TECHNICAL REPORT

AURMAC PROPERTY
MAYO MINING DISTRICT

YUKON TERRITORY, CANADA

EFFECTIVE DATE – FEBRUARY 6, 2025
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PREPARED FOR

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Date and Signature Page

This report entitled Technical Report, AurMac Property, Mayo Mining District effective as of February 6, 2025 was prepared and signed by the following authors:

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NOTICE

JDS Energy & Mining, Inc. prepared this National Instrument 43-101 Technical Report, in accordance with Form 43-101F1, for Banyan Gold Corp. The quality of information, conclusions and estimates contained herein is based on: (i) information available at the time of preparation; (ii) data supplied by outside sources, and (iii) the assumptions, conditions, and qualifications set forth in this report.

Banyan Gold Corp. filed this Technical Report with the Canadian Securities Regulatory Authorities pursuant to provincial securities legislation. Except for the purposes legislated under provincial securities law, any other use of this report by any third party is at that party's sole risk.

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1 EXECUTIVE SUMMARY

1.1 Introduction

This Technical Report is produced for Banyan Gold Corp. (Banyan Gold, Banyan or the Company), a Canadian public company engaged in the business of exploration and development of precious metals. Banyan Gold's common shares are listed on the TSX Venture Exchange (TSXV) and trade under the symbol BYN and are quoted on the OTCQB Venture Market under the symbol BYAGF.

This report summarizes exploration work performed on the AurMac Property (the Project or Property) located in central Yukon; inclusive of an updated mineral resource estimate for the AurMac Property, a summary of geochemical, geological, geophysical exploration and drilling conducted on the property, a review of the exploration history, a discussion of the Deposit Model and its significance for exploration potential of the Project, and recommendations for further work. The Property discussed in this report can be split into two main areas; the AurMac Project considers approximately the same area as the 2023 technical report and the non-contiguous Nitra Area west of Silver North's property.

1.2 Project Description and Ownership

The AurMac Property is an advanced gold prospect located in the Mayo Mining District of central Yukon, approximately 40 kilometres (km) north of the community of Mayo, Yukon. The Property consists of 907 claims totaling approximately 173 km^2 and contains three areas of known gold mineralization, the Airstrip, Powerline and Aurex Hill Zones. Banyan Gold Corp. has earned 75% interest in the McQuesten and Aurex properties and has the right to earn up to a 100% interest in the Properties subject to various NSR agreements in favor of previous operators and Victoria Gold Corporation (VGCX).

The Nitra Area is a grass roots exploration prospect located approximately 15km east of the Airstrip and Powerline zones, separated from the AurMac Property by Silver North Resources Ltd. and Mayo Lake Minerals Inc.' projects. Nitra consists of 1,510 claims totaling 308 km^2. All Nitra claims are 100% owned by Banyan Gold Corp.

1.3 History, Exploration and Drilling

Mineral exploration work on and around the AurMac Property has been active since the early 1900's, however, most work prior to the 1980's was focused on Keno Hill style Pb-Zn-Ag mineralization. The potential for gold mineralization was first recognized in 1981 when anomalous tungsten-gold mineralization was documented in drill core at the Airstrip Zone while targeting a Keno Hill style Pb-Zn-Ag vein. Exploration for gold through the 1980's, 1990's and into the early 2000's consisted of a blend of extensive soil and rock geochemical surveys, airborne and ground-based geophysical surveys, diamond drilling, reverse circulation drilling and bulldozer trenching (that resulted in the discovery of bedrock mineralization at the Airstrip Zone and Powerline Zone).

Since Banyan optioned the property in 2017, the Company has conducted geophysical surveys, soil geochemical sampling, excavator trenching, and diamond drilling. This work has refined and enhanced the mineralization model at the Airstrip, Powerline and Aurex Hill Zones, as well as outlined a new exploration model for the entirety of the AurMac Property.

Exploration in the Nitra Area dates from the 1900s when Placer gold claims were staked and prospected. Documented exploration on the ground now covered by the Nitra Area includes placer testing, soil sampling, and trenching by Dan Klippert. Subsequently, several exploration companies have further explored various portions of the Nitra Area; between 2011 and 2017 soil sampling was performed by Goldstrike Resources Ltd., Breakaway Exploration, and Taku Gold Corp. Banyan Gold Corp. carried out additional soil sampling through 2020-2023. Several anomalous soil trends have been identified. In 2022 a diamond drill hole was drilled as well as a trench excavated.

1.4 Geology and Mineralization

Gold mineralization has been discovered in several areas across the AurMac Project. The Airstrip, Powerline and Aurex Hill Zones have received the most exploration and have the best-known examples of:

- **Gold mineralization associated with pyrrhotitic retrograde skarn-like assemblages**: Shear and contact metamorphic-induced calc-silicate altered sediments (calcareous siltstones) contain abundant pyrrhotite (locally in massive bands) along low angle shear planes and later veins and fractures. The pyrrhotite occurs as stretched grains and blebs orientated along the foliation bands within the calc-silicate altered rocks, in areas of intense shear strain. Pyrrhotite can form aggregates up to several millimeters in size where entire limestone beds have been skarnified. Pyrrhotite forms >99% of the sulphide mineralization associated with the calc-silicate alteration, with minor/trace amounts of chalcopyrite, pyrite and sphalerite. Scheelite is also common mineral in the pyrrhotitic rich horizons. This style of mineralization occurs in the Airstrip Zone, Powerline Zone and Aurex Hill Zone;

- **Gold mineralization associated with quartz-arsenopyrite veins**: Tend to occur in clusters of dilatant zones which suggest easterly to north-easterly strike; the dip of the veins are somewhat irregular but commonly shallow to the north. The veins range from 2 - 60 mm in thickness. The veins identified in the Airstrip Zone, Powerline Zone and Aurex Hill Zone are seen crosscutting schistose quartzites, phyllites, graphitic schist, calc-silicate sediments, greenstones, and granitic intrusions; and

- **Gold mineralization associated with siderite-galena-sphalerite veins/breccias:** Siderite healed brittle fault zones with coarsely crystalline galena and marmatite sphalerite. This style of mineralization has been observed in the Airstrip Zone and the Powerline Zone.

The Airstrip, Powerline and Aurex Hill Zones occur in the south-dipping limb of the McQuesten antiform, a broad, west-southwest-plunging arch of older planar features (including bedding); all of which are well faulted as the result of the Robert Service and Tombstone thrusts and associated Strain Zone. The rocks in the Airstrip, Powerline and Aurex Hill Zones consist of repeated cycles of non-calcareous foliated rocks (thinly bedded quartzites, graphitic schist, quartz-muscovite schists) separating assemblages of mixed calcareous foliated rock types (limestone, calcareous siltstones, retrograde skarn horizons [sulphide >5%], retrograde calc-silicate horizons). In the Airstrip Zone, these repeated cycles of non-calcareous and calcareous lithologies overlie a thick package of thinly bedded graphitic quartzite; there are at least two felsic-aplitic dykes cutting through the Airstrip Zone. The Powerline and Aurex Hill zones stratigraphically lie above the Airstrip Zone, approximately one km to the south. There is a noticeable decrease in the abundance of graphitic schists in the Powerline and Aurex Hill stratigraphy, as well as the presence of multiple gabbroic foliaform sills and marl units that are absent in the Airstrip stratigraphy. The Aurex Hill Zone is within the same stratigraphic sequence as the Powerline Zone. Mineralized structures are interpreted as coeval with the emplacement of Tombstone intrusions.

The Nitra Area is mostly covered by overburden and outcrops are rare. No significant detailed mapping has occurred on the property. Stratigraphy is assumed to be broadly equivalent to the AurMac Project. Potential targets for gold mineralization include skarn-style mineralization similar to the Airstrip zone, hosted in calcareous metasedimentary and limestone/marble units in close proximity to felsic intrusive rocks associated with the Tombstone suite, potential for auriferous sheeted quartz veins similar to Powerline zone, and other mineralization associated with Reduced Intrusion Related Gold systems.

Skarn: Gold has been discovered in bedrock at the southern edge of the property in limestone/marble rock units. The rock sample analyzed was veined with sulphide integrated with a "yellow-green" quartz laden decomposed material. The sample was analyzed to be arsenopyrite and returned a value of greater than 10 grams (g) of gold per tonne and 7.9 oz of silver per tonne. A rock sample taken approximately 40 feet away in this same area produced 2.34 grams per tonne (g/t) gold.

Jaybe Showing (115P 001): Located on the property and is described as a polymetallic Ag-Pb-Zn±Au vein. Paleozoic metamorphic rocks occur near a faulted contact with quartzite interpreted to be a potential western extension of the Mississippian Keno Hill quartzite. Galena float, with a 34 g/t Ag to 1% Pb ratio, was found in the area but the source was not located.

Seattle Showing (115P 002): Located just NE of the property and is described as a polymetallic Ag-Pb-Zn±Au vein. Galena float assaying 40.3% Pb and 1556.5 g/t Ag was found in an area of quartzite which could also be a western extension of the Mississippian Keno Hill quartzite formation. Bulldozing defined a poorly mineralized northeast trending vein fault. Mineralization is along strike to SSD.

Scheelite Dome: Described as a pluton-related Au occurrence. Mineralization occurs in a Cretaceous-aged intrusion in the center of the claims. Similar aged intrusions have been mapped on the Nitra Area. Regional magnetic data suggests that other intrusive rocks occur on the property that either do not outcrop or are unmapped.

1.5 Mineral Resource Estimate

This mineral resource estimate (MRE) of the AurMac property represents an update of the mineral resources for the Powerline and Airstrip deposits from the February 2024 MRE. For the Powerline and Airstrip MRE update, gold grade estimates were derived from first principles using the additional holes drilled by Banyan Gold following the February 2023 MRE and new geologic models developed by the Banyan Gold team. The gold grade estimates were carried out by Ginto Consulting Inc. using a block model for the Airstrip deposit and a separate block model for the

Powerline deposit. Ordinary kriging with capped 1.5 m composites were utilized for the gold grade interpolation process. Each block model consists of 10 m x 10 m x 5 m blocks, sub-blocked to 1 m x 1 m x 1 m blocks. The gold grade estimates were classified as inferred based on the wider drill hole spacing and then visually and statistically validated. The mineral resources were finally constrained by open pit shells optimized with a Lerchs-Grossman algorithm.

The pit-constrained inferred mineral resources for the Airstrip and Powerline as well as for the combined deposits are presented in Table 1-1.

Table 1-1: Pit-Constrained Inferred Mineral Resources – AurMac Property: Airstrip and Powerline Deposits

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

Notes:

1. The effective date for the Mineral Resource is February 6, 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. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
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% recoveries, and 45° pit slope.[1]
5. The number of tonnes and ounces were rounded to the nearest thousand. Any discrepancies in the totals are due to rounding effects.

Source: Ginto (2024)

1.6 Conclusions and Recommendations

The results of diamond drilling to date show that the Airstrip deposit and Powerline deposit defined by the above resource model is open for expansion in all directions and to depth. With further drilling, there exists the potential to expand the resources in both deposits.

The Airstrip deposit represents a distal retrograde skarn/replacement gold deposit with a structural mineralizing component, while the Powerline deposit represents a structurally controlled gold deposit. In aggregate, the known areas of mineralization, in conjunction with less well explored areas of anomalous gold and pathfinder element response, are testament to a

[1] The gold price and cost assumptions are consistent with current pricing assumptions and costs, and in particular are consistent with those employed for recent technical reports for similar pit-constrained Yukon gold projects.

strong causative hydrothermal system giving rise to a large area of high exploration potential for a variety of intrusion related gold exploration target types.

A single phase (Phase 1) $11M exploration program is recommended for the AurMac Project. Phase I will consist of: 1) 30,000 m of infill and step-out drilling of the Powerline and Airstrip Deposits at an estimated cost of $10.5M, and 2) Metallurgical testing of both the Powerline and Airstrip deposits at an estimated cost of $0.5M Table 1-2.

Table 1-2: Recommended AurMac Project Exploration Budget

Phase I 180 Day Field Program		
Work/Employee Description	**Time and Per Day Unit Cost**	**Cost ($)**
GIS data compilation/3D modelling		25,000
Mobilization/Demobilization/Travel Related		50,000
Project Geologist	180 days @ $550 per day	99,000
Operation Manager	170 days @ $525 per day	89,250
Core-Processing (6 Logger, 6 Tech, 6 Cutter)	170 days @ $6,300 per day	1,071,000
Room and Board (35 people)	170 days @ $3500 per day	595,000
Equipment Operator (x2)	170 days @ $1000 per day	170,000
Vehicle Rental (6)	170 days @ $600 per day	102,000
Excavator and Dozer	170 day @ $750 per day	127,500
Potable Water Truck	170 day @ $250 per day	42,500
Winter Drill Water Truck	120 day @ $250 per day	30,000
Geochemical Analysis	21,000 @ $50 per sample	1,050,000
Diesel Fuel / Propane		1,000,000
Freight/Expediting		50,000
Communications		44,250
Diamond Drilling	21,000 m @ $150 per m	3,150,000
Metallurgy		1,000,000
Contingency @ 15%		1,304,500
Phase I Total		**10,000,000**

Source: Banyan Gold (2024)

At the Nitra Area, extensive cover and lack of detailed mapping limits current understanding of the mineralization potential for the Nitra Area. Several anomalous soil geochemical signatures warrant follow-up with additional soil sampling and geophysical surveys/interpretation to help identify and refine drill targets. A budget of $196,200 is proposed for follow-up soil sampling and potential diamond drilling at Nitra Table 1-3.

Table 1-3: Recommended Nitra Exploration Budget

Phase I 10 Day Field Program		
Work/Employee Description	**Time and Per Day Unit Cost**	**Cost ($)**
GIS data compilation/3D modelling		2,500
Drill Mobilization/Demobilization		8,000
Diamond Drilling	300 m @ $350 per m (all in)	105,000
Project Geologist	10 days @ $550 per day	5,500
Soil Samplers (4)	10 days @ $350 per day	14,000
Room and Board (5 crew)	5 crew @ 10 days @ $100/day	5,000
Truck Rental	2 Trucks @ 10 days @ $50/day	1,000
Geochemical Analysis (rock)	100 samples @ $52/sample	5,200
Geochemical Analysis (soil)	2000 samples @ $25/sample	50,000
Phase 1 Total		**196,200**

Source: Banyan Gold (2025)

2 INTRODUCTION

2.1 Issuer

This report is produced for Banyan Gold Corp. a Vancouver-based Canadian public company engaged in the business of exploration and development of precious metals, listed on the TSX Venture Exchange with trading symbol TSX-V:BYN and is quoted on the OTCQB Venture Market under the symbol BYAGF.

The Company has earned a 75% interest in the Aurex and McQuesten properties, and has the right to earn up to a 100% interest in the AurMac Project in central Yukon, subject to two 3-stage Option Agreements dated May 24, 2017 and subsequently amended as described in Sections 4.2.1 and 4.2.2.

2.2 Terms of Reference

The authors were contracted by Banyan to prepare this independent National Instrument 43-101 (NI 43-101) Technical Report to be filed with the Toronto Stock Exchange, (TSX) Venture Exchange, and the Canadian System for Electronic Document Analysis and Retrieval (SEDAR).

This report was produced for the purpose of supplying updated exploration information, an updated mineral resource estimate, and recommendations for further work. This report combines the information for the AurMac and Nitra Projects into a single property report. The report was written following disclosure and reporting guidance set forth in the Canadian Securities Administrations' current "Standards of Disclosure for Mineral Projects" under provisions of National Instrument 43-101, Companion Policy 43-101 CP and Form 43-101 F1. It is a compilation of publicly available assessment reports filed with the Yukon Mining Recorder for mineral claim tenure credit, unpublished internal company reports, and property data provided by Banyan; supplemented by publicly available government maps and scientific publications. The supporting documents are referenced in appropriate sections of this report.

2.3 Source of Information

The data used in the updated resource estimation and the development of this report was provided to the authors by Banyan. Some information including the property history and regional and property geology has been sourced from previous publicly available technical assessment reports and revised or updated as required. References for information used are contained in Section 27.

2.4 Summary of Qualified Persons

The authors wish to make clear that they are Qualified Persons only in areas of this Report where they are identified by a Certificate of Qualified Person. Table 2-1 outlines the Qualified Person(s) responsible for the corresponding sections of this Report. Under the Qualified Person(s) column, the first listed is responsible for that Report Section. Where there are multiple authors in a section, the relevant sub-section is listed under Comments and Exceptions.

2.5 Site Visits

Marc Jutras, P. Eng., M.A.Sc., Principal, Ginto Consulting Inc., an independent Qualified Person in accordance with the requirements of NI 43-101. He is independent of Banyan Gold, and the AurMac Property. He has no interest in the companies, in the Property, or in any claims in the vicinity of the Property. Ginto visited the Property on the 15th of September 2018, November 27th, 2019, August 30-31, 2021 and November 5th, 2022. On each of these site visits, Ginto examined several core holes, drill logs and assay certificates. Assays were examined against drill core mineralized zones. Ginto inspected the offices, core logging/processing facilities as well as sampling procedures and core security. Ginto participated in a field tour of the property geology conducted by Paul D. Gray, P.Geo. (Banyan's geological consultant) and James Thom, MSc. (Banyan Gold Exploration Manager).

Table 2-1: Qualified Persons and Areas of Responsibilities

Section	Description	Qualified Person(s)
1	Summary	Dino Pilotto (JDS), Marc Jutras (Ginto), Deepak Malhotra (Forte)
2	Introduction	Dino Pilotto (JDS)
3	Reliance on Other Experts	Dino Pilotto (JDS)
4	Property Description and Location	Marc Jutras (Ginto)
5	Accessibility, Climate, Local Resources, Infrastructure, and Physiography	Marc Jutras (Ginto)
6	History	Marc Jutras (Ginto)
7	Geological Settings and Mineralization	Marc Jutras (Ginto)
8	Deposit Types	Marc Jutras (Ginto)
9	Exploration	Marc Jutras (Ginto)
10	Drilling	Marc Jutras (Ginto)
11	Sample Preparation, Analysis and Security	Marc Jutras (Ginto)
12	Data Verification	Marc Jutras (Ginto)
13	Mineral Processing and Metallurgical Testing	Deepak Malhotra (Forte)
14	Mineral Resource Estimate	Marc Jutras (Ginto)
23	Adjacent Properties	Marc Jutras (Ginto), Dino Pilotto (JDS)
24	Other Relevant Data and Information	Dino Pilotto (JDS)

Section	Description	Qualified Person(s)
25	Interpretations and Conclusions	Dino Pilotto (JDS), Marc Jutras (Ginto), Deepak Malhotra (Forte)
26	Recommendations	Dino Pilotto (JDS), Marc Jutras (Ginto), Deepak Malhotra (Forte)
27	References	Dino Pilotto (JDS)
28	Units of Measure, Abbreviations and Acronyms	Marc Jutras (Ginto)

2.6 Units of Measure and Abbreviations

Units of measure are metric. Assays and analytical results for precious metals are quoted in parts per million (ppm) and parts per billion (ppb). Parts per million are also commonly referred to as grams per tonne (g/t) in respect to gold and silver analytical results. Gold endowment may be referred to as ounces (oz) as per industry common practice. Assays and analytical results for base metals are also reported in percentage (%). Temperature readings are reported to be degrees Celsius (^{o}C). Lengths are quoted in kilometres (km), metres (m) or millimetres (mm). Density measurements are reported in tonnes per cubic metre (t/m^3). All costs are in Canadian dollars (C$ or $) unless otherwise noted. Parameters for the pit optimization are in United States dollars. Weights of metallurgical reagents are quoted in kilograms per tonne (kg/t). A listing of abbreviations and acronyms can be found in Section 28.

3 RELIANCE ON OTHER EXPERTS

The Qualified Persons (QPs) are not qualified to provide opinions or statements concerning legal, political, environmental, or tax matters relevant to this technical report. Information concerning claim status and ownership which are presented in Section 4 below have been provided to the authors by Tara Christie, President and Chief Executive Officer of Banyan Gold Corp via email in May 2025.

Mineral claim information was provided by the office of the Yukon Mining Recorder via its interactive website. Approximate claim locations shown on government claim maps and referred to on maps that accompany this Technical Report have not been verified by accurate surveys.

4 PROPERTY DESCRIPTION AND LOCATION

The AurMac Property is located in the Mayo mining district of the central Yukon Territory, approximately 40 km northeast of the town of Mayo and 440 km north of the city of Whitehorse (Figure 4-1). The property is centered at latitude 63˚52' 52" North Latitude and 135˚39' 53" West Longitude, within the area covered by topographic sheet NTS 105 M/13 (Figure 4-2). Figure 4-3 through Figure 4-6 present claim locations.

4.1 Property Holdings

The AurMac Property occupies an approximate area of 173 km^2 comprising 907 quartz mining claims and fractions in three blocks, referred to in this report as the McQuesten claim block, Aurex claim block and the AurMac Extension block (Figure 4-3 through Figure 4-6). The Aurex block is the largest, covering an area of 82.3 km^2 and contains 433 contiguous quartz claims. The McQuesten claim block covers an area of 10.1 km^2 and contains 73 contiguous quartz claims. The AurMac Extension covers an area of 80.6 km^2 and contains 401 contiguous quartz claims. The AurMac Property is bound to the north by Hecla Mining Company quartz claims, to the east by Metallic Minerals Corporation quartz claims and to the West by Silver North Resources Ltd. quartz claims. Table 4-1 through Table 4-3 provide listings of the quartz mineral claims which comprise the various AurMac property holdings.

Table 4-1: McQuesten Claim Details

Claim Owner	Claim Expiry Date	Claim Number(s)	Grant Number(s)	No. Claims
ERDC - 25%, BYN - 75%	2052-12-31	Alla 5,6	YB29728,YB29729	2
ERDC - 25%, BYN - 75%	2025-02-01*	BUCK	62152	1
ERDC - 25%, BYN - 75%	2025-01-31*	BUCONJO 1-7, 13-16	55504-55510, 55516-55518, 62154	10
AKHM - 25%, BYN - 75%	2025-01-31*	BUCONJO FRACTIO	55503	1
AKHM - 25%, BYN - 75%	2056-12-31	DOUG 1-9	YB28942-YB28945, YB28998-YB29001, YB29395	9
AKHM - 25%, BYN - 75%	2054-12-29	Hoito 3, 5, 7	YC02325, YC02327, YC02329	3
AKHM - 25%, BYN - 75%	2056-12-31, 2052-12-31	JARRET 1, 2	YB29440, YC01768	2
AKHM - 25%, BYN - 75%	2031-12-15	K 55, 56	YC42603, YC42604	2
AKHM - 100%	2038-12-31	Lakehead 1, 2	YB64184, YB64185	2
AKHM - 25%, BYN - 75%	2055-12-31	Lakehead 3-13	YB64192, YB64193, YB64186-YB64191, YB64194-YB64196	11
AKHM - 25%, BYN - 75%	2054-12-31, 2058-12-31, 2054-12-31, 2054-12-31	Mary 1-2, 3, 4, 6	YB29002-YB29003, YB29004, YB29005, YB29394	5
AKHM - 25%, BYN - 75%	2051-12-31	Mary A 0, Mary B 0	YC10995, YC10996	2
AKHM - 25%, BYN - 75%	2051-12-31	North F.	YC10897	1
ERDC - 25%, BYN - 75%	2031-12-31	Raven	YB43729	1
ERDC - 25%, BYN - 75%	2052-12-31	Snowdrift, Snowdrift 1, 12	Y 88686, Y 87462, Y 97219	3
ERDC - 25%, BYN - 75%	2051-12-31	Snowdrift 2-3, 13-19, 21	Y 87463-Y 87464, Y 97220-Y 97223, YA01413-YA01414, YA01416	10
ERDC - 25%, BYN - 75%	2050-12-31	Snowdrift 4-8, 20	Y 87465-Y 87469, YA01415	5
AKHM - 25%, BYN - 75%	2050-12-31	South F	YC01212	1
AKHM - 25%, BYN - 75%	2051-12-29	Twins 7	YC02322	1
AKHM - 25%, BYN - 75%	2050-12-31	Wedge 1	Wedge 1	1
AKHM - 25%, BYN - 75%	2051-12-31	Wedge 2-3	YC10993-YC10994	2

Note:

This information contained in this table has been derived from the on-line claims information service provided by the Yukon Mining Recorder. It does not constitute a legal search. Claims denoted with * have been applied to be renewed with Yukon Mining Recorder, but not yet updated in Yukon Government system.

Source : Banyan Gold (2025)

Table 4-2: Aurex Claim Details

Claim Owner	Claim Expiry Date	Claim Number(s)	Grant Number(s)	No. Claims
BYN - 75%, VGCX - 25%	2042-02-06	Aurex 3-34, 55-86, 94,96, 98, 100, 102, 104, 106, 108, 109-111, 146-171, 174-179, 182-187	YB28431-YB28462, YB28469-YB28500, YB29373, YB29375, YB29377, YB29379, YB29381, YB29383, YB29385, YB29387, YB29388- YB29390, YB29701- YB29726, YC10864-YC10869, YC10872-YC10877	113
BYN - 75%, VGCX - 25%	2043-02-06	AUREX 1-2, 51-54, 87-88, 90, 92, 95, 97, 99, 101, 103, 105, 107, 112-145, 172-173, 180-181	YB28429-YB28430, YB28465-YB28468, YB29366-YB29367, YB29369, YB29371, YB29374, YB29376, YB29378, YB29380, YB29382, YB29384, YB29386, YB29391, YB29392, YB29669-YB29700, YC10862, YC10863, YC10870, YC10871	55
BYN - 75%, VGCX - 25%	2044-02-06	AUREX 89, 91, 93	YB29368, YB29370, YB29372	3
BYN - 75%, VGCX - 25%	2042-02-22	Fisher 1-67	YC01769-YC02040	67
BYN - 75%, VGCX - 25%	20439-02-06	Moon 1-2, 4-13	YC10750-YC10751, YC10753-YC10760, YC10895-YC10896	12
BYN - 75%, VGCX - 25%	2043-02-06	Nis 1-75	YC01589-YC01662	75
BYN - 75%, VGCX - 25%	2042-02-06	Rex 1-14, 29-49, 63, 65-82	YC02041-YC02054, YC02069-YC02089, YC11041, YC11043-YC11070	54
BYN - 75%, VGCX - 25%	2043-02-06	Sin 1-11, 13-33, 35, 36, 37, 39, 40, 45, 47-49, 56, 57	YA39499-YA39509, YA39511-YA39531, YA39533, YA39535, YA39537, YA39538, YC10882, YC10884-YC10886, YC10893, YC10894	42
BYN - 75%, VGCX - 25%	20439-02-06	Sun 1-8	YC10699-YC10705	8
BYN - 75%, VGCX - 25%	2057-02-12	Sun 9-12	YC10706-YC10709	4

Note:

This information contained in this table has been derived from the on-line claims information service provided by the Yukon Mining Recorder. It does not constitute a legal search.

