



Banyan Strengthens Technical Team with Appointments of Vice President of Exploration, Key Geological Positions and Independent Advisor

February 25, 2025

TSX-V: BYN

VANCOUVER, BC, February 25, 2025 - **Banyan Gold Corp.** (the "**Company**" or "**Banyan**") (**TSX-V: BYN**) (**OTCQB: BYAGF**) is pleased to announce the appointments of Duncan MacKay to its management team as Vice President of Exploration. Banyan also welcomes the appointment of Frank Wright as an independent Advisor on Metallurgy and key senior positions with Kate Hudek as Database/GIS Manager and Keagan Parry as Senior Geologist

"We are pleased to welcome these highly skilled professionals to the Banyan team. Their extensive expertise will be instrumental in advancing our exploration efforts and unlocking the full potential of our projects," stated Tara Christie, President & CEO of Banyan Gold Corp. "These additions to our technical team, strengthen our ability to continue to grow and refine our exploration strategy, advance AurMac towards development and deliver our maiden Preliminary Economic Assessment in 2025."

Vice President of Exploration

Duncan Mackay, P.Geol., is an accomplished professional geologist with over 15 years of experience in the mining and mineral exploration industry. Duncan has worked with leading companies such as Yamana Gold and New Gold, holding key roles in 3D modelling, project management, and exploration program design and execution. He has extensive experience in exploration target generation and evaluation across numerous styles of gold mineralization throughout the Americas and has worked in grassroots roles through to mine exploration programs. His expertise extends to drill target generation, ore trend interpretation, and resource estimation, having managed multi-drill programs in remote locations during his time as a Project Geologist at Yamana Gold. With an M.Sc. in Earth and Ocean Sciences from the University of Victoria, Duncan's strong technical skills, leadership abilities, and commitment to safety have allowed him to make significant contributions to various successful exploration projects.

Database/GIS Manager

Kate Hudek is a dedicated professional geologist with 10 years of experience in exploration, mining, and environmental consulting. Kate has extensive experience in GIS, data administration, technical and professional writing and project support. Throughout her career, she has held key positions, including QAQC and Database Coordinator at Yamana Gold and Environmental Professional roles where she was responsible for creating environmental reports, managing geological data, and implementing quality assurance programs. Kate has also managed drill programs, contributed to geological modeling, and developed site-specific policies. A registered Professional Geologist (P. Geo) with a Bachelor of Science in Geological Sciences from the University of Manitoba, Kate is proficient in a variety of software tools. Kate is committed to advancing her technical expertise and making impactful contributions to innovative projects that drive progress and excellence in the geoscience field.

Senior Geologist

Keagan Parry has been a key member of the Banyan team since March 2021. Keagan's career began with roles as a Junior Geologist, working on prominent projects like Taseko's Gibraltar Mine, the Coffee Gold Project with Goldcorp/Newmont, and the Eskay Creek Project with Skeena Resources. He has a strong background in geological modeling, geotechnical drilling, and field mapping. His technical expertise extends to 3D geological and hydrological modeling and his field experience spans from overseeing drill rigs to managing core logging and geochemical data analysis. In addition to his practical experience, Keagan is pursuing an MSc. at the University of Alberta, focusing on geological and mineralization characterization of the AurMac gold deposit and will be joining Banyan full time in May with the completion of his degree. He holds a B.Sc. (Hons) in Geological Sciences from the University of British Columbia, where he graduated with distinction and completed a thesis on post-mineralization deformation in orogenic gold deposits.

New Advisor

Frank Wright, P.Eng., is a seasoned professional with over 40 years of experience in mineral processing, hydrometallurgy, and mine environmental consulting. As the principal of F. Wright Consulting Inc. since 1998, he has worked with numerous mining companies, offering his expertise in project management, process design, and technical reporting. His extensive work includes overseeing laboratory programs, pilot plant installations, and troubleshooting for mining projects, as well as conducting environmental studies to address issues like acid rock drainage and cyanide destruction. Frank has served as an independent Qualified Person (“QP”) for several NI 43-101 technical reports, offering valuable insights to junior and mid-tier mining companies. His recent projects include work with Thesis Gold Inc., Freeman Gold Corp. and NorZinc Corp., where he has provided

metallurgical consulting and assisted in developing economic evaluations and technical reports. Holding a Bachelor of Science in Metallurgical Engineering from the University of Alberta and a Bachelor of Business Administration from Simon Fraser University, Frank has also been involved in business development, financing efforts, and served on advisory panels for public mining companies.

Grant of Options

The Board of Directors of the Company have granted 1,100,000 stock options to purchase 1,100,000 shares at an exercise price of \$0.25 per share with a vesting period of up to 18 months with a five-year term.

The stock options are being issued to employees, 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.

Upcoming Events

- Tombstone Gold Rush Breakfast - Fireside Chat - Toronto, March 3, 2025
7:00 AM to 9 AM EST
7:30 AM to 9 AM EST Webinar
- PDAC, Toronto, March 2 – 5, 2025
 - Exhibitor Booth No. 2213, March 2 – 3
- SMI Conference, Zurich, March 18 – 19, 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 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

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 NI43-101. 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 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 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, timing and risk of earning the final 25% earn-in on the properties 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.