</b>	<b>153.5</b>	<b>78.6</b>	<b>0.41</b>
<b>AX-24-546</b>	36.8	65.4	28.6	0.38
<b>AX-24-547</b>	38.7	83.5	44.8	0.25
<b>AX-24-548</b>	<b>26.5</b>	<b>106.1</b>	<b>79.6</b>	<b>0.56</b>
<b>and</b>	160.8	170.9	10.1	0.60
<b>and</b>	185.5	219.2	33.7	0.55
<b>AX-24-549</b>	<b>44.5</b>	<b>82.0</b>	<b>37.5</b>	<b>0.81</b>

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

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

Collar ID	East NAD83_Z8	North NAD83_Z8	Elev. (m)	Azimuth	Dip (°)	Depth (m)
AX-24-531	467651	7082953	803	357	-57	181.4
AX-24-532	467751	7082952	809	357	-58	193.6
AX-24-533	467752	7083047	803	001	-59	168.3
AX-24-534	466750	7083048	772	003	-59	199.6
AX-24-535	467651	7083039	800	357	-57	135.6
AX-24-536	467649	7083151	798	357	-58	100.6
AX-24-537	466657	7083050	766	356	-58	231.7
AX-24-538	467752	7083152	801	002	-58	96.1
AX-24-539	467862	7083050	812	360	-57	152.4
AX-24-540	466654	7083153	770	355	-60	231.7
AX-24-541	467947	7083054	816	003	-56	121.6
AX-24-542	466746	7083152	776	003	-60	201.2
AX-24-543	465552	7084255	685	004	-58	214.9
AX-24-544	466554	7083056	759	359	-63	225.6
AX-24-545	466453	7083153	745	003	-63	172.9

AX-24-546	468057	7083055	822	359	-59	126.5
AX-24-547	468156	7083056	828	360	-54	89.9
AX-24-548	466556	7083152	759	353	-61	230.1
AX-24-549	468253	7083053	833	002	-55	99.1

### **Upcoming Events**

- Precious Metals Forum Zurich – November 11 to 12
  - Corporate Presentation – November 11, 10:45 AM CET
- Yukon Geoscience Forum – November 17 to 20
  - Corporate Presentation – November 17, 1:00 PM PST
- New Orleans Investment Conference – November 20 to 23
  - Corporate Update and Breakfast - November 21, 7:15 AM CST

### **2024 Exploration Update**

Banyan initiated its 2024 exploration program on June 1, 2024, and over the course of this season one hundred and eighteen (118) drillholes and over 21,000 m of drilling has been completed within the Powerline and Airstrip deposits. Drilling was completed in mid-October and core continues to be logged and processed with this expected to be completed by mid-November.

### **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.

### **Qualified Persons**

Paul D. Gray, P.Geo., is a “qualified person” as defined under National Instrument 43-101, *Standards of Disclosure for Mineral Projects* (“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 Mineral Resource Estimate "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 Property**

Deposit	Gold Cut-Off (g/t)	Tonnage (Tonnes)	Average Gold Grade (g/t)	Contained Gold (oz.)
Inferred				
Airstrip	0.30	35,243,000	0.75	845,000
Powerline	0.30	312,243,000	0.61	6,158,000
<b>Total Combined</b>	<b>0.30</b>	<b>347,486,00</b>	<b>0.63</b>	<b>7,003,000</b>

**Notes:**

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.

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.

## **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 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.*