Source: Banyan Gold (2025)

Table 4-3: AurMac Extension Claim Details

Claim Owner	Claim Expiry Date	Claim Number(s)	Grant Number(s)	No. Claims
BYN - 100%	2041-02-06	AMC 1-401	YE30101-YR30501	401

Note:

This information contained in this table has been derived from the on-line claims information service provided by the Yukon Mining Recorder. It does not constitute a legal search.

Source: Banyan Gold (2025)

The Nitra Area consists of 1,510 claims and is approximately 308 km^2. All claims are 100% owned and operated by Banyan Gold Corp. and are currently in good standing (Table 4-4).

Table 4-4: Claims Details, Nitra Area

Claim Owner	Claim Group	Claim Expiry Date	Claim Number(s)	No. Claims			
				NTR	SSD	NTA	KAT
Banyan Gold Corp.	HM03364	31-Oct-27	KAT 356, 358, 360, 362, 364, 366, 368, 370, 372, 374. 376, 398 – 428, 447 – 480, 499 – 523, 542 – 628, 635, 637 – 648, 659, 661 – 668, 683, 685 – 692, 711 – 718, 739, 741 – 750, 759, 761 – 768, 781, 783 - 790				255
Banyan Gold Corp.	HM03364	31-Dec-28	NTR 1-28, 35 – 62, 71 – 96, 103, 105 – 128, 135 – 149	122			
Banyan Gold Corp.	HM03364	31-Dec-27	NTR 150 – 156, 165 – 182, 204, 206, 208	28			
Banyan Gold Corp.	HM03364	31-Dec-28	NTA 1-38			38	
Banyan Gold Corp.	HM03364	31-Dec-29	SSD 1-30		30		
Banyan Gold Corp.	HM03364	31-Dec-30	SSD 31 – 75, 254 – 267, 290 - 349		119		
Banyan Gold Corp.	HM03364	31-Dec-31	SSD 76-162, 164, 166, 173 – 194, 196, 198, 200, 213 – 230, 232, 253		134		
Banyan Gold Corp.	Pending	29-Sep-29	NTR 242 - 309	68			
Banyan Gold Corp.	HM03365	31-Oct-27	MQ 31 – 34, 45 - 48				8

Claim Owner	Claim Group	Claim Expiry Date	Claim Number(s)	No. Claims			
				NTR	SSD	NTA	KAT
Banyan Gold Corp.	HM03365	31-Oct-28	MQ 18, 20, 43 - 44, 57 – 62, 73 - 75				13
Banyan Gold Corp.	HM03365	31-Dec-28	NTR 29 – 34, 63 – 70, 97 – 102, 104, 129 – 134, 157 – 164, 183 – 203, 205, 207, 209 to 241	91			
Banyan Gold Corp.	HM03365	31-Dec-31	SSD 163, 165, 167 – 172, 195, 197, 199, 201 – 212, 231, 233 - 252		44		
Banyan Gold Corp.	HM03365	31-Dec-30	SSD 268 – 289, 350 - 352		25		
Banyan Gold Corp.	HM03365	31-Oct-28	KAT 1 – 124, 129 – 176, 185 - 233, 236 – 238, 240, 241, 243 – 292, 294, 295, 298, 302, 304, 307 – 354, 357, 359, 361, 363, 365			334	
Banyan Gold Corp.	HM03365	31-Oct-27	KAT 125 – 128, 177 – 184, 234 – 235, 239, 242, 293, 296, 297, 299 – 301, 303, 305, 306, 355, 367, 369, 371, 373, 375, 375, 377, 379 – 397, 429 – 446, 481 – 498, 524 – 541, 612, 614, 629 – 634, 636, 649 – 658, 660, 669 – 682, 684, 693 – 710, 719 – 738, 740, 751 – 758, 760, 769 – 780, 782			201	
				309	**352**	**573**	**276**

Note:

This information contained in this table has been derived from the on-line claims information service provided by the Yukon Mining Recorder. It does not constitute a legal search.

Source: Banyan Gold (2025)

4.2 Property Agreements

4.2.1 McQuesten Property

On April 10, 1997, Eagle Plains Resources Ltd. (EPR) and Miner River Resources Ltd. (MRR) signed an option agreement on the McQuesten Property (29 claims) with the right to acquire 100% interest from the then owner, B. Kreft, subject to a 2% net smelter royalty (NSR) and an annual advance royalty payment of $20,000 (1997 Option), the royalty can be bought out for $2M.

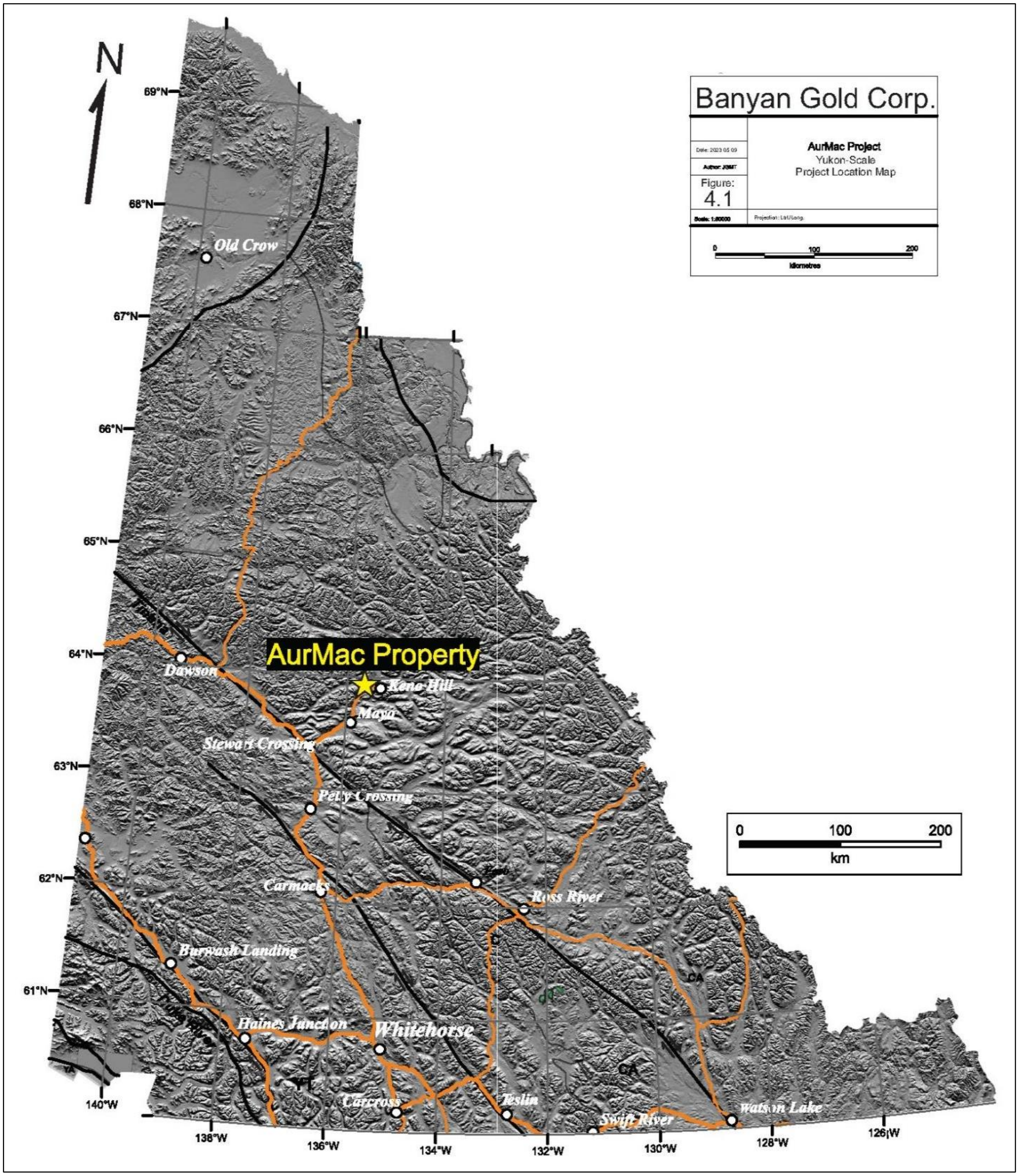
An option agreement was signed on October 1st, 1997, between Viceroy International Exploration (VIE) and a joint venture between Eagle Plains Resources and Miner River Resources. The 70% property interest was acquired by Viceroy International Exploration Ltd. Upon fulfilment of all obligations of this joint venture and was subsequently transferred to Viceroy Exploration (Canada) Inc. (VEC) (Fingler, 2005).

VEC assigned its right to NovaGold Resources Inc. (NovaGold) on April 26, 1999, and NovaGold assigned its right to 650399 BC Ltd. (Spectrumsub), a wholly owned subsidiary, as part of an asset purchase agreement dated June 27, 2003. Spectrumsub fulfilled the earn-in requirements to 70% and as a result Spectrumsub and Eagle Plains entered into a joint venture agreement dated December 1, 2003 (Fingler, 2005).

On February 1, 2005, Alexco Resource Corp. (Alexco) entered into a sale and assignment agreement with NovaGold Canada Inc. (NovaGold) to acquire all issued shares of the company 650399 BC Ltd. (Spectrumsub). Alexco completed the acquisition through the issuance of 4,104,478 shares at a deemed price of CDN $ 0.67 per share the payment of CDN $599,812 cash. Through this agreement, Alexco acquired the retained assets of Spectrumsub in British Columbia and the Yukon, including a 70% joint venture interest in the McQuesten property, subject to underlying agreements. (Fingler, 2005).

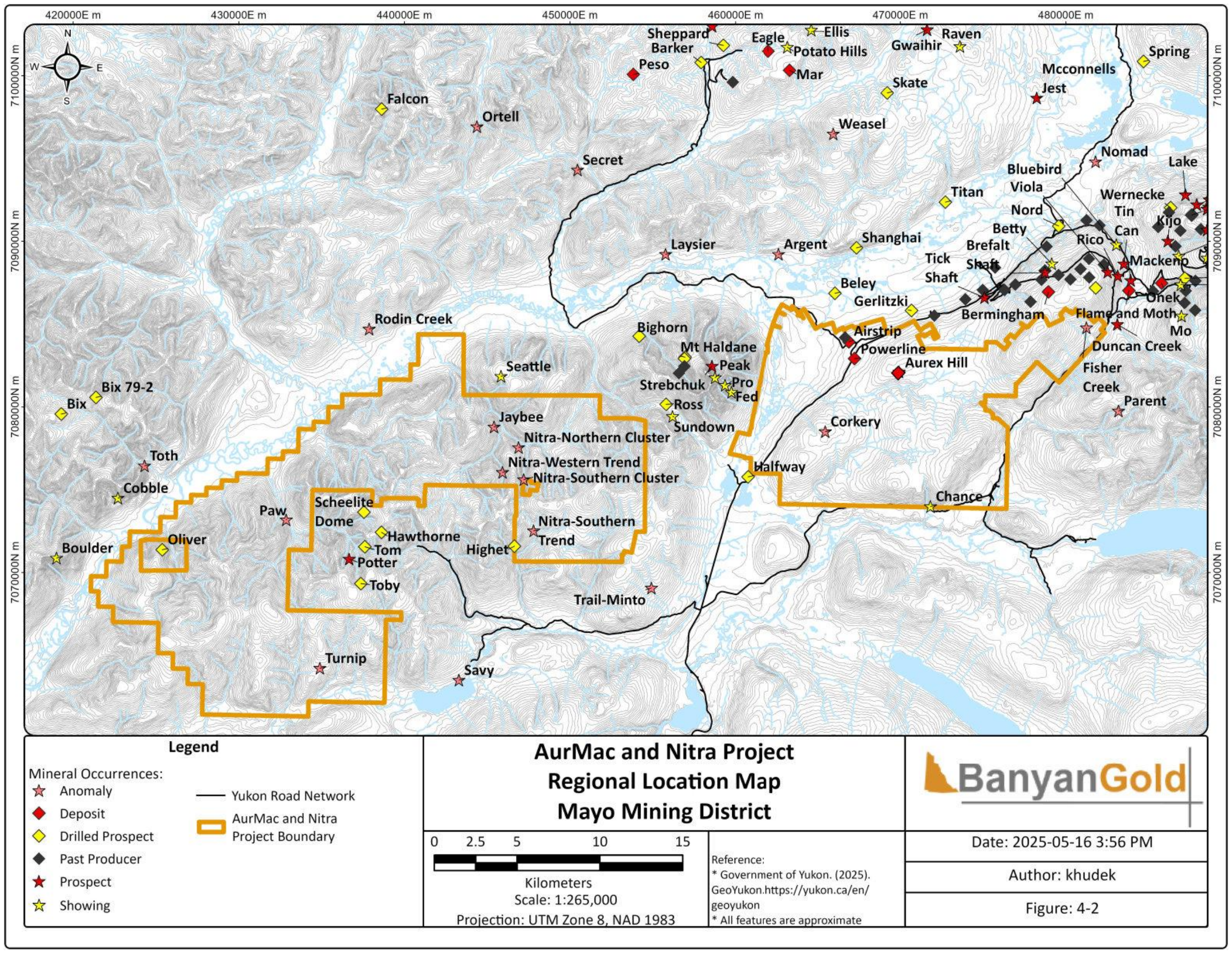
On September 13, 2007, Alexco entered into an option agreement with Eagle Plains to acquire the 30% joint interest in the McQuesten property it did not already own by the issuance of 350,000 shares and granting a royalty to Eagle Plains ranging from 0.5 to 2% on 60 claims which was finalized with an NSR Agreement dated October 20, 2008 (see Table 4-5).

Figure 4-1: Yukon-Scale Project Location Map



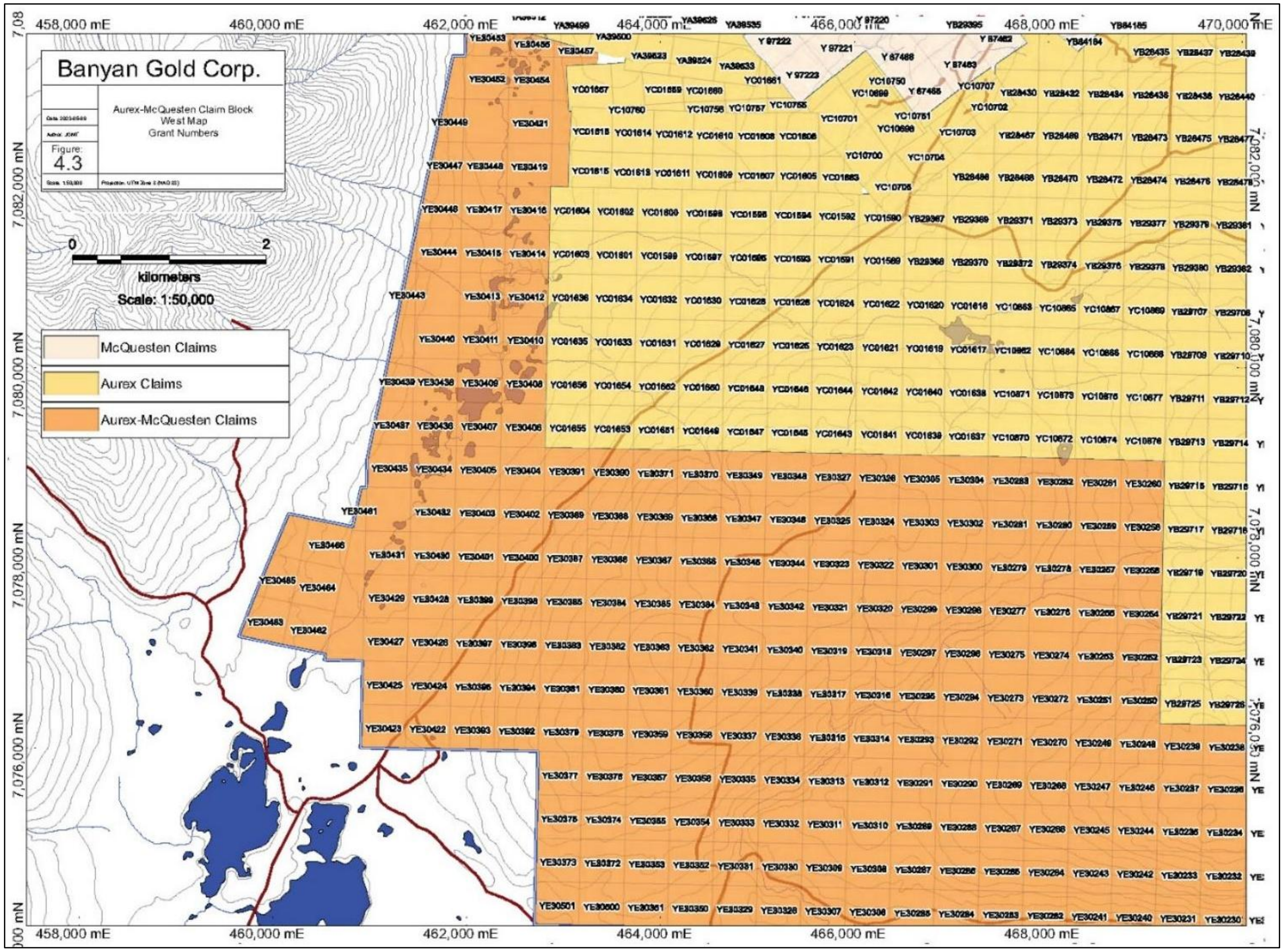
Source: Banyan Gold (2024)

Figure 4-2: Project Regional Location Map



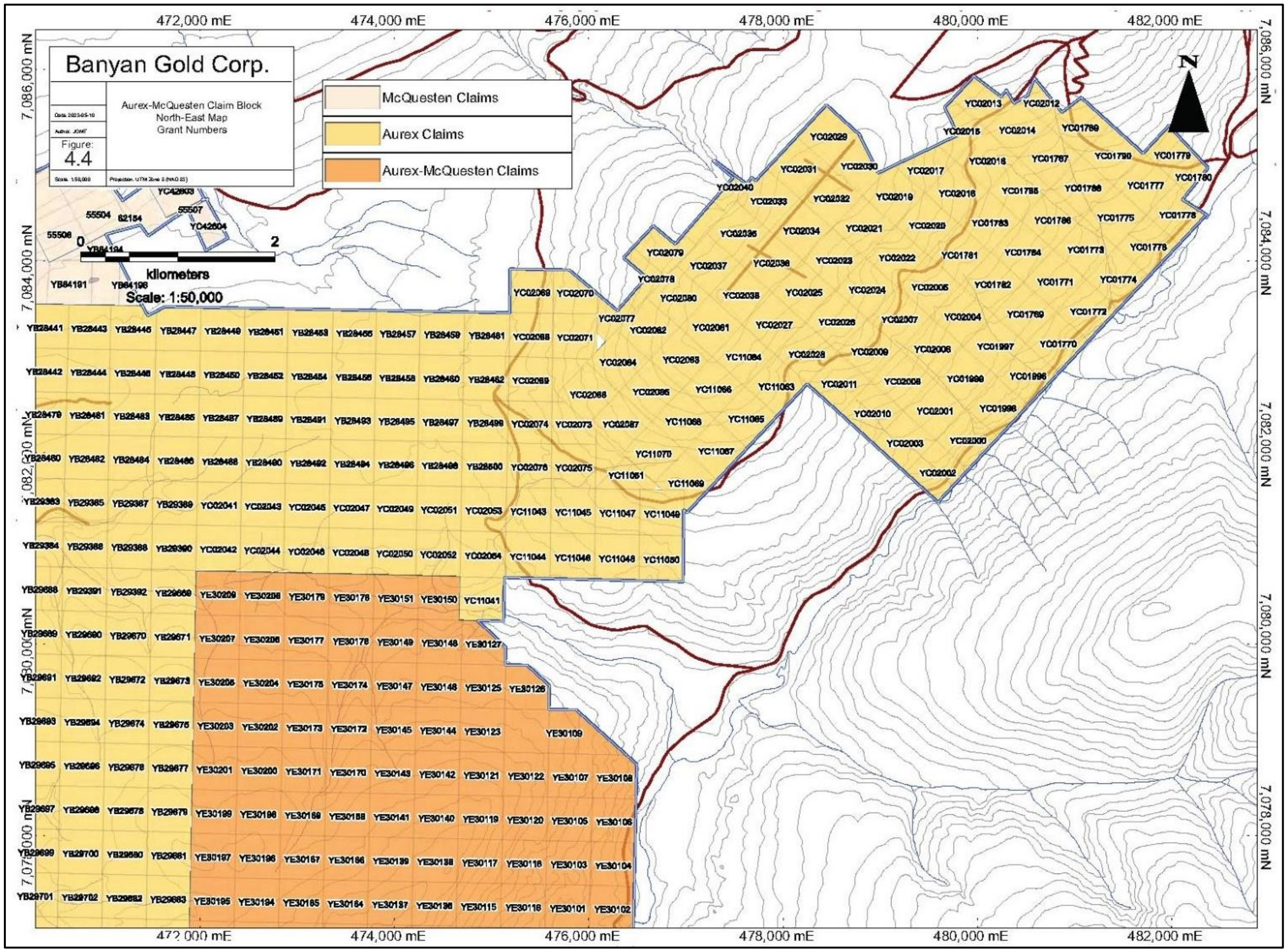
Source: Banyan Gold (2025)

Figure 4-3: AurMac Gold Project Mineral Claims Location Map – West Sheet



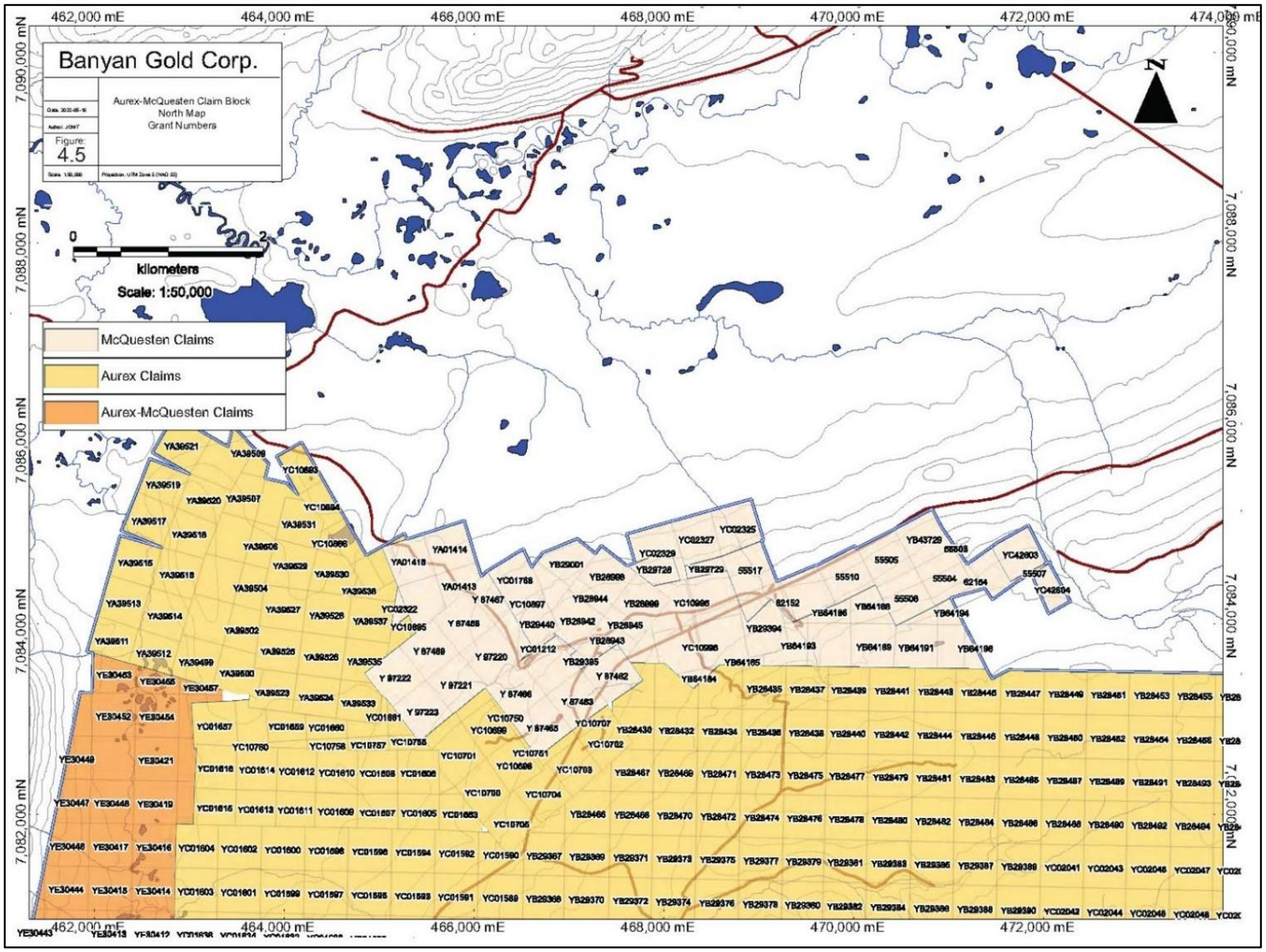
Source: Banyan Gold (2024)

