



Banyan Announces Grant of Incentive Stock Options

December 5, 2024,

TSX-V: BYN

VANCOUVER, B.C., December 5, 2024 - **Banyan Gold Corp.** (the "**Company**" or "**Banyan**") (TSX-V: **BYN**) (OTCQB: **BYAGF**) announces the Board of Directors of the Company have granted 8,000,000 stock options to purchase 8,000,000 shares at an exercise price of \$0.21 per share with a vesting period of up to 18 months. 5,600,000 options are being granted with a ten-year term while 2,400,000 are being granted with a five-year term.

The stock options are being issued to directors, officers, consultants, advisors and exploration staff of the Company. The options were granted under and are subject to the terms and conditions of the Company's stock option plan and were based on the annual compensation review process.

Upcoming Events

- Vancouver Metals Investor Forum – January 17-18, 2025
- Vancouver Resource Investment Conference – January 19-20, 2025
- AME Roundup - Vancouver – January 20-24, 2025
- BMO 34th Global Metals, Mining & Critical Minerals Conference – February 23-26, 2025

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 1: 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
Total Combined	0.30	347,486,00	0.63	7,003,000

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 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 or contact the Company.

ON BEHALF OF BANYAN GOLD CORPORATION

(signed) “Tara Christie”

Tara Christie

President & CEO

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CAUTIONARY STATEMENT: Neither the TSX Venture Exchange, its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) nor OTCQB Venture Market accepts responsibility for the adequacy or accuracy of this release.

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.