Figure 4-4: AurMac Gold Project Mineral Claims Location Map – North-East Sheet



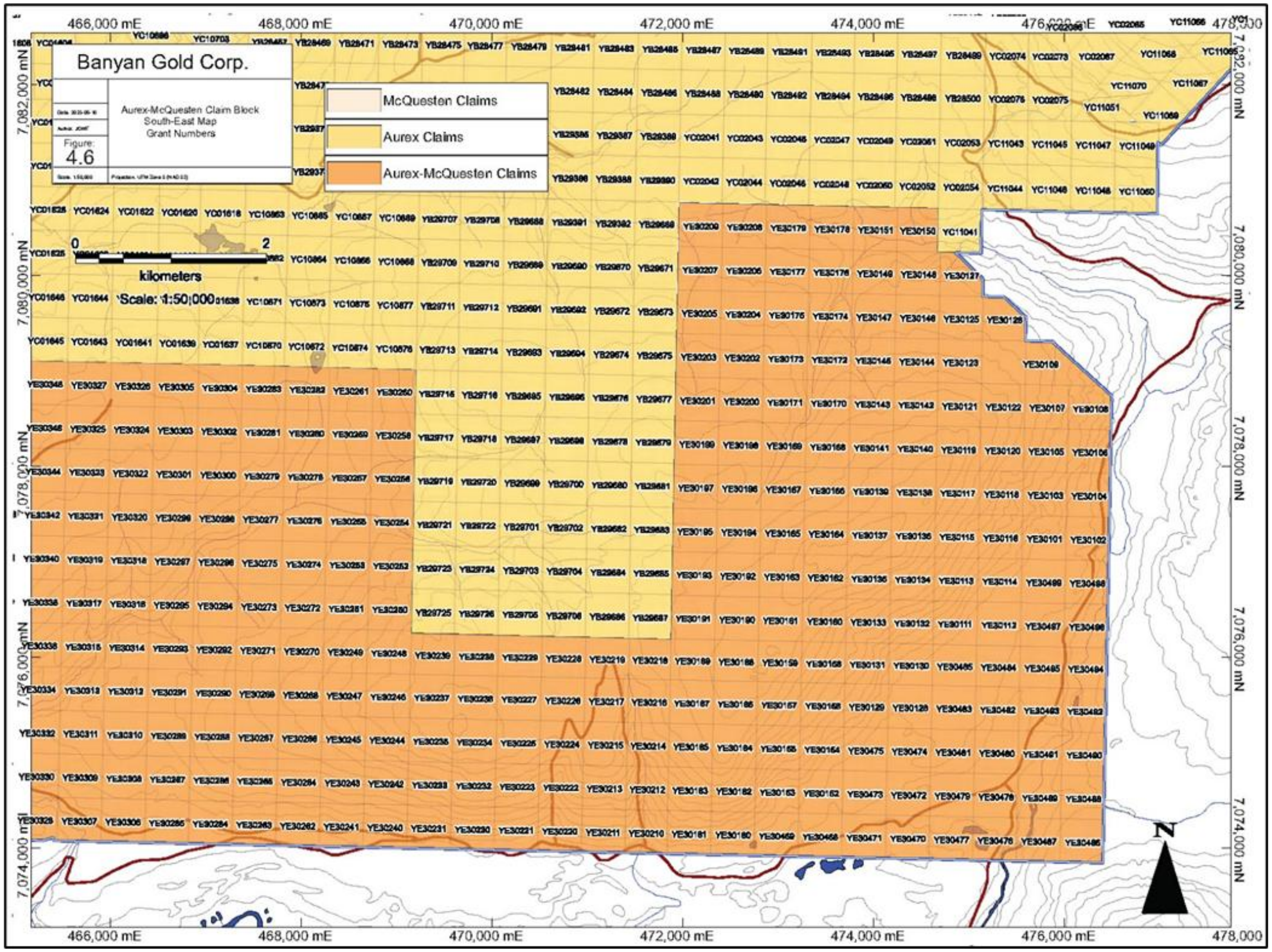
Source: Banyan Gold (2024)

Figure 4-5: AurMac Gold Project Mineral Claims Location Map – North Sheet



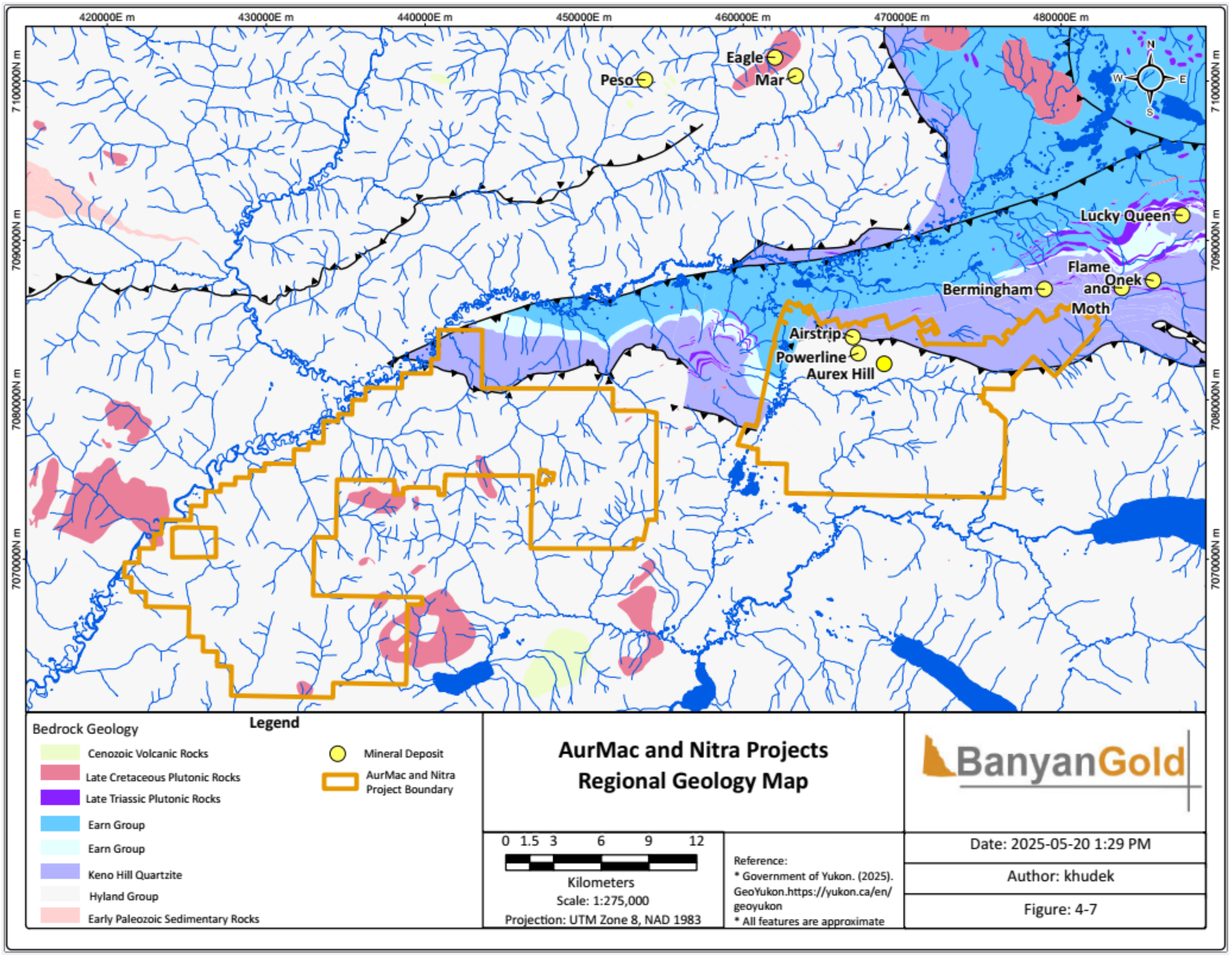
Source: Banyan Gold (2024)

Figure 4-6: AurMac Gold Project Mineral Claims Location Map – South-East Sheet



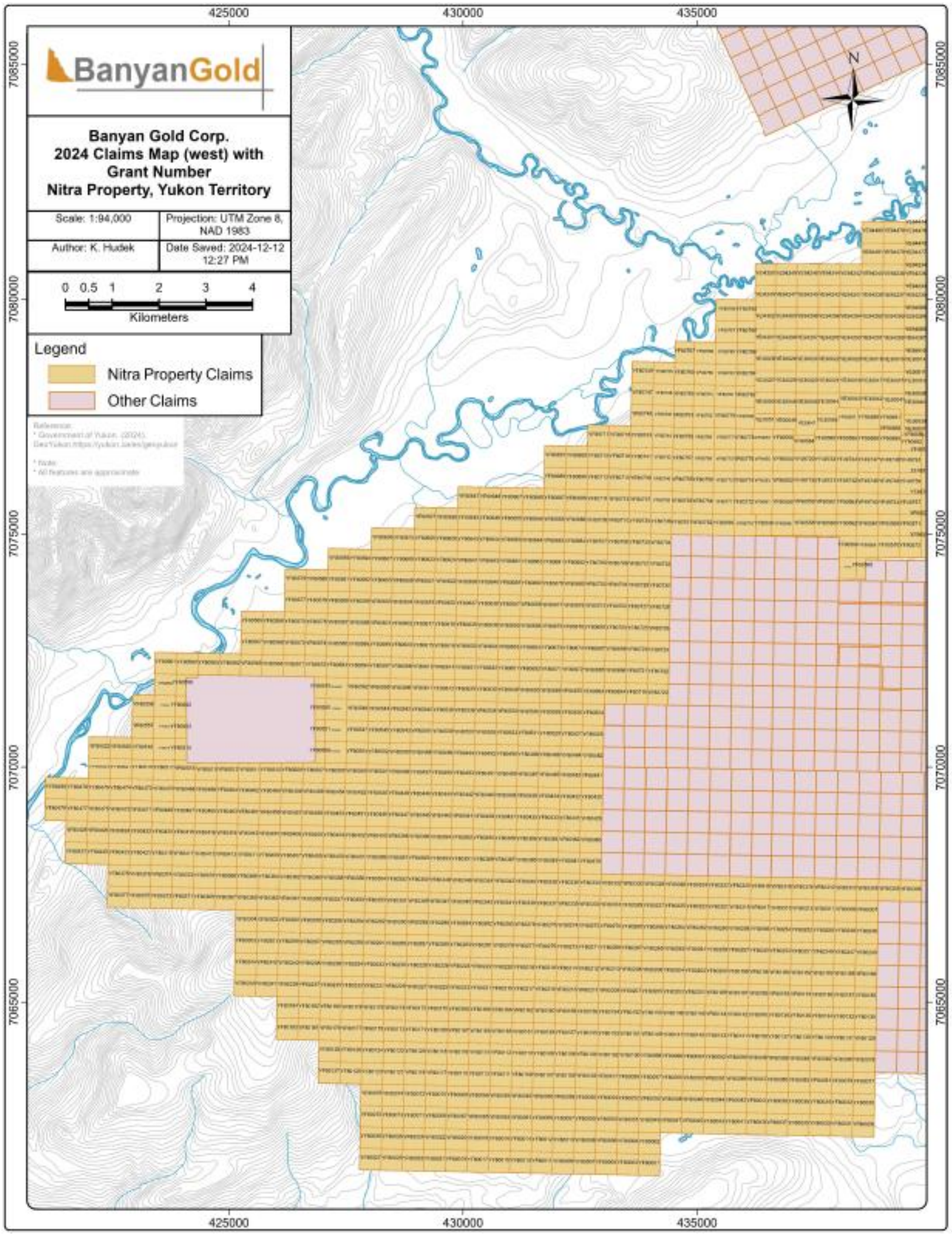
Source: Banyan Gold (2024)

Figure 4-7: Regional Geology Map Showing Major Rock Types and Structures - also Shown are Active Operators



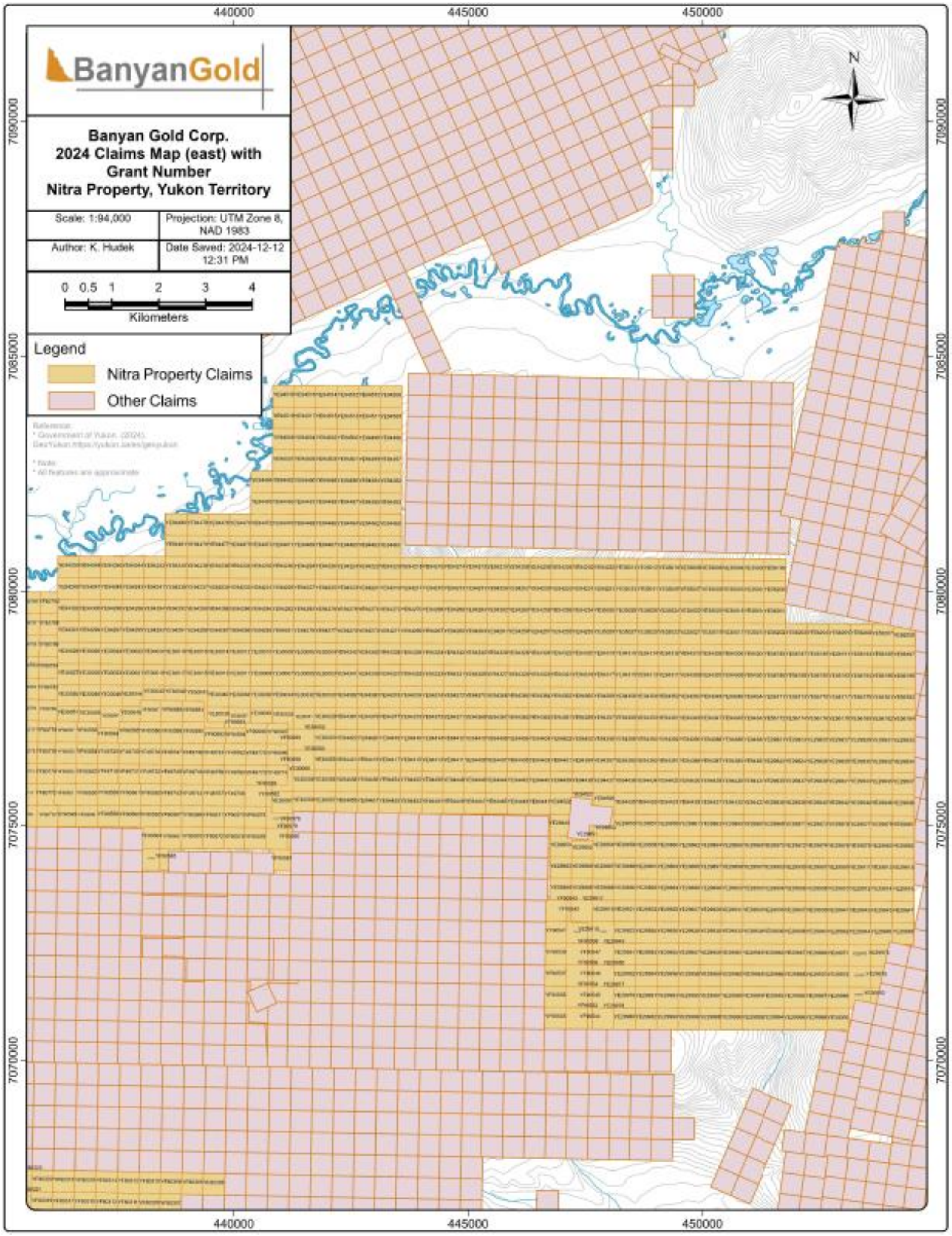
Source: Banyan Gold (2025)

Figure 4-8: Claim Map of Nitra Area (west) Displaying Grant Numbers



Source: Banyan Gold (2025)

Figure 4-9: Claim map of Nitra Area (East) Displaying Grant Numbers



Source: Banyan Gold (2025)

Alexco Resource Corp. (AXU) had two subsidiaries, Alexco Keno Hill Mining Corp. (AKHM) and Elsa Reclamation and Development Company Ltd. (ERDC) and the claims ownership was transferred between these two subsidiaries in connection with an agreement between AXU and the Federal Government of Canada.

AXU entered into a silver purchase agreement (the SPA) with Wheaton Precious Metals Corp. (formerly Silver Wheaton Corp.) in October of 2008. It was amended March 29, 2017 and on August 5, 2020 the McQuesten claims were subject to the silver sale provisions of the SPA.

On May 24, 2017, Banyan entered into a 3-stage option and joint venture agreement with AXU and its wholly owned subsidiaries, AKHM and ERDC for the 73 claims of the McQuesten Property (Table 4-5). Banyan has the right to earn 100% interest in the McQuesten property, with Banyan having the election to joint venture at 75%. In May 2022, VGCX purchased Alexco's underlying interest and with that purchase the option terms for Banyan to earn 75% and 100% and Banyan made the required payments in December 2023 to fully earn 75%.

The claims are registered as 75% owned by Banyan with the Yukon Mining Recorder. In order to earn 100% interest, Banyan must complete a Preliminary Economic Assessment and pay VGCX $2 M in cash or shares (at Banyan's election) within a further two years (December 2025). The 100% interest would be subject to Banyan granting a 6% NSR royalty, with buybacks totalling $7M to reduce to 1 % NSR on Au and 3% NSR on Ag.

At the time of entering into the option agreement with Banyan (the Banyan Option Agreement), Wheaton Precious Metals Corp., ERDC, AKHM, and AXU signed an accession agreement where Banyan would be subject to the terms of the SPA; however, on September 7, 2023 Hecla Mining Company (Hecla) through its wholly owned subsidiary 1080980 B.C. Ltd purchased Alexco Resource Corp. and all its subsidiaries and also purchased the "removal of the SPA" from Wheaton Precious Metals. resulting in this obligation being eliminated on the McQuesten Claims entirely. The subsidiaries ERDC and AKHM are now owned by Hecla.

Further, in 2006 AXU and ERDC, entered into an agreement with Her Majesty the Queen In Right of Canada entitled the "*Subsidiary Agreement*", and in 2013 the *Subsidiary Agreement* was amended and restated (the ARSA). 34 claims in the McQuesten Property (Table 4-5) are potentially subject to 1.5% NSR to Canada under the terms of ARSA; however, when Banyan exercised the First option to earn 51% of the McQuesten Property (December 2020), the NSR automatically ceased and was extinguished.

Table 4-5: Royalties on Claims in McQuesten Claim Block

Claim	Grant	Lease	Owner	EPR (%)	Kreft (%)	VGCX
Alla 5	YB29728		75% BYN 25% ERDC	1		✓
Alla 6	YB29729		75% BYN 25% ERDC	1		✓
Buck	62152	NM00319	75% BYN 25% ERDC			✓
Buconjo 1	55504	NM00302	75% BYN 25% ERDC			✓
Buconjo 13	55516	NM00314	75% BYN 25% ERDC			✓
Buconjo 14	55517	NM00315	75% BYN 25% ERDC			✓
Buconjo 15	55518	NM00316	75% BYN 25% ERDC			✓
Buconjo 16	62154	NM00317	75% BYN 25% ERDC			✓
Buconjo 2	55505	NM00303	75% BYN 25% ERDC			✓
Buconjo 3	55506	NM00304	75% BYN 25% ERDC			✓
Buconjo 4	55507	NM00305	75% BYN 25% ERDC			✓
Buconjo 5	55508	NM00306	75% BYN 25% ERDC			✓
Buconjo 7	55510	NM00308	75% BYN 25% ERDC			✓
Buconjo Fraction	55503	NM00301	75% BYN 25% ERDC			✓
Doug 1	YB28942		75% BYN 25% AKHM	2	2	✓
Doug 2	YB28943		75% BYN 25% AKHM	2	2	✓
Doug 3	YB28944		75% BYN 25% AKHM	2	2	✓
Doug 4	YB28945		75% BYN 25% AKHM	2	2	✓
Doug 5	YB28998		75% BYN 25% AKHM	2	2	✓
Doug 6	YB28999		75% BYN 25% AKHM	2	2	✓
Doug 7	YB29000		75% BYN 25% AKHM	2	2	✓
Doug 8	YB29001		75% BYN 25% AKHM	2	2	✓
Doug 9	YB29395		75% BYN 25% AKHM	2	2	✓
Hoito 3	YC02325		75% BYN 25% AKHM	2	2	✓
Hoito 5	YC02327		75% BYN 25% AKHM	2	2	✓
Hoito 7	YC02329		75% BYN 25% AKHM	2	2	✓
Jarret 1	YB29440		75% BYN 25% AKHM	2	2	✓
Jarret 2	YC01768		75% BYN 25% AKHM	2		✓
K 55	YC42603		75% BYN 25% AKHM	0.50		✓
K 56	YC42604		75% BYN 25% AKHM	0.50		✓
Lakehead 10	YB64191		75% BYN 25% AKHM	2	2	✓
Lakehead 11	YB64194		75% BYN 25% AKHM	2	2	✓
Lakehead 12	YB64195		75% BYN 25% AKHM	2	2	✓
Lakehead 13	YB64196		75% BYN 25% AKHM	2	2	✓
Lakehead 3	YB64192		75% BYN 25% AKHM	2	2	✓

Claim	Grant	Lease	Owner	EPR (%)	Kreft (%)	VGCX
Lakehead 4	YB64193		75% BYN 25% AKHM	2	2	✓
Lakehead 5	YB64186		75% BYN 25% AKHM	2	2	✓
Lakehead 6	YB64187		75% BYN 25% AKHM	2	2	✓
Lakehead 7	YB64188		75% BYN 25% AKHM	2	2	✓
Lakehead 8	YB64189		75% BYN 25% AKHM	2	2	✓
Lakehead 9	YB64190		75% BYN 25% AKHM	2	2	✓
Mary 1	YB29002		75% BYN 25% AKHM	2	2	✓
Mary 2	YB29003		75% BYN 25% AKHM	2	2	✓
Mary 3	YB29004		75% BYN 25% AKHM	2	2	✓
Mary 4	YB29005		75% BYN 25% AKHM	2	2	✓
Mary 6	YB29394		75% BYN 25% AKHM	2	2	✓
Mary A 0	YC10995		75% BYN 25% AKHM	2		✓
Mary B 0	YC10996		75% BYN 25% AKHM	2		✓
North F.	YC10897		75% BYN 25% AKHM	2		✓
Raven	YB43729		75% BYN 25% ERDC			✓
Snowdrift	Y 88686		75% BYN 25% ERDC	1		✓
Snowdrift 1	Y 87462		75% BYN 25% ERDC	1		✓
Snowdrift 12	Y 97219		75% BYN 25% ERDC	1		✓
Snowdrift 13	Y 97220		75% BYN 25% ERDC	1		✓
Snowdrift 14	Y 97221		75% BYN 25% ERDC	1		✓
Snowdrift 15	Y 97222		75% BYN 25% ERDC	1		✓
Snowdrift 16	Y 97223		75% BYN 25% ERDC	1		✓
Snowdrift 18	YA01413		75% BYN 25% ERDC	1		✓
Snowdrift 19	YA01414		75% BYN 25% ERDC	1		✓
Snowdrift 2	Y 87463		75% BYN 25% ERDC	1		✓
Snowdrift 20	YA01415		75% BYN 25% ERDC	1		✓
Snowdrift 21	YA01416		75% BYN 25% ERDC	1		✓
Snowdrift 3	Y 87464		75% BYN 25% ERDC	1		✓
Snowdrift 4	Y 87465		75% BYN 25% ERDC	1		✓
Snowdrift 5	Y 87466		75% BYN 25% ERDC	1		✓
Snowdrift 6	Y 87467		75% BYN 25% ERDC	1		✓
Snowdrift 7	Y 87468		75% BYN 25% ERDC	1		✓
Snowdrift 8	Y 87469		75% BYN 25% ERDC	1		✓
South F	YC01212		75% BYN 25% AKHM	2		✓
Twins 7	YC02322		75% BYN 25% AKHM	2		✓
Wedge 1	YC10946		75% BYN 25% AKHM	2		✓
Wedge 2 (Lakehead 1)	YC10993		75% BYN 25% AKHM	2		✓

Claim	Grant	Lease	Owner	EPR (%)	Kreft (%)	VGCX
Wedge 3 (Lakehead 2)	YC10994		75% BYN 25% AKHM	2		✓
			Totals	**55**	**29**	**73**

Notes:

1. Eagle Plains Royalty – Ranges between 0.5% and 2%.
2. Kreft – 2% NSR Royalty and $20,000 annual advance Royalty payment. Can be bought out for $2M.
3. VGCX, subject to 2017 agreement with AXR sold to VGCX in spring 2022, joint venture or earn 100% and 6% royalty subject to payments to reduce to 1% NSR on Au and 3% NSR on Ag.

Source: Banyan Gold (2024)

4.2.2 Aurex Property

The Aurex Property comprises 433 claims of which 97 claims are referred to as the McFaull Claims, (Aurex 1-36, 51-86, 87-113).

The claims were originally optioned in a November 23, 1992 Agreement between James McFaull and Yukon Revenue Mines Ltd (YRM) for a 100% interest, subject to a 3% NSR purchasable for $1M (97 McFaull claims).

Subsequently, Expatriate Resources (XPR) entered into an option agreement with YRM on January 12, 1999, to acquire a 100% interest in the McFaull claims subject to a 1.5% NSR purchasable for $1,000,000 (97 McFaull claims).

On August 16, 2001, XPR entered into an agreement with Gtech International Resources Ltd. (formerly YRM) to accelerate the purchase of the McFaull claims optioned under the January 1999 agreement.

In 2003, under a purchase arrangement, XPR transferred 100% interest in the Aurex Property, along with a portfolio of other gold properties to Strata Gold Corporation, including the 97 claims which are subject to the McFaull and YRM royalties above.

Banyan entered into a 3-stage option and joint venture agreement with Victoria Gold Corp and Strata Gold Corp (now Victoria Gold Yukon Corporation) on May 24, 2017, and amended June 21st, 2019. Banyan has the right to earn 100% interest in the Aurex Property, with Banyan having the election to joint venture at 51% and 75%. The TSX venture has approved the First Option, to earn 51% of this agreement.

Banyan has completed the payments and exploration expenditures to earn 75% in the Aurex Property and the claims have been registered at the Yukon mining recorder as being 75% owned by Banyan.

To earn 100% interest, Banyan must pay VGCX $2M in cash or shares within a further two years (July 2026). The 100% interest would be subject to a 6% NSR royalty, with buybacks totalling $7M to reduce to a 1% NSR on Au and 3% NSR on Ag.

On June 24, 2022, Banyan Gold purchased the 3% royalty from the Estate of McFaull and concurrently established and funded the Jim McFaull - Banyan Gold scholarship for geology and mining at the Yukon Foundation. VGCX purchased the Gtech royalty in 2022 and it is purchasable for $1M.

4.3 Land Use and Environmental

Ownership of Quartz claims in Yukon confers rights to mineral tenure, whereas surface rights are held by the Crown in favour of Yukon Territory. A Quartz Mining Land Use Approval permit is required to conduct exploration in Yukon. Activities on the property have been conducted under a current Class IV quartz mining land use permit, approval number LQ00482b. The permit is in good standing. The expiry date of this permit is May 14th, 2028. All contemplated exploration activities follow terms and conditions set out in the land use permit. There are no known environmental liabilities on the Property. Reclamation of drill sites and exploration work is completed progressively, generally in or within the year the work is done, and the company files pre-season plans and posts security for work each year. At the close of each year, the company files post season reports with Yukon Government detailing activity and providing digital location files. At present, liability would be limited to minor reclamation (trails and drill pads), monitoring revegetation and removal of equipment and camps.

Temporary exploration camps have been established for work by Banyan and are named KM 1 and Thompson Creek camp. The KM 1 camp is comprised of bunkhouses, office trailer, maintenance garage, storage containers, first aid, core logging and sampling structures and is located at KM 1 of the South McQuesten Road, which is the start of the Victoria Gold Eagle mine access road, and at the heart of the Airstrip Deposit. The Thompson Creek camp also has mobile camp structures and is permitted for up to 49 people. Both camps will continue to see improvements.

AurMac drill core is stored at Banyan's KM 1 laydown area.

There are currently 3 diamond drills on the property, along with associated tooling, supplies and support equipment currently active on the property.

All trenches, drill sites, and temporary access trails are reclaimed in an ongoing process. Trenches and roads, whether historical or constructed under the current land use permit, will be annually required to be left in a manner that will not promote erosion under terms of the existing or anticipated succeeding land use permits.

Petroleum products are stored on the property in compliance with the terms of the existing land use permit. All petroleum products and storage containers for petroleum products will be required to be removed from the site prior to the expiry of the current or anticipated succeeding land use permits.

On the property, there remain several historic pits and shafts from early exploration and mining, as well as small cabins and wooden structures. These workings and installations were in place prior to the current Mining Land Use Regulations (1998), and as such, have no requirement for reclamation by Banyan Gold. The authors are not aware of any prior or current environmental concerns relating to the AurMac property.

An un-serviced airstrip previously used by the former town of Elsa is situated on the property. An approval for access and for activities in the area of this airstrip was originally received from Transport Canada in 1997 (Brownlee, 1998). It is now overgrown and unsuitable for use; however, Banyan has approval in its Mining Land Use permit to revitalize and use this airstrip if warranted. An easement also exists for the Silver Trail Highway and the powerline which crosses the property and the McQuesten Substation.

The AurMac Project is within the Traditional Territory of the First Nation of Na-cho Nyak Dun (NND). Banyan has maintained good working relationships with the NND.

In 2018, Banyan Gold, in a combined effort with AXU, contracted Tim Bennett of Ecofor Consulting to conduct a Heritage Resource Overview Assessment (Bennett, 2018). The resulting report was submitted to the Yukon Government and NND in December 2018. In 2021, Banyan further contracted Ecofor to conduct an additional Heritage Resource Overview Assessment for the expanded area and the additional detail in the Powerline and Aurex Hill Target areas (Bennett, 2021). On the AurMac Property, the review identified heritage sites and identified areas where there was elevated potential for heritage resources, which should be avoided or have additional heritage impact assessment done prior to ground disturbing areas. In 2022, Banyan further contracted Ecofor to assess the areas of predicted elevated heritage resource potential (AOPs) within the Powerline Zone (Bennett, 2022). In total 125 shovel tests were excavated in eight discrete shovel test locations. One shovel site was positive for heritage resources, leading to the recording of a new archaeological site. Further assessment (additional shovel testing and systematic data recovery excavations) should be conducted before working within 30 m of the new archeological site.

5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 Project Access

The AurMac Project is located at 63°52’52” North latitude, 135°39’53” West longitude (NTS sheet 105 M / 13), roughly 40 km northeast of Mayo, in the central Yukon (Figure 5-1). The McQuesten and Aurex claim blocks are accessible from the all-weather, all-season, government-maintained Silver Trail Highway which extends between the communities of Mayo and Keno City, Yukon. On the McQuesten block, direct vehicle access to the known mineralized zones is possible via the Eagle Mine access road and a network of existing 4 x 4 trails.

5.2 Climate

The AurMac Project area is subject to a continental climate with long cold winters and warm dry summers. The average annual precipitation on the property is about 450 mm, occurring mostly as rain in the warmer months. In the winter, the snowpack rarely exceeds 1 m in depth. Permafrost occurs irregularly across north facing slopes.

5.3 Local Resources and Infrastructure

Mayo is a full-service community with an available workforce and contracting facilities. A power transmission line originating at the Wareham Dam 10 km north of Mayo extends across the property. Generating capacity of this facility is roughly 15 Megawatts (Yukon Energy Corporation) and a switching station for the Eagle Gold Mine is located within one km of the Airstrip deposit (Figure 5-1).

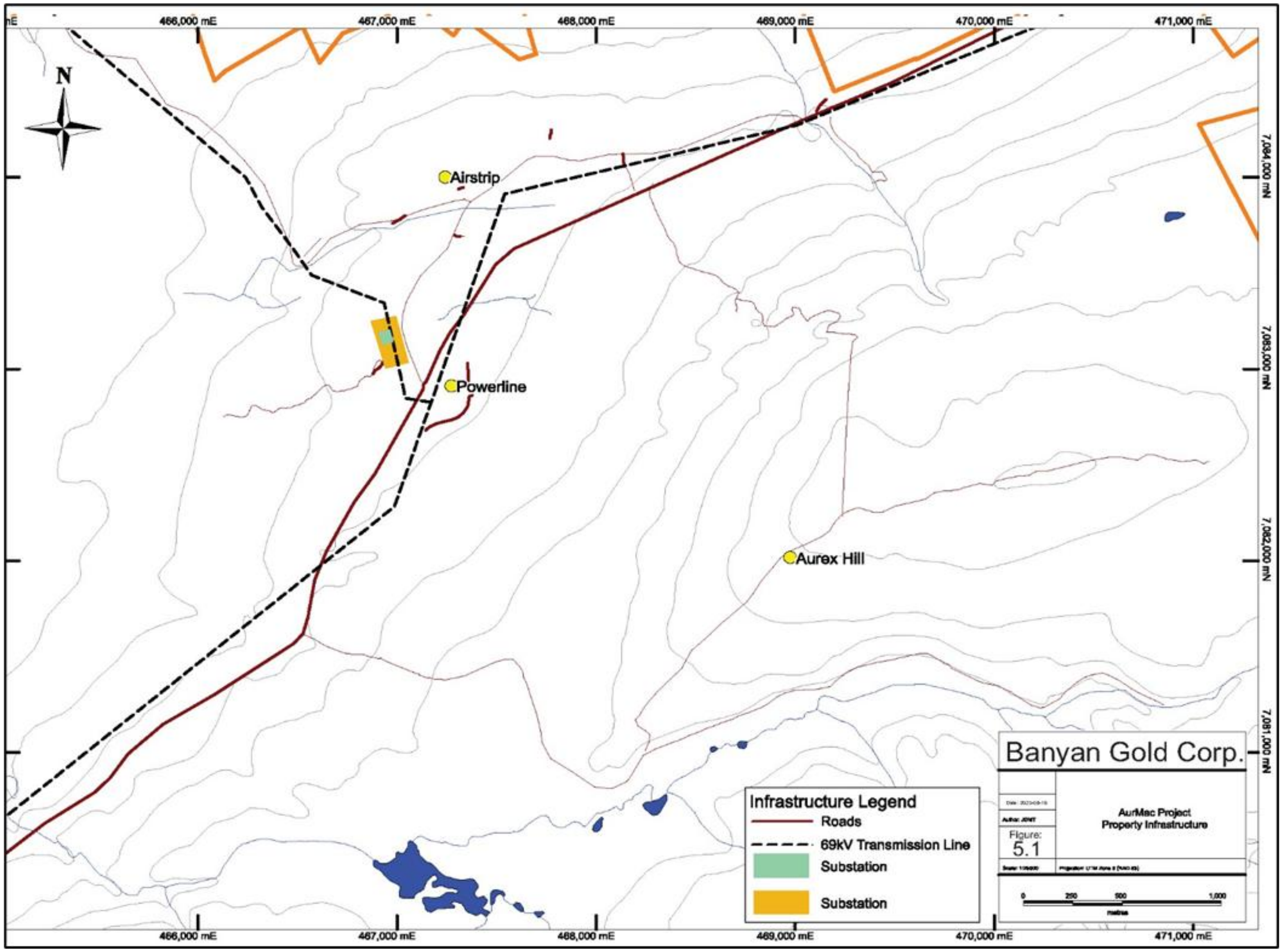
The Property is traversed by the government-maintained Silver Trail Highway and South McQuesten Road, which is the access road to Victoria Gold’s Eagle Mine.

There is cellular phone service which covers 90% of the Deposit areas.

The surface rights are held by the Yukon government and any exploration, development or mining operations require regulatory approval. There are 69 kVA powerlines across the property in several locations, but there is currently no connection to grid supplied electrical power. The main powerline from the property to the Mayo hydroelectric dam was replaced by Yukon Energy with a 139 kVA capacity line in 2020/21 (only energized to 69 kVA). Water for exploration drilling is available from small lakes and streams on the property and the company has installed three cased wells near the Airstrip Zone.

As the AurMac property is 173 km^2, it is believed there are ample areas suitable for plant sites, tailings storage, and waste disposal areas should commercial production be contemplated.

Figure 5-1: Property Infrastructure Map



Source: Banyan Gold (2025)

5.4 Physiography, Elevation and Vegetation

The topography of the AurMac Project consists of the gently north sloping, subtly terraced south flank of the broad glaciated McQuesten River valley, a westward trending ridge from Galena Hill to Aurex Hill and the moderate to steeply south sloping flank of the Duncan and Corkery Creek valleys. Locally, terraces result in steep embankments up to 7 m in height. Elevation ranges from 700 to 900 m above sea level. Thick glacial till with limited outcrop exposure overlies the north sloping flanks of the McQuesten River valley; thin moderately thick colluvium overlies the rest of the property. Outcrop exposure is poor, perhaps 2% of overall Property shows bedrock, although slightly more abundant along terraced areas. Fairly thin black spruce forests, somewhat thicker along terraces, cover the entire property. The disturbed areas along the airstrip and trenched areas are covered by thick scrub vegetation. Permafrost underlies much of the property, except where previous work has removed the surface cover.

6 HISTORY

6.1 McQuesten Claim Block Exploration History

Documented exploration on the McQuesten claim block dates to 1955 when the Wayne and Don claims were staked, and subsequent work identified an Ag-Pb-Zn and Au-mineralized vein (Wayne Vein). The Wayne Vein was subsequently delineated by trenching and drilling, and in 1967 Fort George Mining and Exploration Limited sent 6.48 t of Wayne Vein ore grading 4581 ppm Ag, 56% Pb, 4.4% Zn and 2.02 ppm Au to the Trail Smelter (Archer and Elliott, 1982). Exploration work after the ore shipment has involved surface geochemical sampling, trenching, drilling and geophysical surveying and is briefly summarized below.

6.1.1 Island Mining and Explorations Co. Ltd (IME) 1981-1983

In 1981, IME acquired the Wayne, Don and Mary fractions and carried out a drilling and trenching program which successfully identified intercepts of mineralized Wayne Vein at depth as well as several unexpected gold-tungsten pyrrhotitic retrograde skarn horizons (Archer and Elliot, 1982). A total of 1,212 m of diamond drilling was carried out in 14 holes along an area referred to as the West Skarn Zone. All holes were positioned on the east and west side of the north-south striking Wayne Vein and oriented towards the vein. Core sampling was selective and restricted to visible sections of mineralization (pyrite, pyrrhotite, chalcopyrite, galena, sphalerite, and scheelite). The grades from the gold-bearing retrograde-skarn altered horizons and gold-bearing felsic dykes justified further exploration by IME.

In 1983, IME carried out a second phase of drilling approximately 600 m east of the West Skarn Zone (Archer and Elliot, 1983). This area, referred to as the East Skarn Zone, was identified from earlier surface trenching (not recorded within the Yukon Assessment Reporting system). A total of 796 m of diamond drilling was carried out in 7 holes in the East Skarn Zone. All holes were drilled vertically. Core sampling was selective and restricted to visible sections of mineralization (pyrite, pyrrhotite, chalcopyrite, galena, sphalerite, and scheelite). Similar gold grades from the gold bearing retrograde-skarn altered horizons, as identified in the 1981 drill program, were identified in the 1983 drill program.

IME drill hole locations can be found on the AurMac drilling compilation map in Figure 6-2 and IME's McQuesten Claim Block exploration summary can be found in Table 6-1.

Table 6-1: IME's McQuesten Claim Block Exploration Work Summary

Year	Soils	Rocks	Trenchin g	Drilling	Geophysics	Report
1981	-	-	-	14 DDH (1,212 m)	-	Archer and Elliot (1982)
1983	-	-	-	7 DDH (796 m)	-	Elliot (1983)

Source: Banyan Gold (2024)

6.1.2 Hemlo Gold Mines Inc. (HGM) 1995

In 1995, HGM optioned the claims covering the McQuesten West and East Skarn Zones (collectively referred to now as the Airstrip Zone) from Bernie Kreft who staked the claims in 1992 after IME had let the ground lapse (Bidwell and Sharpe, 1996). HGM carried out ground-based geophysical surveys including 25.3 line-km of magnetic and VLF-EM measurements, and 23.3 line-km of HLEM, and also added the LAKEHEAD 1 – 13 claims (Fingler, 2005). Several conductors and magnetic anomalies were identified in the surveys; however, there was only a weak geophysical response over the known occurrences. HGM did not proceed with the option agreement and returned the property in 1996.

6.1.3 Eagle Plains Resources (EPR) and Miner River Resources (MRR) 1997

In 1997, EPR and MRR were operators of the claims covering the McQuesten West and East Skarn Zones (Airstrip Zone). EPR and MRR carried out a drilling program targeting mineralization in both the East and West Skarn Zones (Shulze, 1997). A total of 299 m of reverse circulation drilling was carried out in 6 holes, returning mineralized intervals up to 21 m with grades up to 3.21 g/t Au. (Fingler, 2005). Thorough sampling of the entire length of the holes was completed and assayed for gold. Results from this drilling program indicated that gold mineralization occurs over much broader intervals than initially identified by IME in their 1981 and 1983 drilling programs.

EPR and MRR drill hole locations can be found on the AurMac drilling compilation map in Figure 6-2. EPR and MRR's McQuesten Claim Block exploration summary can be found in Table 6-2.

Table 6-2: EPR and MRR McQuesten Claim Block Exploration Work Summary

Year	Soils	Rocks	Trenching	Drilling	Geophysics	Report
1997	-	-	-	6 RCH (299 m)	-	Schulze (1997)

Source: Banyan Gold (2024)

6.1.4 Viceroy International Exploration/Viceroy Exploration Canada (VIE/VEC) 1997-1998

In 1997, VIE was the operator of the claims covering the McQuesten West and East Skarn Zones (Airstrip Zone) and carried out a prospecting, mapping, and trenching program along with preliminary metallurgical testing (Schulze, 1997). A total of 443 m were excavated in 9 trenches over the West and East Zones. The first geological map was produced from trenching results that showed the position of a quartz monzonite dyke hosted in a sedimentary sequence of calcareous and graphitic phyllitic and siliciclastic units with skarn alteration localized in more calcareous layers of these units. Sampling of the trenches indicated that Au-mineralization is strongly associated with reactive (calcareous) stratigraphy. Two other occurrences were identified from surface grab samples that exhibited similar styles of alteration and mineralization as those seen in trenches. These occurrences are referred to as the Southeast and Dublin Gulch Road occurrences. The Dublin Gulch Road occurrence shows mineralization in separate parallel and reactive layers positioned stratigraphically above the West and East Zones. The Southeast occurrence shows that mineralization extends 2.4 km laterally from the West Zone.

In 1998, VEC was the operator on the claims covering the McQuesten West and East Skarn Zones (Airstrip Zone). VEC carried out trenching and geophysical surveying (ground magnetics, DC resistivity, IP chargeability), and analyzed the unsampled core from the 1981 IME drill program. A total of 3,279 m were excavated in 26 trenches over the West and East Zones which refined the VIE geological map over the West and East Zones and extended the favorable stratigraphy, alteration, and gold mineralization 2.4 km east of the West Zone towards the Southeast occurrence. Detailed mapping of trenches identified that mineralization occurs in 4 major settings: 1) sediment hosted retrograde skarn gold mineralization; 2) intrusive hosted gold; 3) Keno Hill style silver-lead-zinc veins, and 4) quartz-arsenopyrite veins. The VEC ground magnetic survey overlapped with the HGM survey lines and extended them to the property boundary. The combined surveys delineate a magnetic anomaly that extends from the West Zone to beyond the Southeast occurrence that correlates well with the favorable stratigraphy identified from the trenching programs. Sampling of all previously unsampled drill-core from the 1981 drilling showed that Au mineralization was more extensive than previously known from the limited sampling.

VIE/VEC's trench locations can be found on the AurMac trenching compilation map in Figure 6-3. VIE/VEC's McQuesten Claim Block exploration summary can be found in Table 6-3.

Table 6-3: VIE/VEC McQuesten Claim Block Exploration Work Summary

Year	Soils	Rocks	Trenching	Drilling	Geophysics	Report
1997	-	-	9 Trenches (443 m)	-	-	Schulze (1997)
1998	-	-	26 Trenches (3,279 m)	-	DC Res / IP Charge (4.8 km) Ground Magnetic (5.15 km)	Schulze (1998)

Source: Banyan Gold (2024)

6.1.5 Newmont Exploration of Canada Ltd. (NEM) 2000

In 2000, NEM was the operator of the claims covering the McQuesten West and East Skarn Zones (Airstrip Zone) and Southeast occurrence and carried out a program of drilling and geophysical surveying (Stammers, 2001). A total of 883 m of diamond drilling was carried out in 5 holes in the West and East Zones. Drilling encountered wide intervals of anomalous gold mineralization with several of these intervals having grades between 1.0 and 10.0 ppm gold. Fugro Airborne flew 104 line-km of magnetic and electromagnetic surveys with an approximate line spacing of 150 m. The survey identified numerous conductors corresponding with the orientation of stratigraphy, and four magnetic-low anomalies corresponding well with areas of known skarn mineralization. This McQuesten survey was part of a much larger survey that also covered the Aurex Claim block.

NEM drill hole locations can be found on the AurMac drilling compilation map in Figure 6-2. NEM's McQuesten Claim Block exploration summary can be found in Table 6-4.

Table 6-4: Newmont McQuesten Claim Block Exploration Work Summary

Year	Soils	Rocks	Trenching	Drilling	Geophysics	Report
2000	-	-	-	5 holes (883 m)	Airborne Mag and EM (104 km)	Stammers, 2001

Source: Banyan Gold (2024)

6.1.6 Spectrum Gold Inc. (SPR) 2003

In 2003, 650399 B.C. Ltd (a subsidiary of Spectrum Gold) was the operator of the claims covering the McQuesten West and East Skarn Zones (Airstrip Zone) and carried out a drilling program. A total of 3,070 m of diamond drilling in 18 holes were carried out over the West and East Zones and in step-out drilling to the north and east. Drilling encountered wide intervals of anomalous gold mineralization and several of these intervals had grades between 1.0 and 84.8 ppm gold.

SPR drill hole locations can be found on the AurMac drilling compilation map in Figure 6-2. SPR's McQuesten Claim Block exploration summary can be found in Table 6-5.

Table 6-5: Spectrum McQuesten Claim Block Exploration Work Summary

Year	Soils	Rocks	Trenching	Drilling	Geophysics	Report
2003	-	-	-	18 holes (3,070 m)	-	Stammers, 2003

Source: Banyan Gold (2024)

6.1.7 Alexco Resource Corp. (AXU) 2005 -2012

In 2005, AXU had become the operator of the claims covering the McQuesten West and East Skarn Zones (Airstrip Zone) and carried out a bedrock sampling program utilizing a Bombardier mounted screw auger drill to penetrate glacial overburden in the northern part of the claim block. Bedrock was encountered in only two of the eleven holes drilled. In 2010, AXU carried out a reverse circulation drill program. A total of 271 m of reverse circulation drilling was carried out in 11 holes over the West and East Zone and step out drilling to the east and west. In 2012, AXU carried out a diamond drill program consisting of 1,275 m in 5 holes with results indicating that gold mineralization within the skarn is generally of low tenor, with local higher-grade intervals associated with later structures.

AXU drill hole locations can be found on the McQuesten drilling compilation map in Figure 6-2. AXU's McQuesten Claim Block exploration summary can be found in Table 6-6.

Table 6-6: AXU's McQuesten Claim Block Exploration Work Summary

Year	Soils	Rocks	Trenching	Drilling	Geophysics	Report
2005	-	-	-	42 holes (240 m)	-	Fingler, 2005
2010	-	-	-	11 holes (271 m)	-	McOnie, 2010
2012	-	-	-	5 holes (1,275 m)	-	McOnie, 2012

Source: Banyan Gold (2024)

6.2 Aurex Claim Block Exploration History

Exploration conducted on the Aurex property prior to 1992 is poorly documented and there are no Yukon Assessment Reports describing this work. Documented exploration on the Aurex Claim Block dates to 1992 when the Aurex claims (within the Aurex Claim Block) were staked for possible Fort Knox and Dublin Gulch-style mineralization. Prospecting that year identified Au-mineralized retrograde skarn altered calcareous sediments that were sampled from 36 historic trenches (McFaull, 1992). Work since this initial prospecting has involved surface geochemical sampling, trenching, drilling and geophysical surveying which is briefly summarized below.

6.2.1 Yukon Revenue Mines Ltd. (YRM) 1993-1998

In 1993, YRM was the operator of the Aurex claims and carried out four phases of drilling from 1993 to 1996. Drilling programs successfully identified widespread anomalous gold mineralization associated with retrograde skarn alteration (McFaull, 1993a; McFaull, 1993b, McFaull, 1995). A total of 12,099 m of rotary percussion drilling was carried out in 442 holes. Drill holes went from 15 to 60 m down-hole depth. Two styles of mineralization were observed: 1) higher-grade gold associated with quartz veinlets carrying arsenopyrite; and 2) low-grade gold associated with disseminated pyrrhotite.

In 1996, YRM carried out an airborne geophysical survey consisting of magnetics and electromagnetics (Johnson, 1996). A total of 460 line-km covered an area of 80 km^2. This airborne survey covered the McQuesten and Aurex showings, and a broad section of land to the south. The magnetic survey showed that the McQuesten and Aurex mineralization were associated with a broad magnetic-low feature. The biggest geophysical difference between the McQuesten and Aurex showings appears to be that the McQuesten showing occurs in a broad band of conductive rocks and the Aurex showing occurs in a more resistive band of rocks.

In 1997, YRM changed its name to YKR International Resources Ltd. (YKR) and in 1998, the new company carried out geophysical surveying over the northwest corner of the claim group (Davis, 1998). The geophysical surveying consisted of 4.25 line-km of DC Resistivity and IP-Chargeability surveys. The north-south dipole-dipole grid consisted of 6 lines southeast of the McQuesten East zone. Results were never inverted and given as pseudo-sections therefore interpretations of the results are limited.

YRM/YKR drill hole locations can be found on the AurMac drilling compilation map in Figure 6-2. YRM/YKR's Aurex Claim Block exploration summary can be found in Table 6-7.

Table 6-7: YRM's Aurex Claim Block Exploration Work Summary

Year	Soils	Rocks	Trenching	Drilling	Geophysics	Report
1993	-	-	-	148 holes (3,229 m)		McFaull, 1993a and McFaull, 1993b
1994	-	-	-	206 holes (7,066 m)	-	McFaull, 1995
1996	-	-	-	92 holes (2,841 m)	-	Johnson, 1996
1997	-	-	-	-	DC-Res / IP-Charge (4.25 km)	Davis, 1998

Source: Banyan Gold (2024)

6.2.2 Expatriate Resources Ltd. (XPR) 1999

In 1999, XPR, which owned the adjoining (to the west) Sinister property, became the operator of the Aurex claims and carried out geological mapping and geochemical sampling later that year. A total of 1,038 soil samples were collected from an area covering YRM drilling grid areas and ground to the west (Wengzynowski, 2000). A strong Au- and As-in-soil anomaly with a NE trend appears to cut across the resistive band of rocks identified in the YRM electromagnetic survey. Rock sampling recovered several samples with grades of greater than 1 ppm Au in skarn and vein-hosting targets.

XPR soil locations can be found on the AurMac surface geochemical compilation map in Figure 6-1. XPR's Aurex Claim Block exploration summary can be found in Table 6-8.

Table 6-8: XPR's Aurex Claim Block Exploration Work Summary

Year	Soils	Rocks	Trenching	Drilling	Geophysics	Report
1999	1,038	-	-	-	-	Wengzynowski (2000)

Source: Banyan Gold (2024)

6.2.3 Newmont Exploration of Canada Ltd. (NEM) 2000

In 1999, after staking Fisher claims 23-67 and Rex claims 1-49 at the eastern end of the Aurex-Sinister claim block, NEM became the operator of the Aurex claims and carried out regional airborne geophysical surveying, auger drilling, surface geochemical surveying, geological mapping, prospecting and in 2000 completed 290 linear metres of trenching. The airborne geophysical surveys consisted of 1,226 line-km of electromagnetics and magnetics over all the Aurex and McQuesten claims and surrounding areas. The survey was flown at 200 m line spacings. The EM survey showed broad bands of conductive and resistive rocks. The conductive bands appear to correlate with accumulations of graphite within the various types of sediments. The magnetic survey identified several magnetic high- and low-anomalies. Most of the magnetic data measures less than 100nT and anomalies were defined as those outside of this 100nT grouping. The auger drilling program was used to collect samples for rock chip logging and geochemical analyses. A total of 65 of the 100 holes drilled reached bedrock. A property wide geological map was produced from airborne geophysics interpretations, auger rock chip logging, historic drilling logs, and all known outcrops (estimated to cover 3-5% of the property).

NEM soil locations can be found on the AurMac surface geochemical compilation map in Figure 6-1. NEM's Aurex Claim Block exploration summary can be found in Table 6-9.

Table 6-9: Newmont's Aurex Claim Block Exploration Work Summary

Year	Soils	Rocks	Trenching	Drilling	Geophysics	Report
2000	139	76	5 Trenches (290 m)	100 Auger	Airborne Mag/EM (1,226 line-km)	Ciara and Stammers, 2001

Source: Banyan Gold (2024)

6.2.4 StrataGold Corp. (SGV) 2003-2009

From 2003 to 2009, SGV was the operator of the Aurex claims and carried out geophysical surveying, surface geochemical sampling and diamond drilling. A total of 4,038 m was drilled in 26 holes on the Aurex property in 2003 (Hladky, 2003a; Hladky, 2003b). The drill program targeted several magnetic and IP chargeability anomalies, and historic percussion drill holes with anomalous gold. A total of 627 soil samples were collected and submitted for laboratory analysis (Hladky, 2003a; Ferguson, 2007; Scott, 2008). This included 243 soil samples collected by Mega Silver Corp in 2008 who optioned the Fisher claims from 2008 to 2010.

SGV drill hole locations can be found on the AurMac drilling compilation map in Figure 6-2. SGV soil sample locations can be found on the AurMac Surface geochemical compilation map in Figure 6-1. SGV's exploration summary can be found in Table 6-10.

Table 6-10: StrataGold's Aurex Claim Block Exploration Work Summary

Year	Soils	Rocks	Trenching	Drilling	Geophysics	Report
2003	42			26 DDH (4,038 m)		Hladky, 2003a Hladky, 2003b
2007	342					Ferguson, 2007
2008	243					Scott, 2008

Source: Banyan Gold (2024)

6.2.5 Victoria Gold Corp. (VGCX) 2009-2016

In 2009, VGCX became the operator of the Aurex property. From 2009 to 2016, VGCX carried out surface geochemical sampling and geophysical surveying. A total of 3,445 soil samples were collected and submitted for laboratory analysis (Dadson and McLaughlin, 2012; Gray and Kuikka, 2016). In 2012, a 77 line-km ground magnetic and VLF-EM survey was undertaken by VGCX and completed by Aurora Geosciences (Lebel, 2012). These geophysical surveys provided more detail to the previous airborne surveys, but no new anomalies were identified.

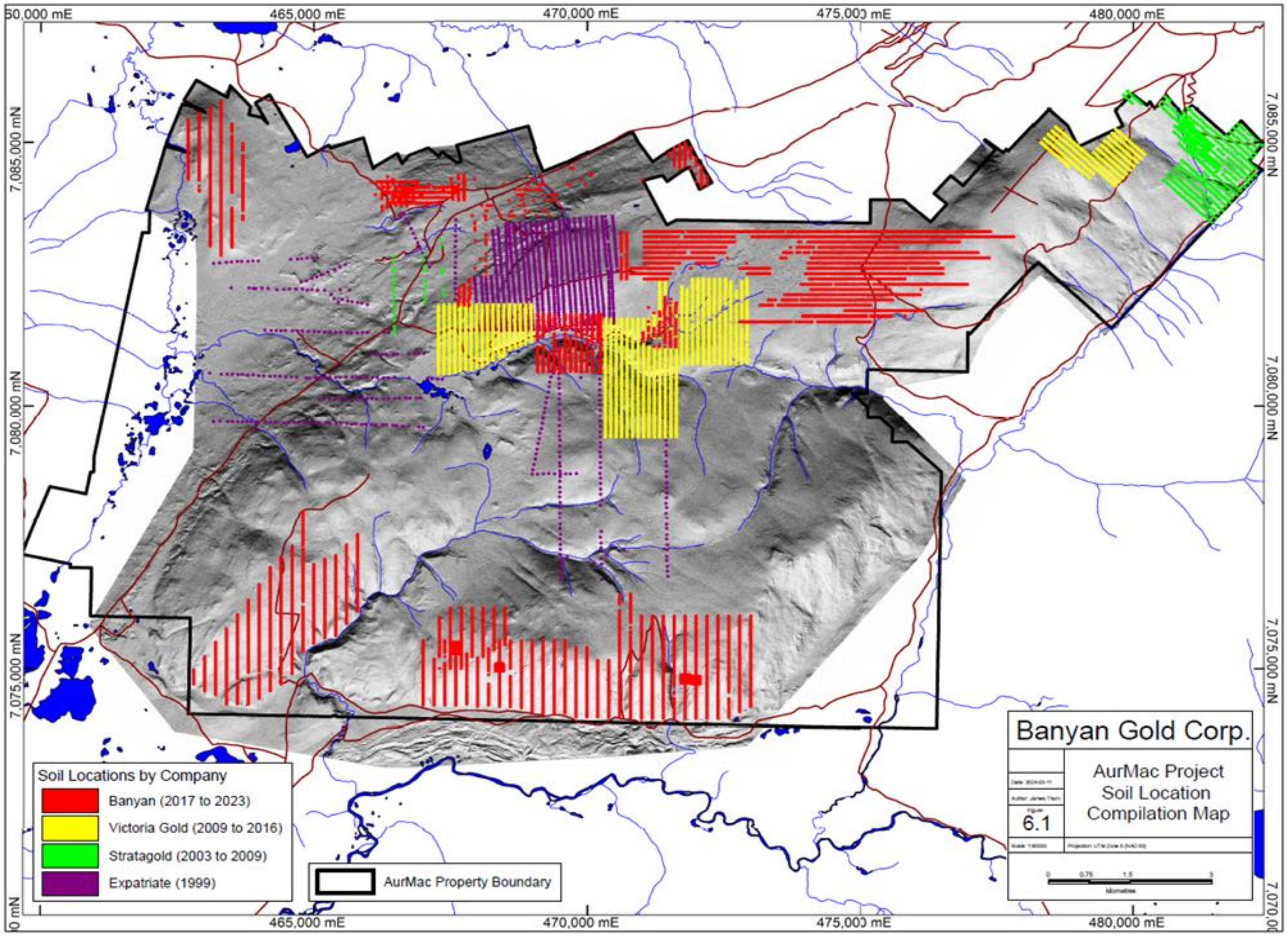
VGCX soil sample locations can be found on the AurMac surface geochemical compilation map in Figure 6-2. VGCX's exploration summary can be found in Table 6-11.

Table 6-11: VGCX's Aurex Claim Block Exploration Work Summary

Year	Soils	Rocks	Trenching	Drilling	Geophysics	Report
2011	2,688	214				Dadson and McLaughlin, 2012
2012					Ground Mag/EM (77 line-km)	Lebel, 2012 (unpublished)
2016	757					Gray and Kuikka, 2016

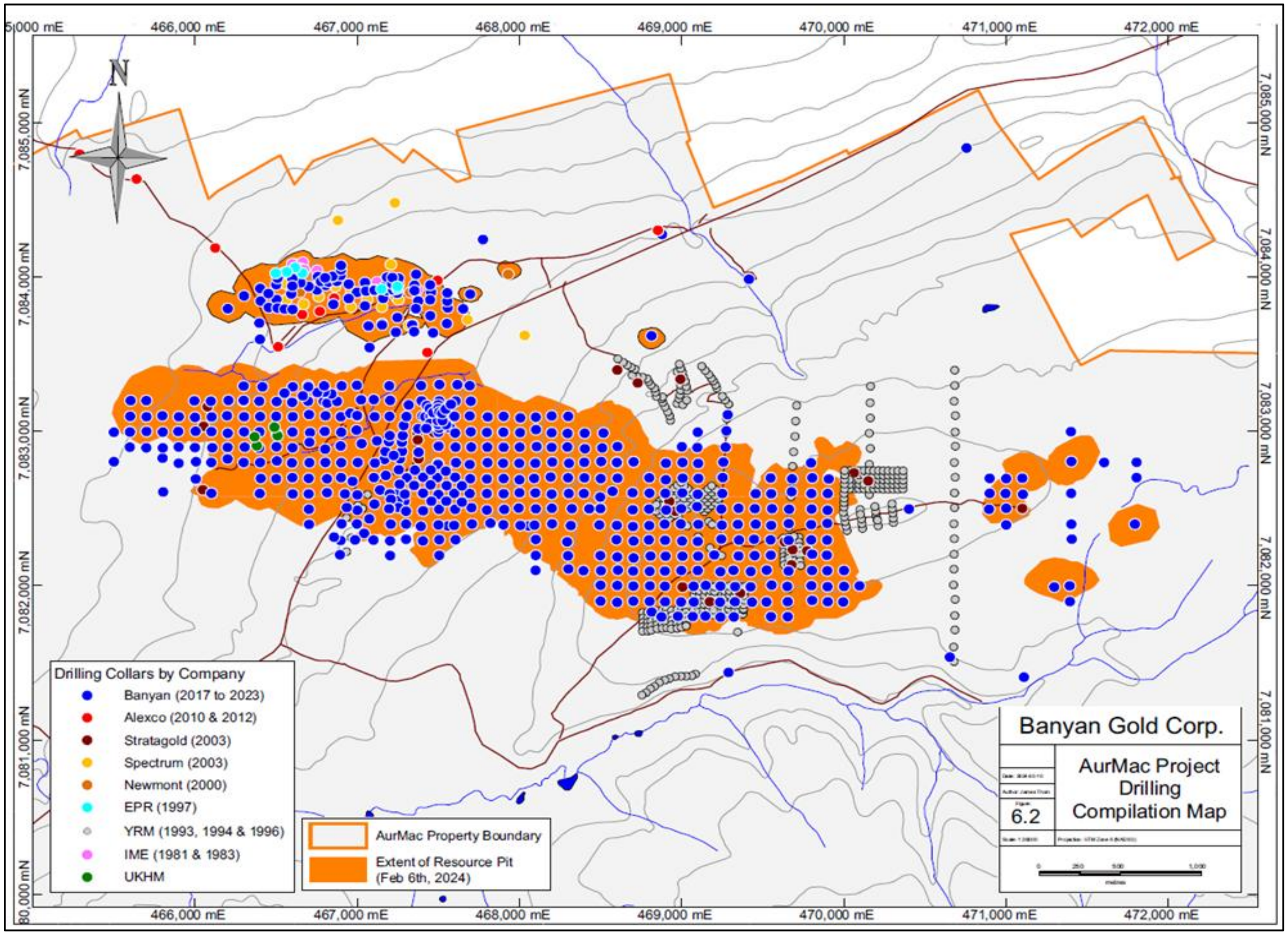
Source: Banyan Gold (2024)

Figure 6-1: AurMac Project – Soil Sample Locations



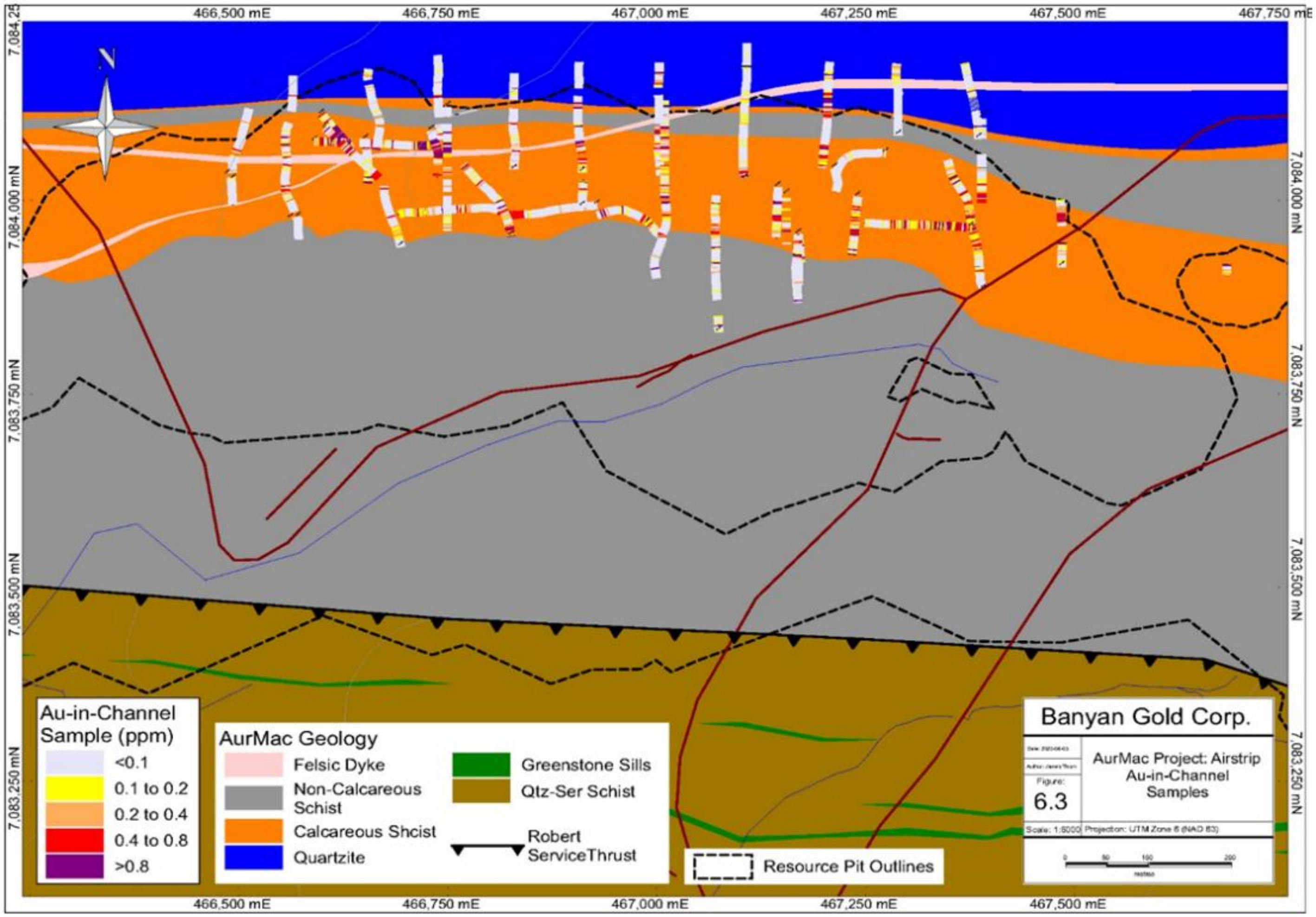
Source: Banyan Gold (2024)

Figure 6-2: AurMac Project – Drilling Compilation Map



Source: Banyan Gold (2024)

Figure 6-3: AurMac Project – Trench Compilation Map



Source: Banyan Gold (2024)

6.3 AurMac Geophysical Surveys Review

As discussed above, several iterations of different types and sizes of geophysical surveys have been conducted over the AurMac property by various operators over the past 50 years.

6.3.1 Geophysics Compilation

In 2017, Banyan contracted Aurora Geosciences Ltd. of Whitehorse, Yukon to prepare a compilation and technical memo report on the geophysical surveys completed to date on AurMac. As part of the compilation study, all existing geophysical survey raw data was compiled for Banyan and now makes up part of the AurMac Database. Table 6-12 through Table 6-14 detail the data sources used in the compilation.

Table 6-12: Overview of Total Magnetic Field Data Sources

Year	Surveys	Area	Instruments	Line / Station Spacing (m)	Bird altitude (m)
1995	Ground	McQuesten	Unkonwn	100 & 200 / 12.5	N/A
1996	Airborne	McQuesten, Aurex Hill and southern part of Aurex block	Scintrex optically pumped Cs vapour magnetometer	200/7	45
2000	Airborne	Entire McQuestan and Aurex properties	Geometrics G822 optically pumped Cs vapour magnetometer	150 / 3.5	40
2003	Ground	Northern part of Aurex Property	GEM magnetometer	100 / 12.5 (nominal)	N/A
2012	Ground	Aurex Hill	GEM magnetometer	100 / 3.5 (approx..)	N/A

Source: Aurora Geosciences Ltd. (2020)

Table 6-13: Overview of IP-Resistivity Data Sources

Year	Survey Type	Area	Dipole Spacing (m)	Line Spacing (m)	Comments
1998	Dipole-dipole	West-side of Aurex Hill	25, n=1 through 6	100	Denoted by version 1 on the line names.
1998	Dipole-dipole	McQuesten East Zone,	25, n=1 through 6	100 m (EW lines), 200m (NS lines)	EW lines denoted by version 2, NS lines by version 3 on the line names
2003	Pole-dipole	Aurex Hill and West	25, n=1 through 6	250 to 1300	Some data quality problems. Denoted by no version number on the line names

Source: Aurora Geosciences Ltd. (2020)

Table 6-14: Overview of EM Data Sources

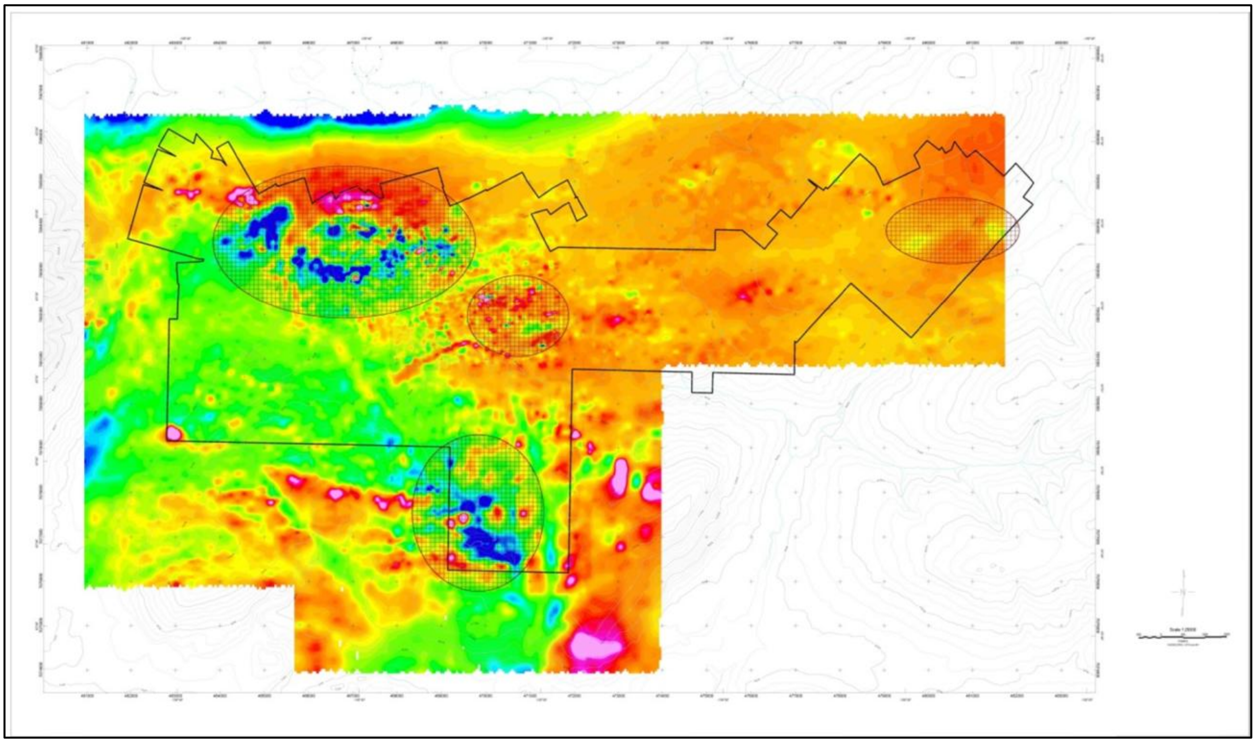
Year	Surveys	Area	Data type & instrument	Line / Station Spacing (m)	Bird altitude (m)
1995	Ground	McQuesten	VLF using NLK and NAA transmitters – unknown instrument	100 & 200 / 12.5	N/A
1995	Ground	McQuesten	HLEM using 100 m coil separation	100 & 200 / 25	N/A
1996	Airborne	McQuesten, Aurex Hill and southern part of Aurex block	Aerodat – 935 and 4600 Hz coaxial, 865, 4175 and 33,000 Hz coplanar	200/7	30
2000	Airborne	Entire McQuestan and Aurex properties	Dighem – 1000 and 5500 Hz coaxial, 1000, 7200 and 56000 coplanar	150 / 3.5	40
2012	Ground	Aurex Hill	VLF using NAA transmitter - GEM magnetometer	100 / 3.5 (approx.)	N/A

Source: Aurora Geosciences Ltd. (2020)

6.3.2 Targetting

Pyrrhotite-rich calc-silicte skars are observe in the Airstrip deposit; gold is associated with pyrrhotite in mineralized skarn. Magnetic lows have been previously interpreted as indicating the presence of pyrrhotite rich magnetic skarns. Remnant magnetization of pyrrhotite is used to explain the magnetic lows. Aurora Geoscience targeting followed the same rational (Figure 6-4).

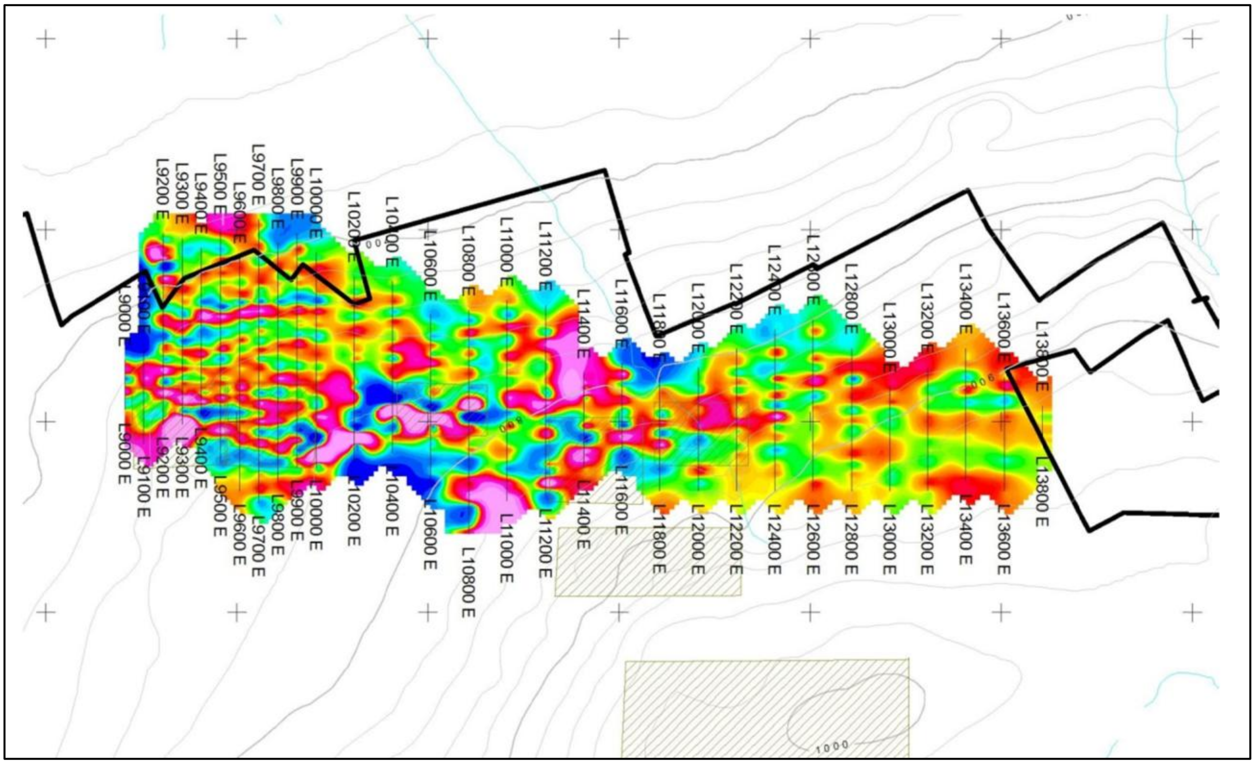
Figure 6-4: Total Magnetic Field of Compilation. Hatched Brown Areas Highlight Locations of Magnetic Lows, Interpreted as Potential Skarns



Source: Aurora Geosciences Ltd. (2020)

East-North-East (ENE) linear conductor is coincident with a magnetic low trend (Figure 6-5). Relatively high-grade gold grades have been noted where the skarn is cut by ENE structures, making this feature of particular interest. This feature is also coincident with the Airstrip deposit.

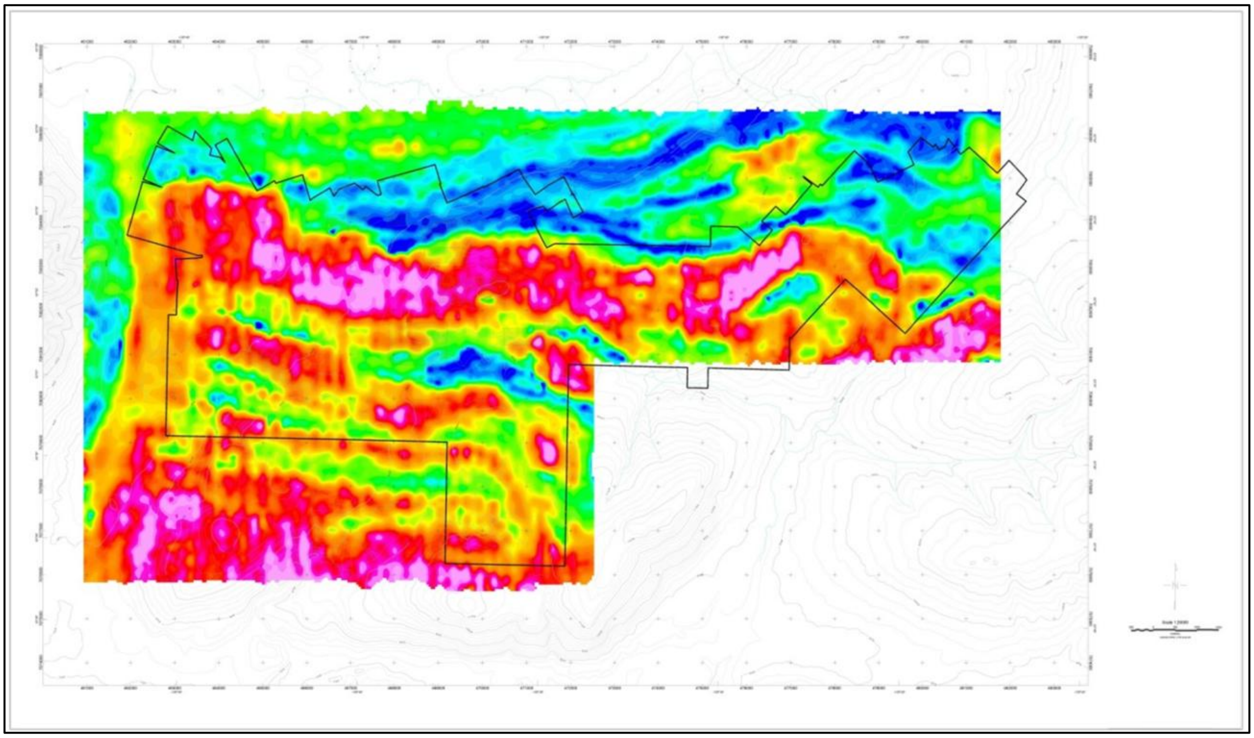
Figure 6-5: Fraser Filtered In-phase Data from the Cutler VLF Station at McQuesten



Source: Aurora Geosciences Ltd. (2020)

Airborne EM was used to identify conductive areas interpreted with graphitic schist, argillite, and phyllites dominating the EM response (Figure 6-6). These rock types preferentially undergo ductile deformation, downgrading the exploration potential.

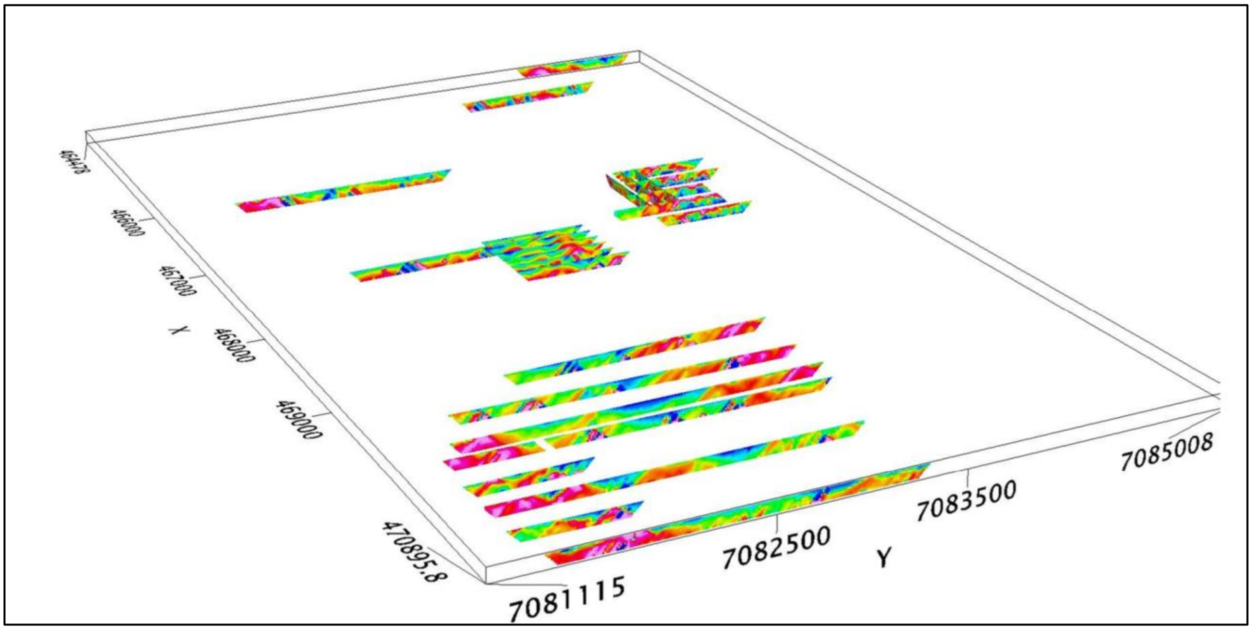
Figure 6-6: Resistivity from 900 Hz EM



Source: Aurora Geosciences Ltd. (2020)

Chargeability pseudosections (Figure 6-7) show a response associated with the East Zone pyrrhotite skarn, but the signature is not consisted across the interpreted skarns. Additional work is recommended to help identify drill targets.

Figure 6-7: Pseudosections of Apparent Resistivity



Source: Aurora Geosciences Ltd. (2020)

6.4 Nitra Claim Block Exploration History

Exploration in the Nitra Area dates from the 1900s when Placer gold claims were staked and prospected. Documented exploration on the ground now covered by the Nitra Area includes placer testing, soil sampling, and trenching by Dan Klippert and Breakaway Exploration. Exploration by these two operators is briefly summarized below.

6.4.1 Dan Klippert (DK) 1994-2002

From 1994 to early 2000's Dan Klippert developed access to the Seattle Creek area and tested two unnamed tributaries to Seattle Creek. Testing found that gold distribution is erratic, however, the presence of coarse gold pockets with nuggets up to 7¼ ounces substantially improves the risk of mining erratic gold deposition. Klippert's placer testing indicates that the bulk of the gold in the pay streak ranges from 0.25 to 0.37 grams per yard and that when in the paystreak there is little difference in grade when testing 1 yard or 100 yards (Klippert, 1997; Klippert, 2001; Klippert, 2002; Klippert, 2003). Grades can be improved to 0.54 to 2.3 g of gold per yard when test sizes reach 1,000 yards or greater (Klippert, 1995).

Concurrently with the placer exploration, Dan Klippert was also looking for the hard rock source to the placer gold that he was finding in the tested unnamed tributaries to Seattle Creek. The DCK claim block was subsequently staked to cover the potential source rocks to these gold-bearing unnamed tributaries.

From 1996 to 2000, Dan Klippert explored the DCK quartz claims with soil surveys followed up with trenching and bedrock sampling. A total of 382 soil samples were collected which identified numerous Au-in-soil anomalies. Eleven (11) of the soil samples ranged from greater than 75ppb up to 170ppb Au. A total of 42 rocks were sampled, one which notably assayed 10.6 g/t Au, 246 g/t Ag, 21.2%Pb, Sb >10,000 ppm and >10,000 ppm As.

A summary of the placer testing carried out by Dan Klippert is given in Table 6-15. A summary of the quartz claim exploration carried out by Dan Klippert is given in Table 6-16. The location of the DCK quartz claims soil locations are shown in Figure 6-8. Au-in-soil anomalies are shown in Figure 6-9 and arsenic-in-soil anomalies are shown in Figure 6-10.

Table 6-15: Unnamed Tributary Creek Placer Testing

Test Area (*)	Test Size (yards)	Gold Grade (g/yard)	Largest Nugget (ounces)	Unnamed Tributary Creek
1995-1	2000	2.1	7.25	West
1995-2	1000	2.3	0.75	West
1995-3	1000	0.54	fine gold	West
1995-4	1	0.34	fine gold	West
1995-6	1	0.25	fine gold	West
1995-7	1	0.32	fine gold	West
1996-1	1.5	0.125	fine gold	East
1996-2	1.5	0.19	fine gold	East
1996-3	1.5	0.18	fine gold	East
1996-4	1.5	0.20	fine gold	East
1996-5	1.5	0.25	fine gold	East
1996-6	1.5	0.17	fine gold	East
1996-7	1	0.13	fine gold	East
1996-8	1	0.17	fine gold	East
1996-9	1	0.15	fine gold	East
1997-1	100	0.37	fine gold	West
2001-A**	100	0.17	fine gold	West
2001-B**	100	0.21	fine gold	West
2001-C**	100	0.19	fine gold	West
2002-A	100	0.25	fine gold	East
2002-B	100	0.35	fine gold	East
2002-C	100	0.25	fine gold	East
2003-1	100	0.04	fine gold	West

Test Area (*)	Test Size (yards)	Gold Grade (g/yard)	Largest Nugget (ounces)	Unnamed Tributary Creek
2003-2	100	0.05	fine gold	West
2003-3	100	0.1	fine gold	West

Notes:

*1995-5 only sand and no gravels were exposed in this test pit

**2001 test pits did not reach bedrock Anomalous

Source: Banyan Gold (2025)

Table 6-16: Dan Klippert Hard Rock Exploration Summary

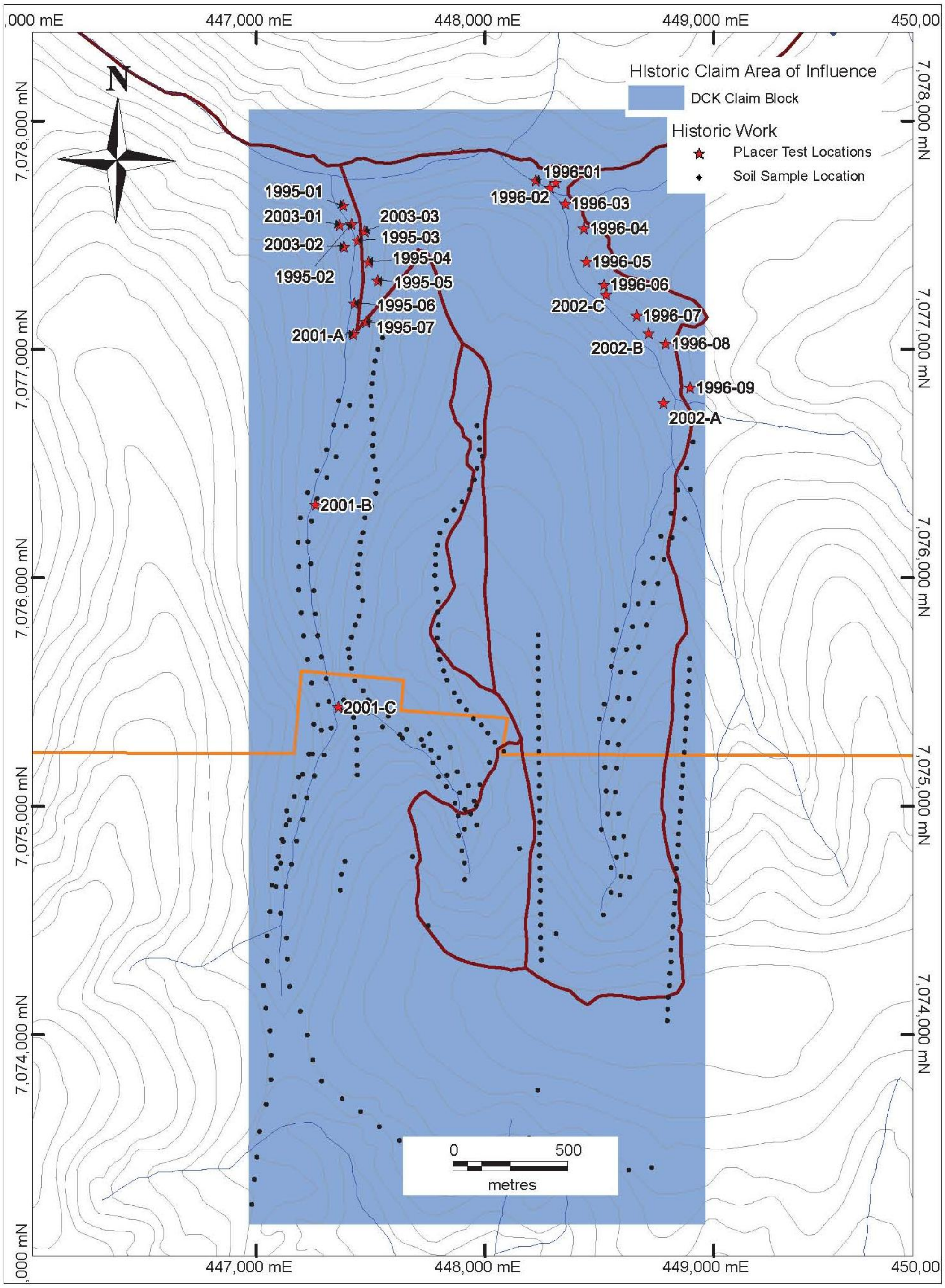
Year	Soils	Rocks	Trenching	Report
1996	178	2	n/a	YMEP 96-070
1997	61	4	n/a	YMEP 97-003
1998	38	15	4 trenches (183 m)	YMEP 98-014
1999	40	22	4 trenches*	YMEP 99-005
2000	65	n/a	n/a	YMEP 2000-021

Notes:

*Trenches were re-excavated in 1999 for additional sampling and mapping.

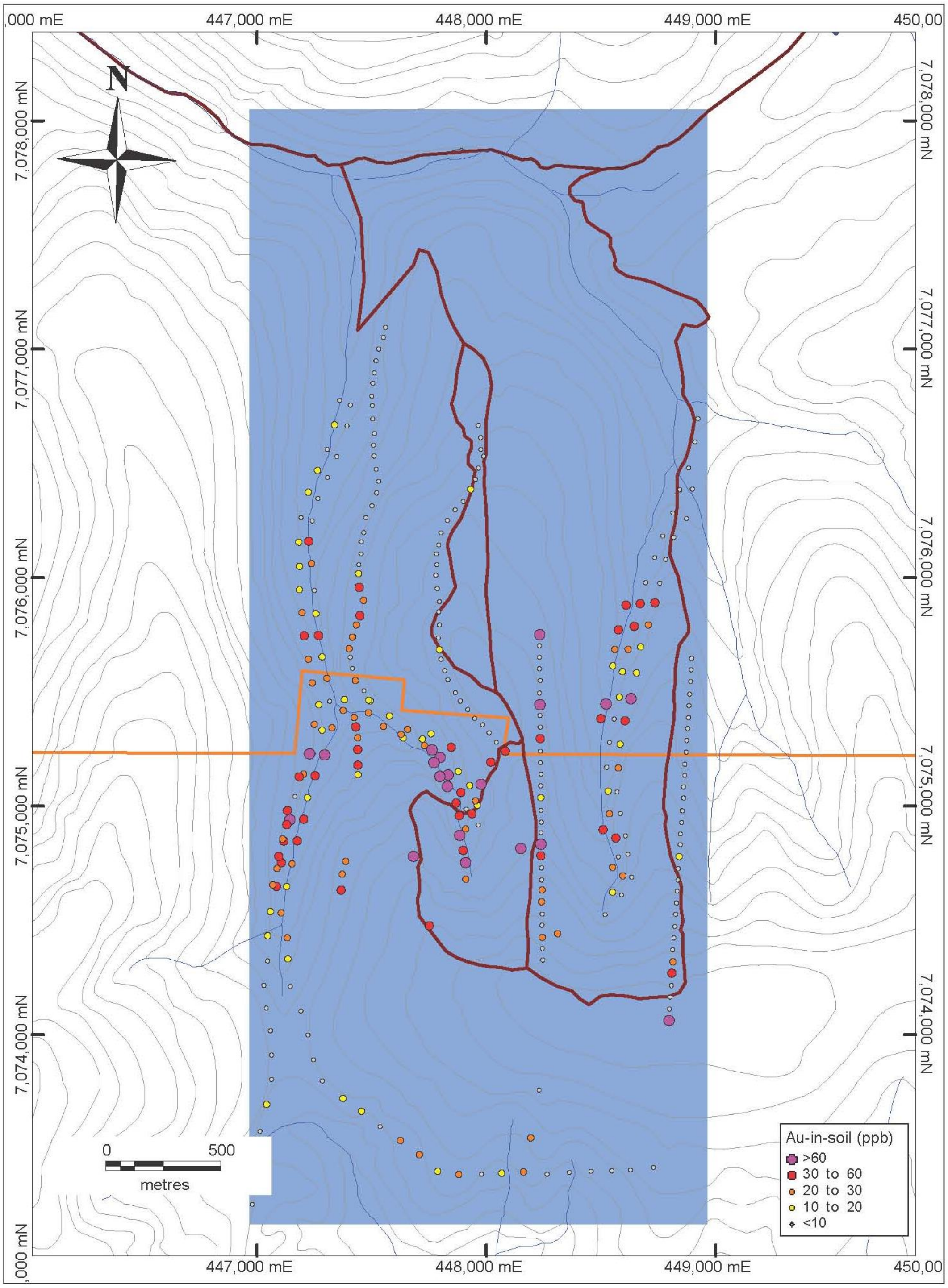
Source: Banyan Gold (2025)

Figure 6-8: Location of Dan Klippert's Placer Test Pits and Soil Samples



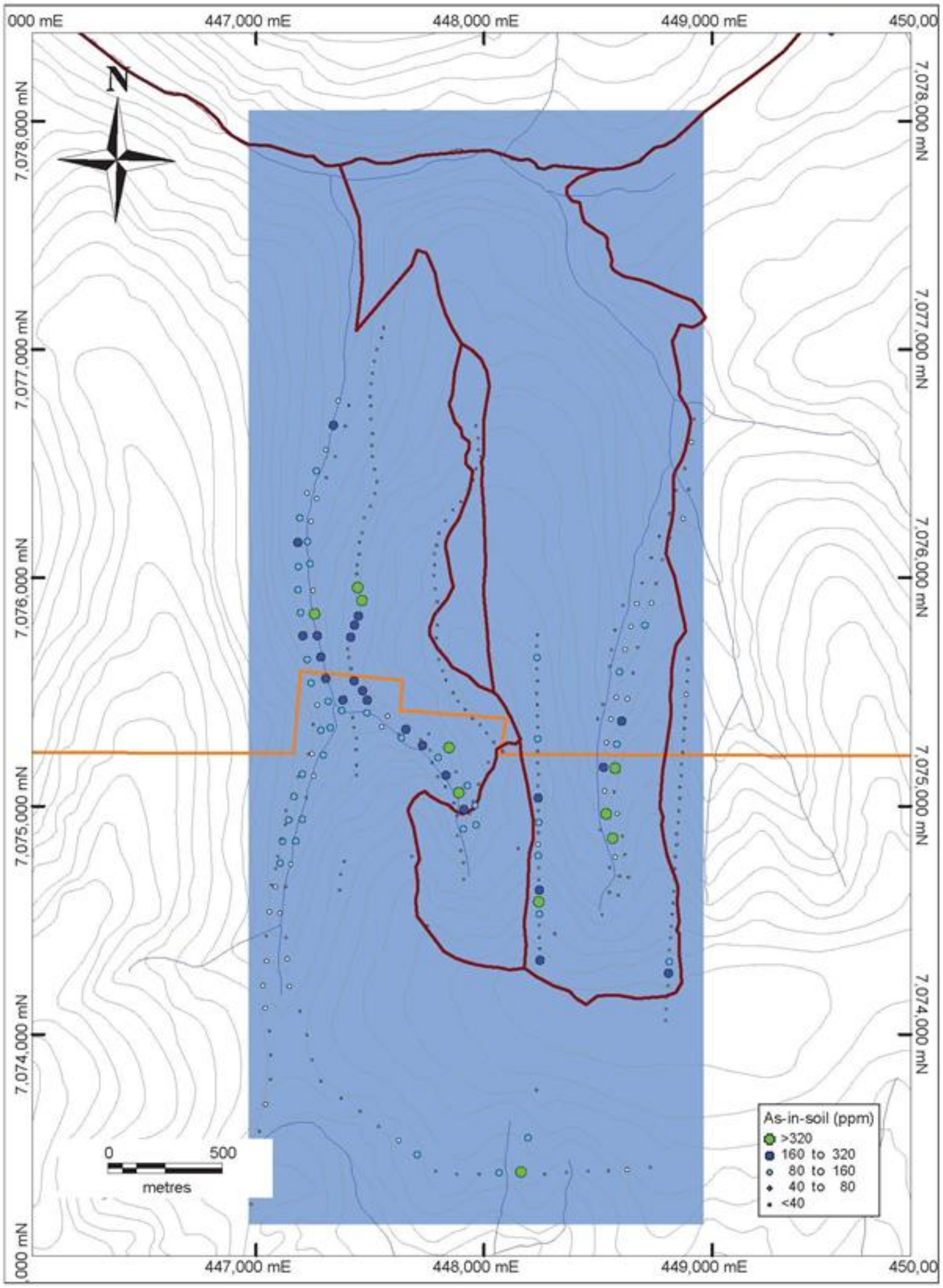
Source: Banyan Gold (2025)

Figure 6-9: Location of Dan Klippert's Soil Samples Showing Au-In-Soil Assay Results



Source: Banyan Gold (2025)

Figure 6-10: Location of Dan Kilppert's Soil Samples Showing As-In-Soil Assay Results



Source: Banyan Gold (2025)

6.4.2 Goldstrike Resources Ltd. (GR) 2011

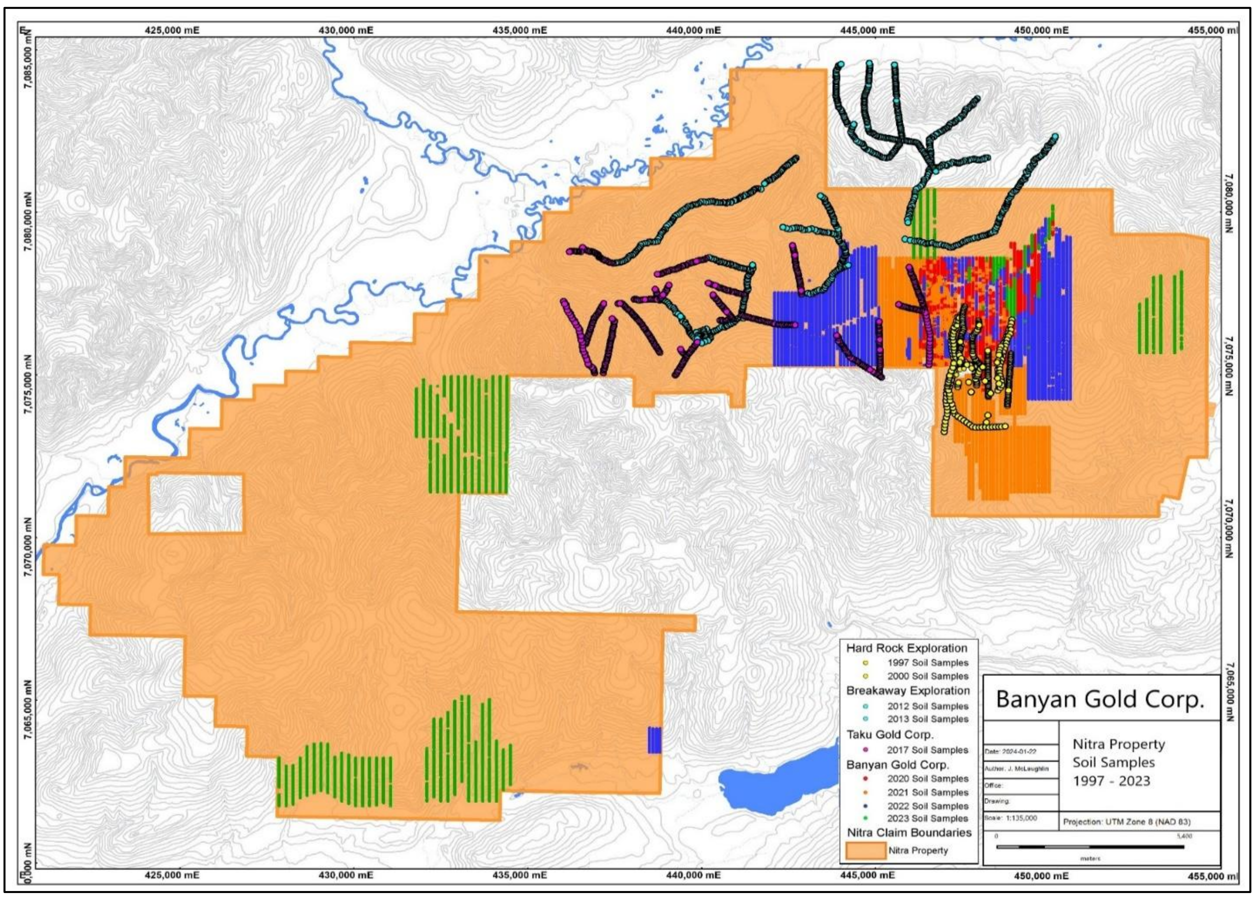
In 2011, Goldstrike Resources Ltd. Collected 1,326 soil samples from ridge, spur and contour traverses on ground now covered by the Nitra Area. Au-in-soil values up to 60 ppb Au were collected. The location of the soil samples collected are shown in Figure 6-11.

Table 6-17: Goldstrike Exploration Work Summary

Year	Company	Soils	Rocks	Geophysics	Drilling	Source
2011	Goldstrike Resources	1,326	16	n/a	n/a	Benz (2012) AR: 95931

Source: Banyan Gold (2025)

Figure 6-11: Location of All Historic Soil Samples Across the Nitra Area



Source: Banyan Gold (2025)

6.4.3 Breakaway Exploration (BE) 2012-2013

In 2012, Breakaway Exploration collected 551 reconnaissance ridge and spur deep-auger-type soil samples on open crown land north of the Gold Dome Property (Fekete and Huber 2012). Excellent Au-in-soil values up to a maximum of 259 parts per billion gold (ppb Au) and coincident anomalous arsenic and silver values were obtained from a ridge in the southeast part of the project area as well as silver values up to 3.5 grams per tonne silver (g/t Ag) on a ridge in the northern part of the project area.

In 2013, 32 samples from a small grid over the gold cluster were taken and clearly defined a gold trend over 400 metres (Fekete and Huber, 2013). The location of the soil samples collected are shown in Figure 6-11.

A summary of exploration work completed by Breakaway Exploration on the Nitra Claim Block can be found in Table 6-18.

Table 6-18: Breakaway Exploration Work Summary

Year	Company	Soils	Rocks	Geophysics	Drilling	Source
2012	Breakaway Exploration	551	n/a	n/a	n/a	None; Referenced in Fekete (2013)
2013	Breakaway Exploration	32	n/a	n/a	n/a	Fekete (2013)

Source: Banyan Gold (2025)

6.4.4 Taku Gold Corp. (TG) 2017

In 2017, Taku Gold Corp. collected 538 soil samples from 21 ridge and spur traverses on ground now covered by the Nitra Area. Au-in-soil values up to 111 ppb Au were collected as well as coincident anomalous gold and arsenic values including samples grading 108 ppb Au and 533 ppm As, and 68 ppb Au and 288 ppm As (Fekete and Huber, 2017).

The location of the soil samples collected are shown in Figure 6-11.

A summary of exploration work completed by Taku Gold Corp on the Nitra Claim Block can be found in Table 6-19.

Table 6-19: Taku Gold Exploration Work Summary

Year	Company	Soils	Rocks	Geophysics	Drilling	Source
2017	Taku Gold	538	n/a	n/a	n/a	YMEP 17-041

Source: Banyan Gold (2025)

7 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Geological Setting

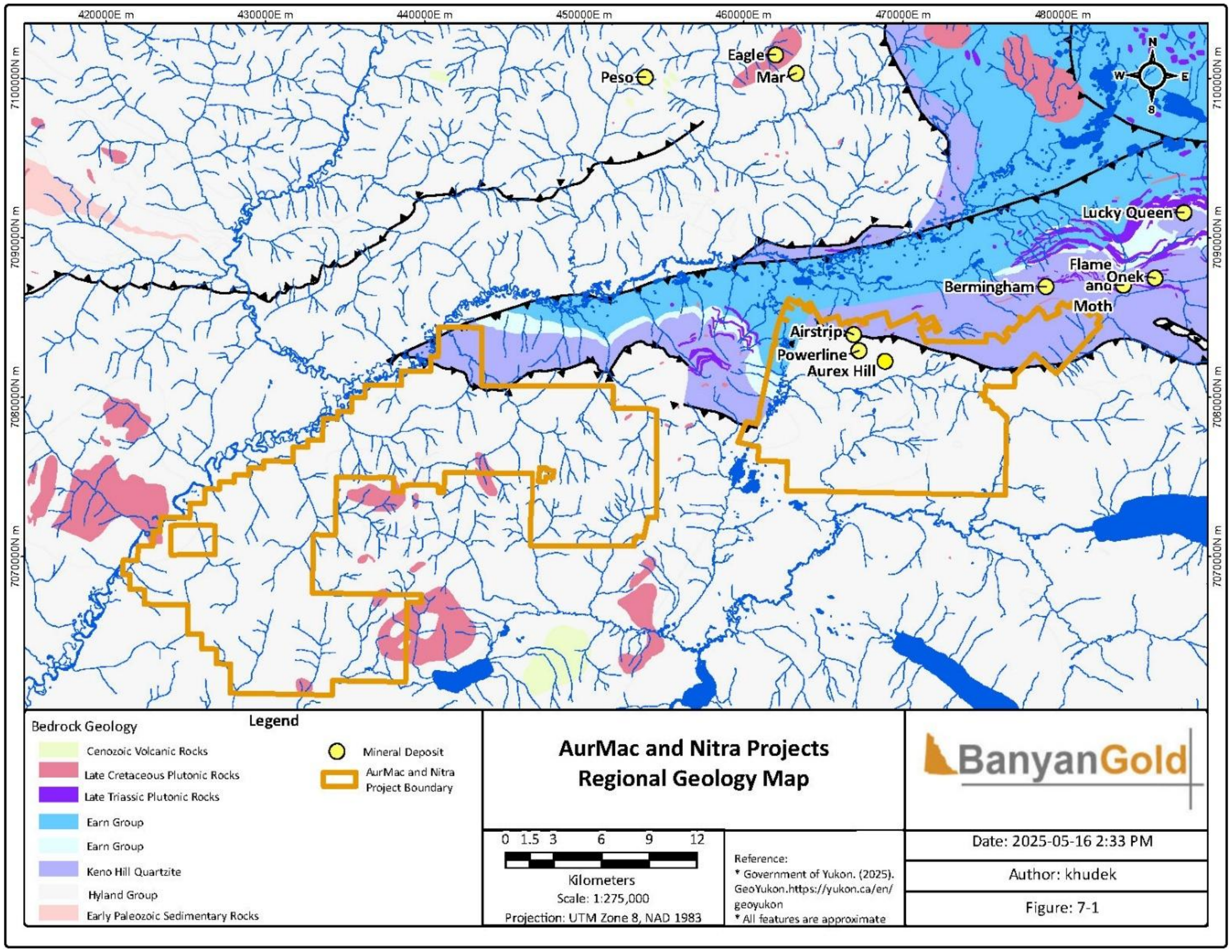
The AurMac and Nitra properties lies in the western Selwyn Basin, an epicratonic basin developed in a divergent margin setting established as the result of the neo-Proterozoic rifting along the North American margin (Ross, 1991; Colpron et al., 2002). The major stratigraphic units making up the Selwyn Basin in the McQuesten River area are the Late Proterozoic to Cambrian Hyland Group, the Devonian to Mississippian Earn Group and the Mississippian Keno Hill Quartzite (Murphy, 1997; Mair et al., 2006) (Figure 7-1). The Earn and the Basal Quartzite members of the Keno Hill Quartzite were in turn intruded by a number of originally laterally continuous mafic sills of metre-scale to hundred-metre-scale thickness (Murphy, 1997). Murphy (1997) estimates the age of these sills to be contemporaneous with the mid-Triassic Ogilvie Mountain sills of Mortensen and Thompson (1990).

Jurassic convergence between the North American and Farallon plates led to the collision of outboard terranes with the continental margin, which resulted in northward thrusting and low-grade metamorphism of Selwyn Basin strata (Monger, 1993). In the Mayo region, the Jurassic-Cretaceous Robert Service Thrust (RST) (Murphy and Héon, 1995) juxtaposes Hyland Group rocks against the Keno Hill Quartzite and the underlying Earn Group rocks. North of the Robert Service Thrust, but of roughly the same age, the Tombstone Thrust Sheet was thrust northward and protrudes structurally beneath the RST (Roots, 1997; McTaggart, 1960). Both these structures were in turn folded by a period of transpressional deformation creating the McQuesten Antiform, which plunges to the southwest (Mair et al., 2006; Murphy, 1997). With waning deformation across the orogen by the mid-Cretaceous, emplacement of a series of northwardly-younging, orogen-parallel, felsic to intermediate plutonic suites occurred between 112 and 90 Ma (Mortensen, 2000). A second suite of intrusive rocks, the McQuesten Intrusions of 64-67 Ma, locally exploited the existing structural weakness in the axis of the McQuesten Antiform (Murphy, 1997).

Murphy (1997) showed that the Robert Service Thrust, separating the Mississippian – Devonian units to the north from the overthrust Pre-Cambrian rocks in the south, runs through the southwestern part of the McQuesten Claim block in between the Powerline and Airstrip Zones.

Murphy (1997) also showed that the area lies along the hinge of the McQuesten Anticline, mapped as result of wider regional structural interpretation. The area is part of a wider district of Au-W-Sn mineralization commonly developed in skarn around or in quartz monzonite of the Tombstone Suite Intrusive rocks.

Figure 7-1: Regional Geology Map (from Yukon Geological Survey, 2020)



Source: Banyan Gold (2025)

7.2 Property Geology

Most of the AurMac property is low-lying and covered by recent sediments with very little outcropping rock therefore making it difficult to be certain of the underlying geology without drilling. In 2000, Newmont Exploration published a property geology map that was produced from sparsely distributed outcrops and airborne EM resistivity/conductivity surveys (Figure 7-2).

The current knowledge of property geology has been synthesized from a combination of drill core lithological descriptions, their corresponding geochemical assays, and cross-section interpretations.

7.2.1 Airstrip Zone Geology

The Airstrip Zone area was recently included as part of a new wider geologic mapping initiative in the Keno District (Read et al., 2020). It is now recognized that the geology in the Airstrip Zone can be correlated with the Sourdough Hill member of the Keno Hill Quartzite. The significance of correlating the Airstrip Zone stratigraphy with the upper Sourdough Hill Member is that it infers the Robert Service Thrust Fault Zone must lie further to the south than previous interpretations, and the massive Basal Quartzite member of the Keno Hill quartzite, which is host to the Keno Hill silver – lead – zinc mineralization, must lie at depth beneath the South McQuesten valley to the north.

In the Airstrip Zone, the Sourdough Hill member consists of repeated cycles of non-calcareous rocks (GSCH1 & GSCH2) separating assemblages of mixed calcareous and non-calcareous rock types (CAL1 & CAL2) which overlay a thinly bedded graphitic quartzite (QTZT - Upper Quartzite). A sequence of graphite-, sericite-, and chlorite-sericite schist and siliceous equivalents may intervene between the top of the Upper Quartzite (QTZT) and the first mixed assemblage of limey and non-limey rocks (CAL2). All the above units are locally intruded by felsic dykes and sills (QFP1, QFP2 & QFP3). Gold mineralization is associated with pyrrhotitic retrograde skarn-like assemblages found in discrete horizons within the calcareous rocks (CAL1 & CAL2), quartz-arsenopyrite-pyrite veins seen cross-cutting all lithologies, and with the siderite-base metal veins and breccias cross-cutting all lithologies.

An example of a typical lithological log through the Airstrip Zone stratigraphy is shown in Figure 7-3. A detailed description of the rock types that are encountered in the Airstrip Zone are given below:

- **ASCH** (Andalusite (chiastolite) schist) is typically dark-grey to black graphitic schist lacking siliceous laminae. Andalusite porphyroblasts are present as slender grey-white prisms or splays of prisms up to 4 mm long with commonly darkened cores. The porphyroblasts are retrograded to sericite. The rock is non-calcareous and does not react to dilute HCl. This rock type occurs in the QTZT (Upper Quartzite), GSCH1, GSCH2, CAL1 & CAL2 domains;

- **CASI** (Calc-silicate schist) is fine-grained and laminated to banded with various shades of green including the "sickly" green associated with the presence of fine-grained granular epidote-clinozoisite. It typically has local lenses up to a few centimeters in thickness which are calcite-bearing. Rock may react to dilute HCl. This rock type occurs in the CAL1 and CAL2 domains;

- **CLSR** (Chlorite-sericite schist): various shades of green (not grey) and does not have the "sickly" green tinge associated with the presence of epidote-clinozoisite; typically, siliceous and non-calcareous; occurs in the GSCH1, GSCH2, CAL1 & CAL2 domains;

- **GSCH** (Graphitic schist): typically, dark-grey to black and lacks siliceous lamina; non-calcareous and does not react to dilute HCl; occurs in the GSCH1, GSCH2, CAL1 & CAL2 domains;

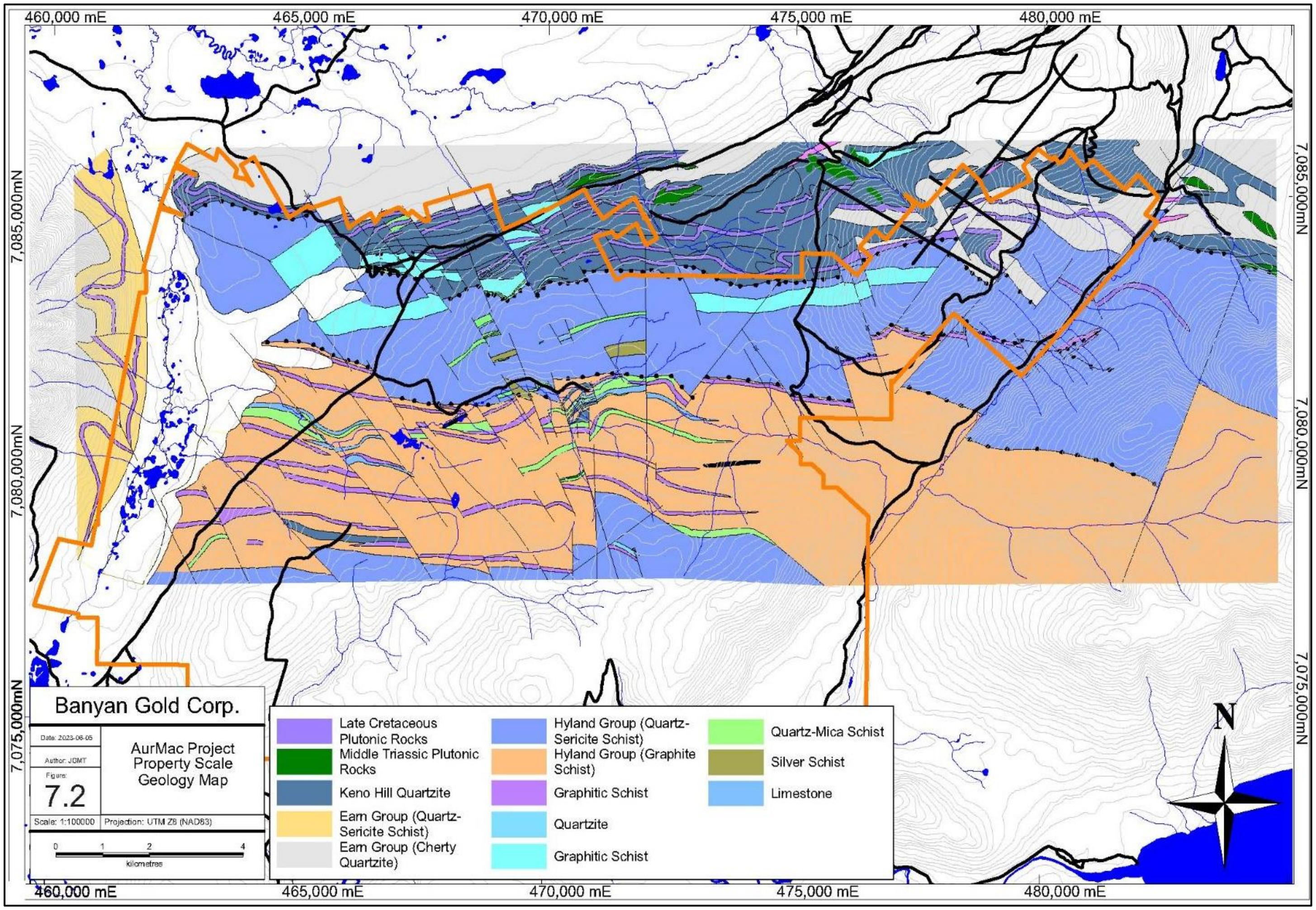
- **LMST** (Limestone): crystalline (<0.5 mm) and comes in shades of white, buff, light to dark-grey and green; composed mainly of calcite and always reacts vigorously to dilute HCl; may include thin (mm-scale) phyllitic to schistose partings of graphitic, where grey, or sericitic, where white to buff, schist; occurs in the CAL1 & CAL2 domains;

- **QFP** (Aplite): buff, cream, light grey-green or white; consists of sugar-textured quartz and feldspar which may be altered to clay minerals; non-foliated (post-tectonic) and may crosscut pre-existing foliation in the phyllite or schist host rock; typically dips more steeply than the foliation of the enclosing host rock in cross-sections; occurs in the QFP1, QFP2 & QFP3 domains;

- **QTZT** (Quartzite): thinly bedded graphitic quartzite; occurs in the QTZT (Upper Quartzite), GSCH1, GSCH2, CAL1 & CAL2 domains; referred to as the Upper Quartzite when encountered after the lowest calcareous mixed assemblage (CAL2) of the Sourdough Hill member; and

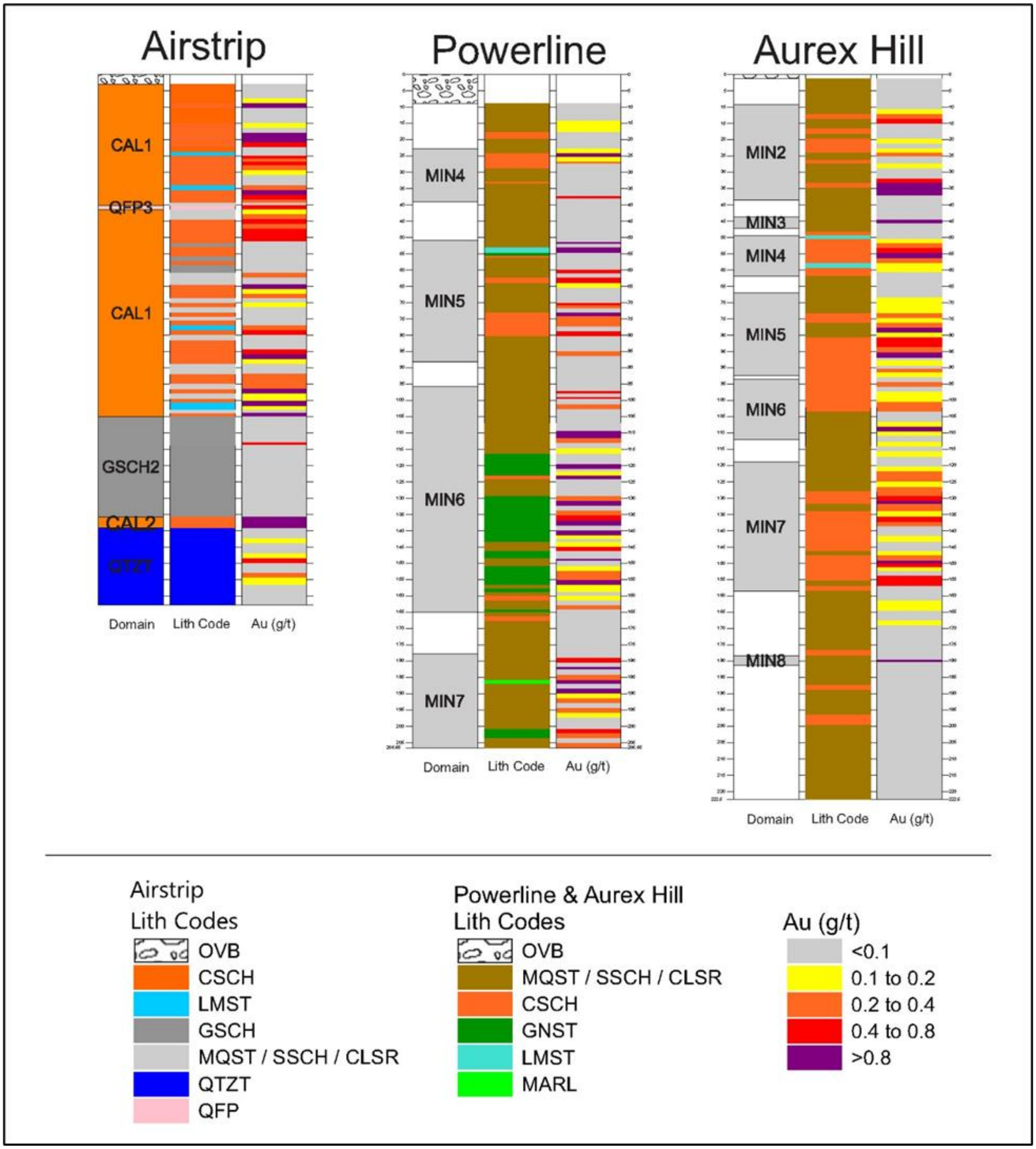
- **SKARN** (Skarn): coarse-grained (>2 mm) with quartz, sieve textured (poikiloblastic) calcite, locally radiating sheaves of actinolite-tremolite and >5% sulphides consisting of pyrrhotite minor pyrite, trace arsenopyrite and trace chalcopyrite; characteristically magnetic and scheelite may be present; typically reacts to HCl; occurs in the CAL1 and CAL2 domains.

Figure 7-2: Property Scale Geology Map (from Ciara and Stammers, 2001)



Source: Banyan Gold (2024)

Figure 7-3: AurMac Idealized Geological Stratigraphy

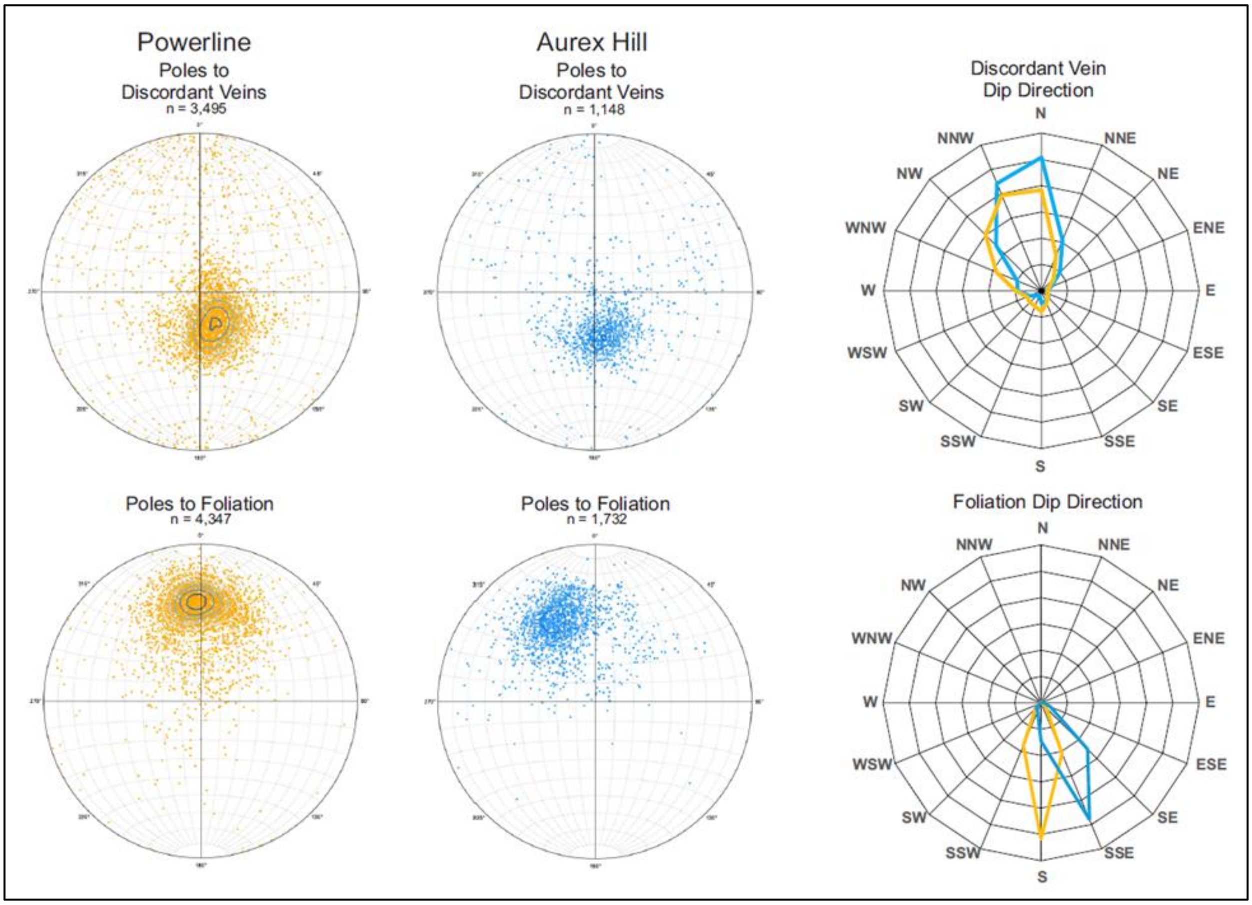


Source: Banyan Gold (2024)

7.2.2 Powerline Zone and Aurex Hill Zone Geology

The current geologic interpretation of the Powerline and Aurex Hill Zones is largely drawn from the drilling that occurred from 2019 to 2024. From this drilling, it appears that similar geology is present in both the Aurex Hill and the Powerline Zones. These zones consist largely of quartz-sericite schists (SSCH), calcareous schists (CSCH), quartzite (QTZT), calcareous mudstone (MARL), limestone (LMST), chlorite schists (CHSCH), chlorite-sericite schists (CLSR), and metabasites (GNST). Foliation measured in oriented core has a dip of 49° and dip-direction of 179° at the Powerline Zone and a dip of 45° towards 156° in the Aurex Hill Zone (Figure 7-4).

Figure 7-4: Stereographic Projection of Discordant Veins and Foliation Orientations



Source: Banyan Gold (2024)

Gold mineralization is associated with low angle quartz-sulphosalt-arsenopyrite veins seen cross-cutting all lithologies and with pyrrhotitic retrograde skarn-like assemblages found in discrete horizons within calcareous rocks. Discordant veining measured in oriented core dips 13° with a dip-direction of 332° at the Powerline Zone and dips 18° towards 345° at the Aurex Hill Zone (Figure 7-4).

An example of a typical lithological log through the Powerline Zone and Aurex Hill Zone stratigraphy is given in Figure 7-3. A detailed description of the rock types that are encountered in the Powerline Zone and Aurex Hill Zone are given below:

- **CSCH** (Calcareous Schist): fine-grained and comes in shades of grey to blue-grey; weak to moderately vigorous reaction to acid;
- **GNST** (Greenstone): dark green, massive, and dominantly magnetic; occurs in conformable lenses and sills with sharp contacts; composed of fine to medium-grained actinolite, chlorite, magnetite, and porphyritic hornblende with minor carbonate; lacks quartz lenses and boudins found in siliciclastic units; weak reaction to HCl;
- **CLSR** (Chlorite-sericite schist): various shades of green (not grey) and does not have the “sickly” green tinge associated with the presence of epidote-clinozoisite; typically, siliceous and non-calcareous;
- **CHSCH** (Chlorite Schist): occurs in conformable very fine-grained and banded dark-green and maroon lenses; dominantly magnetic; lacks quartz lenses and boudins found in more siliciclastic units; contains minor carbonate (reacts weakly to HCl);
- **LMST** (Limestone): crystalline (<0.5 mm) and laminated; comes in shades of white, buff, light to dark-grey and green; composed mainly of calcite and always reacts vigorously to dilute HCl; may include thin (mm-scale) phyllitic to schistose partings of graphitic, where grey, or sericitic, where white to buff, schist;
- **MARL** (Calcareous mudstone): Very fine-grained massive carbonate-rich mudstone (moderate to vigorous HCl reaction). Often light-grey but can be black in colour. Commonly brecciated and altered. Contacts are generally sharp;
- **SSCH** (Quartz-Sericite Schist): weathers easily; contains numerous strings, masses, or boudins of white quartz where dragged, crenulated, or crushed; more fissile than MQST, beige in color with dull lustre; chloritoid porphyroblasts occur locally; non-calcareous and does not react to HCl;
- **MQST** (Quartz-Muscovite Schist): more siliceous than SSCH; contains numerous strings, masses, and boudins of white quartz; less fissile than SSCH; blue-grey in color with silvery lustre along foliation planes; non-calcareous and does not react to HCl; and
- **QTZT** (Quartzite): highly siliceous and laminated; highly competent relative to other units; very fine-grained with crystalline to glassy texture; comes in shades of light grey-blue; non-calcareous and does not react to acid.

7.3 Mineralization Types and Relative Temporal Relationships

Mineralization in the Airstrip and Powerline Zones of the AurMac property has been documented from the results of trenching, diamond drilling and RC drilling during the various exploration programs carried out from 1981 to 2024. Mineralization characteristics have been grouped into seven types of associations and styles which are listed below. Anomalous gold values are associated with pyrrhotitic retrograde skarn-like assemblages, quartz-arsenopyrite-pyrite veins, and locally with the siderite-base metal veins and breccias.

1. Early Quartz Lenses and Boudins

   Early quartz lenses and boudins occur in sedimentary rocks and not intrusive rocks. Structurally controlled by fractures, small faults, shear zones and disrupted bedding planes. Occasionally mineralized with pyrrhotite. Host structures were developed during the early fold-thrust event. These early quartz lenses and boudins are very common and occur in the Airstrip, Powerline, and Aurex Hill Zones.

2. Calc-Silicate Skarn with Pyrrhotite-(Gold)

   Shear and contact metamorphic-induced calc-silicate altered sediments (calcareous siltstones) contain abundant pyrrhotite (locally in massive bands) along low angle shear planes and later veins and fractures. The pyrrhotite occurs as stretched grains and blebs orientated along the foliation bands within the calc-silicate altered rocks in areas of intense shear strain. Pyrrhotite can form aggregates up to several millimeters in size where entire limestone beds have been skarnified. Pyrrhotite forms >99% of the sulphide mineralization associated with the calc-silicate alteration, with minor/trace amounts of chalcopyrite, pyrite and sphalerite. Scheelite is also common in the pyrrhotitic rich horizons. Cal-silicate skarn with pyrrhotite – (gold) mineralization occurs in the Airstrip, Powerline, and Aurex Hill Zones.

   This style of mineralization has been modelled in Airstrip deposit to be contained by the CAL1 and CAL2 Domains. These domains dip 40° to the south. CAL1 ranges in thickness from 80 to 135 m. CAL2 ranges in thickness from 1 to 16 m. Figure 7-3 shows a typical drill hole of the gold contained in domains CAL1 and CAL2.

3. Pyrrhotite-Pyrite Disseminated in Intrusive Rocks

   Observed in buff, cream, light grey-green or white felsic intrusive rocks that consist of sugar-textured quartz and feldspar which may be altered to clay minerals where pyrrhotite (5-7%) and/or pyrite (3-4%) has pseudo-morphed the reactive, carbonatized hornblende phenocrysts. This style of mineralization has only been identified in the Airstrip Zone.

   This style of mineralization has been modelled in Airstrip deposit to be contained by QFP1 and QFP2 Domains. These domains dip approximately 70° to the south. QFP1 ranges in thickness from 2 to 23 m. QFP2 ranges in thickness from 2 to 50 m.

   Pyrrhotite is also disseminated in greenstone sills (5-7%) with glassy, baked and silicified contacts. The pyrrhotite occurs as irregular patches and aggregates, and in hand specimen it generally has a silvery bronze colour with rusty edges. In polished thin sections, the pyrrhotite occurs in the 0.1 to 0.3 mm size range and is associated with very rare grains of chalcopyrite. This greenstone sill-hosted style of mineralization has only been identified in the Powerline and Aurex Hill Zones.

4. Quartz-Arsenopyrite-Pyrite±Gold Veins

   Tend to occur in clusters of dilatant zones which have an easterly to north-easterly strike; the dip of the veins is commonly shallow to the north. The veins typically range from 5 to 20 mm in thickness. The veins have been identified in the Airstrip, Powerline, and Aurex Hill Zones and are seen crosscutting all lithologies.

   This style of mineralization has been modelled in Powerline deposit to be contained by seven parallel and slightly undulating mineralized domains (MIN2 to MIN9). These domains dip approximately 5° to the west and 10° to the north. MIN4 has an average thickness of 16 m, MIN5 has an average thickness of 16 m, MIN6 has an average thickness of 14 m, MIN7 has an average thickness of 20 m, MIN8 has an average thickness of 10 m and MIN9 has an average thickness of 11 m.

5. Siderite-Galena-Sphalerite±Arsenopyrite±Gold Veins/Breccias

   These veins and vein breccia zones may be similar to those described at Keno Hill, Galena Hill and Mount Haldane and are siderite-healed brittle fault zones with coarsely crystalline galena and marmatite sphalerite. This style of mineralization has been observed in the Airstrip Zone and the Powerline Zone.

6. Oxidation Effects

   The effects of limonitic oxidation are widespread throughout the schist horizons of known mineralization, and along fracture and fault surfaces to drilled depths of 80 m. Limonite occurs along shear foliation planes and fracture surfaces as goethite after pyrite and hematite after pyrrhotite. Other oxide minerals include manganese wad, calcite, anglesite and scorodite. Limonitic sections typically have elevated geochemical results for mobile elements such as molybdenum, arsenic, antimony, bismuth and gold. Free gold was panned from the strongly oxidized material in the Airstrip Zone which was mined by B. Kreft (Schulze, 1998).

8 DEPOSIT TYPES

The AurMac property is located within the Tintina Gold Belt which includes an assortment of gold deposits and occurrences throughout Yukon and Alaska. Despite a wide range of geological settings and characteristics, all of the deposits are distinguished by:

1. A spatial and temporal association with Cretaceous plutons;

2. Au domination with subordinate base metals;

3. Distinct elemental associations – typically strong correlation between Au and Bi;

4. The mineralized material is characterized by low sulphide content and reduced-sulphide mineral assemblages; and

5. There is either a documented or presumed genetic relationship between the intrusion and the mineralized material.

The intrusion of over 150 felsic plutons and stocks with associated dykes and sills into the variably calcareous deformed strata of the Selwyn basin provides a plethora of geological settings in which mineralization occurs. The spatial relationships and metal assemblages of the occurrences are zoned with respect to a central mineralizing pluton. Mineralization occurs as:

- **Intrusion-hosted** within the pluton;

- **Proximal** in contact zones or within the thermal aureole, or in; and

- **Distal** settings beyond the hornfels zone.

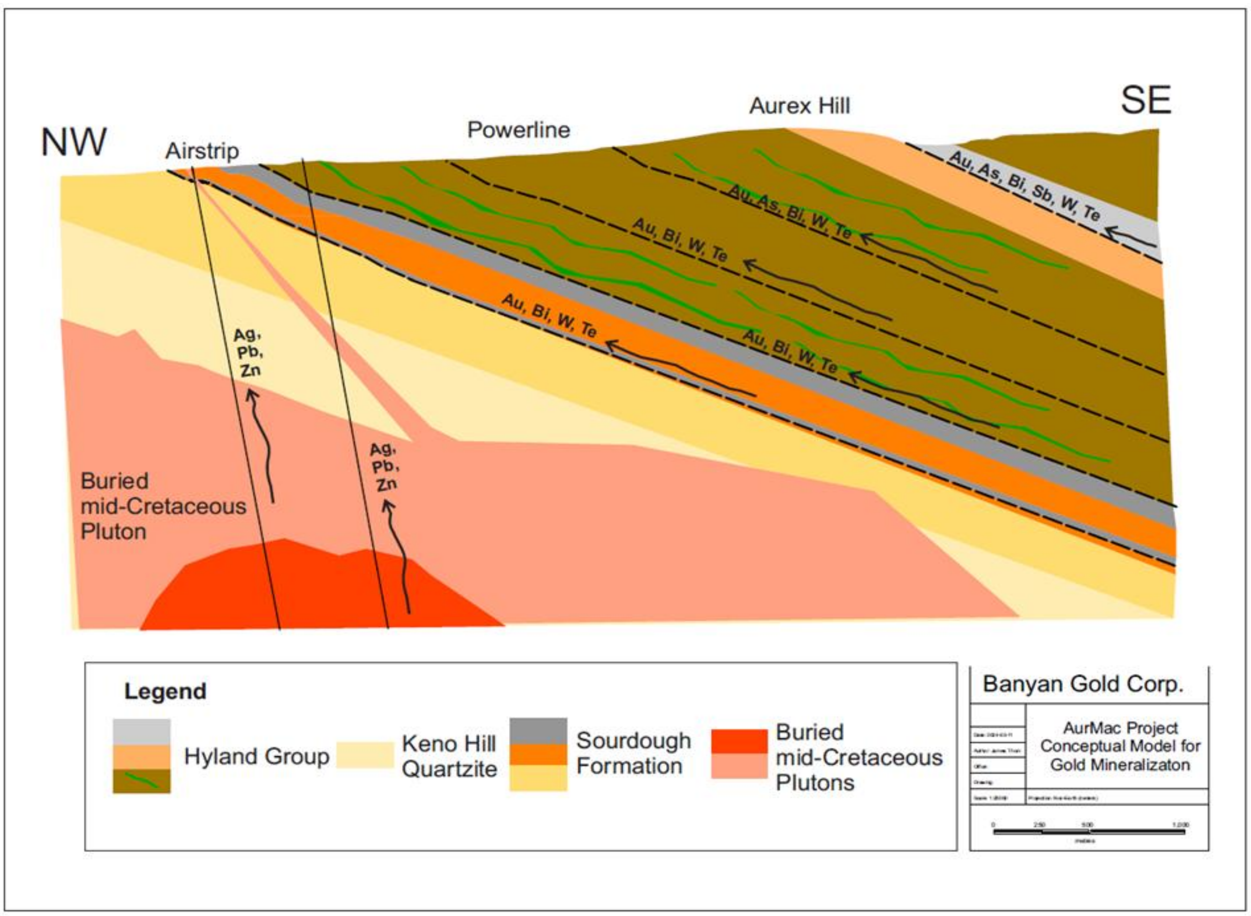
Discrete quartz-sulphide veins occur in proximal and distal settings, and locally within intrusions. Intrusion-hosted occurrences are characterized by sheeted, low sulphide, Au-bearing quartz scheelite veins with Au-Bi-W-Te±Mo elemental association. Proximal mineralization occurs as Au-rich and W-rich contact skarns that have Au-Cu-Bi or W-Cu associations with reduced sulphide-rich assemblages. Replacements, disseminations, stockworks, and discrete veins in proximal settings are typically characterized by Au-As with pyrrhotite. Distal Au mineralization, either as disseminations or veins, is dominated by an Au-Bi-W-Te association, but Ag-Pb-Zn veins are also present.

Distal intrusion related mineralization is controlled by structural, lithological and hydrothermal features. Structurally controlled distal occurrences are typically associated with low-angle faults. Lithologically controlled mineralization results largely from reactive host rocks – either calcareous or carbonaceous. This mineralization is typically restricted to stratigraphic horizons. Hydrothermal breccias are nominally developed in country rocks and may be proximal or distal; where distal, they likely form above un-roofed plutons.

Mineralization on the Aurex-McQuesten property has been documented from the results of trenching, diamond drilling and RC drilling programs carried out from 1981 to 2024 on the Airstrip and Powerline Zones. Anomalous gold values are associated with pyrrhotitic retrograde skarn-like assemblages, quartz-arsenopyrite-pyrite veins, sulphidized replacement zones in carbonaceous rocks and locally, with the siderite-base metal veins and breccias. Pyrrhotitic retrograde skarn-like assemblages are restricted to particular stratigraphic calcareous horizons. Quartz-arsenopyrite-pyrite veins are noted crosscutting schistose quartzites, phyllites, graphitic schist, calc-silicate sediments, greenstones, and felsic dykes and sills. They are more prevalent in the Powerline and Aurex Hill Zones. Sulphidized replacement zones in carbonaceous rocks have been observed in the thinly bedded graphitic quartzite underlying the Airstrip zone. Siderite-base metal veins and breccias are seen crosscutting schistose quartzites, phyllites, graphitic schist, calc-silicate sediments and felsic dykes. They have only been observed in the Airstrip Zone. The Airstrip and Powerline Zones occur proximally to the Robert Service Thrust on the south side of the McQuesten anticline. The Robert Service Thrust has created a zone of extensive shear-induced metamorphism where low angle shear planes have facilitated diffusion of hydrothermal fluids.

A conceptual model of AurMac Gold mineralization is shown in Figure 8-1.

Figure 8-1: Section View of Conceptual Deposit Model



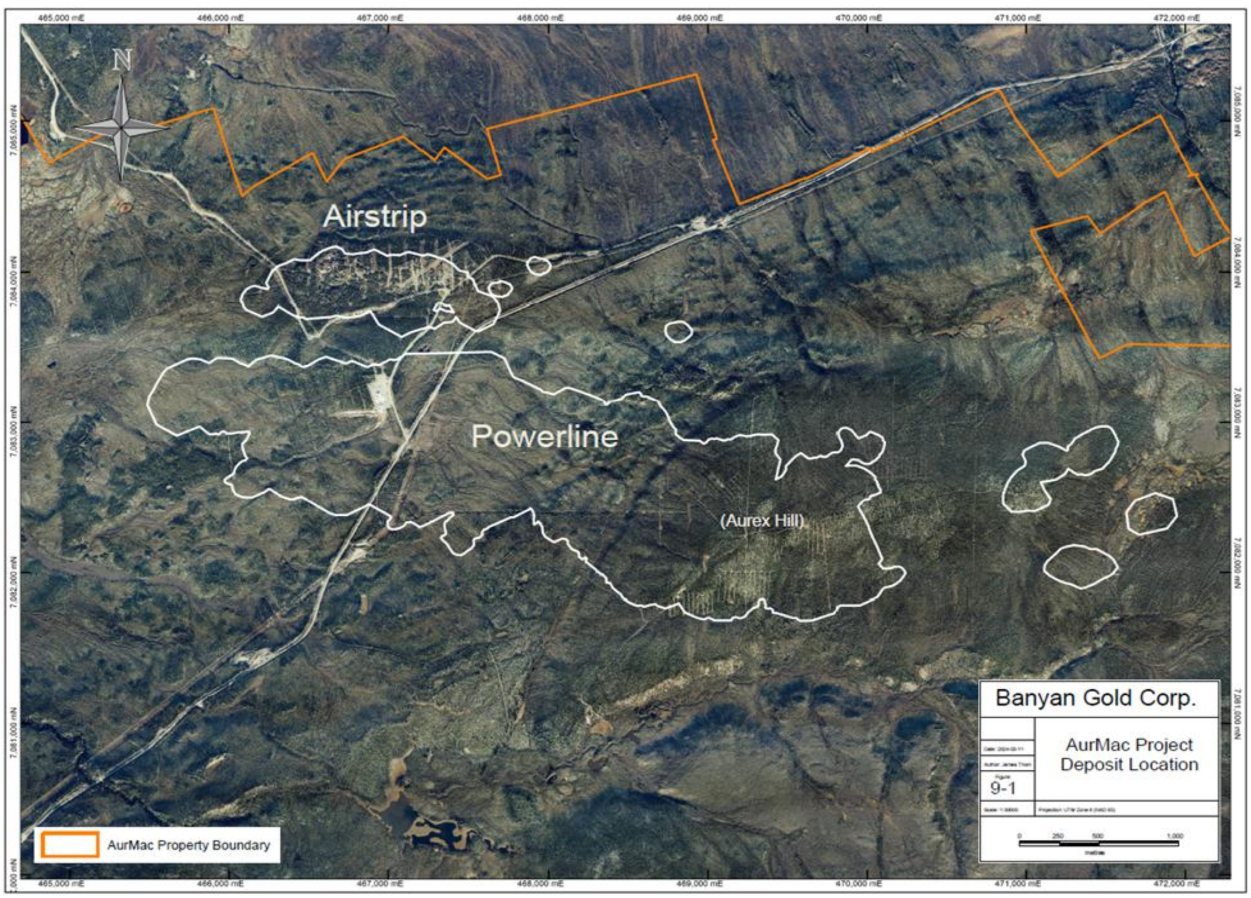
Source: Banyan Gold (2024)

9 EXPLORATION

9.1 Banyan Exploration on the McQuesten Claim Block

In 2017, Banyan Gold Corp. carried out its inaugural exploration on the McQuesten claim block of the recently consolidated AurMac property. The 2017 objectives on the McQuesten claim block were designed to: 1) expand upon the surface geochemical dataset over the Airstrip Zone; 2) verify and expand upon historic trench sampling and mapping; 3) expand on historic Airstrip Zone drill programs and test the geologic model developed for the Airstrip Zone with infill drilling, step-out drilling, and targeting near surface mineralization; and 4) identify a geophysical signature associated with the Airstrip Zone in an effort to identify similar signatures elsewhere on the property (See Figure 9-1).

Figure 9-1: AurMac Project Deposit Location



Source: Banyan Gold (2024)

Banyan increased the surface geochemical dataset over the McQuesten claim block by collecting and assaying 317 soil samples. The soil samples showed a positive correlation between Au and Bi, and a strong spatial relationship between Au, Ca and As (Figure 9-2 and Figure 9-3).

The 2017 trench program successfully excavated five trenches which allowed Banyan to map and assay 342 m of Airstrip Zone surface rocks. The assays from these five trenches were in good agreement with historic trench results (TR97-01; TR97-03; TR97-05; TR97-06; TR98-08) both in location and grade. This verification program improved confidence in the location and grade accuracy of historic trench results and their inclusion into the current Airstrip Zone database (Figure 9-4).

The 2017 drill program on the McQuesten Claim Block successfully drilled 913 m in six diamond drill holes in the Airstrip Zone. Drilling at the Airstrip Zone focused on the down-dip infill drilling of a 500 m wide section that Banyan identified will need a minimal amount of drilling to test a volume of 12 Mm^3 with nominal drill-section spacing of 100 m and nominal in-section drill spacing of 50 m. Drilling confirmed the Airstrip Zone geological model, and it was further refined with the addition of the 2017 drilling program.

Banyan also carried out 181 line-km airborne radiometric and magnetic survey at tight line spacing (50 m) over the Airstrip Zone. Magnetic intensity results of the Airstrip Zone are dominated by a magnetic-high just north of the Airstrip Zone. Limited drilling carried out within this magnetic-high has shown that from surface to depths of ~225 m the stratigraphy is dominated by quartzite and quartz-rich siltstone with very low magnetic susceptibility. The rocks drilled to date in the area covered by the magnetic-high, north of the Airstrip Zone, do not appear to be the causative source for the magnetic-high and the source for this magnetic response must be deeper (Figure 9-5).

In 2018, Banyan carried out an exploration program with the objectives designed to: 1) “fill gaps” in surface geochemical and geological knowledge between the historic work carried out on Aurex and McQuesten claim blocks and 2) continue infill and step-out drilling initially started with Banyan’s inaugural 2017 drilling of the Airstrip Zone and to test for gold mineralization stratigraphically above and below the main gold mineralized calcareous package in the Airstrip Zone geological model.

The 2018 exploration program on the McQuesten claim block was successful in completing these objectives and culminated with the collection of 1,310 soil samples from a grid-based survey between historic soil surveys and the excavation, sampling, and mapping of a trench in the Airstrip Zone. The results of the soil sampling program expanded the Airstrip zone soil anomaly (Figure 9-2 and Figure 9-3). Where the excavator was successful in penetrating the deep overburden, assay results confirmed that gold mineralization was stratabound within beige/orange oxidized calcareous schist horizons, consistent with geological model developed in 2017. The Airstrip Zone drill program successfully drilled twelve diamond drill holes totalling 1,414 m. Eight of these drill holes were designed to complete the infill drilling of a 500 m section of the geological model initially started with Banyan’s inaugural 2017 drilling of the Airstrip Zone, with a nominal drill-section spacing of 100 m and nominal in-section drill spacing of 50 m. The other four drill holes successfully identified gold mineralization stratigraphically above and below the main gold mineralized calcareous package in the Airstrip Zone geological model.

In 2019, Banyan carried out an exploration program with the objectives designed to: 1) in-fill diamond drill around higher-grade holes within geological model in order to delineate these regions within the Airstrip Zone; 2) continue with surface trenching in the Airstrip Zone in order to extrapolate gold mineralization from drill intercepts to the surface; and 3) double the volume of the Airstrip Zone geological model drill tested from 500 m strike-length to 1,000 m strike-length with a nominal drill-section spacing of 100 m and nominal in section drill spacing of 50 m.

The 2019 exploration program on the McQuesten Claim Block was successful in completing these objectives and culminated with: 1) the drilling of 494 m from four (4) in-fill diamond drill holes and 497 m from five (5) in-fill reverse circulation drill holes around higher-grade holes within the geological model that allowed better refinement of these higher grade regions within the geological model; 2) the successful excavation, sampling and mapping of 170 m of trenching; and 3) the drilling of 2,518 m diamond drill core from nineteen (19) step-out drill holes in the Airstrip Zone increased the drill tested strike length to 1000 m with a nominal drill-section spacing of 100 m and nominal in section drill spacing of 50 m.

The success of the 2017, 2018 and 2019 drill programs culminated in the announcement of an initial Mineral Resource Estimate for the AurMac Property on May 25th, 2020 (Jutras, 2020 This pit constrained Mineral Resource is contained in two near/on-surface deposits: The Airstrip and Powerline deposits. The Airstrip deposit was contained entirely within the McQuesten Claim Block. The Powerline deposit was contained entirely within the Aurex Claim Block. For this initial Mineral Resource, the Airstrip deposit is delineated by 102 holes and the Powerline deposit by 15 holes. The geology model for the Airstrip deposit consisted of seven lithologic units mainly oriented east-west dipping 40°and for the Powerline deposit, the geology model consisted of two flat lying mineralized zones. The gold assays in both deposits were composited to 1.5 m intervals with high grade outliers capped at values between 0.4 g/t Au to 9.0 g/t Au at Airstrip and between 4.0 g/t Au and 6.0 g/t Au at Powerline. The estimation of the mineral resource was carried out with the ordinary kriging technique at Airstrip and the inverse distance squared technique at Powerline. Two separate orthogonal block models were used for the gold grade estimation process with a block size of 5 m x 5 m x 5 m. The pit-constrained mineral resources were classified as inferred and are summarized below in Table 9-1.

Table 9-1: Pit-Constrained Inferred Mineral Resources at a 0.20 g/t Au Cut-off – AurMac Property – May 25, 2020

Deposit	Classification	Tonnage tonnes	Average Au Grade g/t	Au Content oz
Airstrip	Inferred	45,997,911	0.524	774,926
Powerline	Inferred	6,578,609	0.610	129,019
Total Combined	Inferred	52,576,520	0.535	903,945

Notes:

1. The effective date for the Mineral Resource is May 25, 2020.
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 definitions were followed for the classification of Inferred 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 Indicated Mineral Resources. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
4. Mineral Resources are reported at a cut-off grade of 0.20 g/t Au, 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$1,500/ounce, US$1.50/t mining cost, US$2.00/t processing cost, US$2.50/t G+A, 80% recoveries, and 45° pit slope.

5. The number of tonnes and ounces were rounded to the nearest thousand. Any discrepancies in the totals are due to rounding effects.

Source: Banyan Gold (2020)

The 2020 and 2021 drilling programs on the McQuesten Claim Block completed 6,142 m of drilling in 33 drill holes in the Airstrip deposit and 9,552 m of drilling in 44 drill holes in the Powerline deposit. The Airstrip drilling programs successfully expanded the drill tested strike length and down dip extension of the Airstrip deposit by 300 m to the west and by 250 m down dip to the south, respectively. The Powerline drilling programs on the McQuesten claim block expanded the drill tested strike length of the Powerline deposit by 1,000 m to the west.

The success of the 2020 and 2021 drill programs culminated in the announcement of an updated Mineral Resource Estimate for the AurMac Property on May 13th, 2022 (Jutras, 2022). This pit constrained Mineral Resource is contained in three near/on-surface deposits: The Airstrip, Powerline and Aurex Hill deposits. The Airstrip deposit was contained entirely within the McQuesten Claim Block. The Powerline deposit was contained within the McQuesten Claim Block and the Aurex Claim Block. The Aurex Hill deposit was contained entirely within the Aurex Claim Block. For this Mineral Resource update, the Airstrip deposit is delineated by 131 holes, the Powerline deposit by 166 holes, and the Aurex Hill deposit by 241 holes. The geology model for the Airstrip deposit consisted of eight lithologic units mainly oriented east-west dipping 40°, for the Powerline deposit the geology model consisted of seven slightly undulating flat lying mineralized zones, and for the Aurex Hill deposit the geology model consisted of three slightly undulating flat lying mineralized zones. The gold assays in the three deposits were composited to 1.5 m intervals with high grade outliers capped at values between 2.0 g/t Au to 9.0 g/t Au at Airstrip, between 4.0 g/t Au and 12.0 g/t Au at Powerline, and between 2.5 g/t Au and 4.0 g/t Au at Aurex Hill. The estimation of the mineral resource was carried out with the ordinary kriging technique for all three deposits. Two separate orthogonal block models were used for the gold grade estimation process with a parent block size of 5 m x 5 m x 5 m and sub-block size of 1 m x 1 m x 1 m. One block model defined the Airstrip area while the other defined the Powerline and Aurex Hill areas. The pit-constrained mineral resources were classified as inferred and are summarized below in Table 9-2.

Table 9-2: Pit-Constrained Inferred Mineral Resources – AurMac Property – May 13, 2022

Deposit	Au Cut-Off g/t	Tonnage M tonnes	Average Au Grade g/t	Au Content k oz
Airstrip	0.2	42.5	0.64	874
Powerline	0.2	152.0	0.59	2,898
Aurex Hill	0.3	12.5	0.53	215
Total Combined	0.2 - 0.3	207.0	0.60	3,990

Notes:

1. The effective date for the Mineral Resource is May 13, 2022.

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 definitions were followed for the classification of Inferred 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 Indicated Mineral Resources. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
4. Mineral Resources are reported at a cut-off grade of 0.2 g/t Au for the Airstrip and Powerline deposits and 0.3 g/t Au for the Aurex Hill deposit, 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$1,700/ounce, US$2.50/t mining cost, US$5.50/t processing cost, US$2.00/t G+A, 80% recoveries, and 45° pit slope.
5. The number of tonnes and ounces were rounded to the nearest thousand. Any discrepancies in the totals are due to rounding effects.

Source: Banyan Gold (2022)

The 2022 exploration program on the McQuesten Claim Block culminated in: 1) 614 m of drilling in 2 drill holes in the down dip extension of the western Airstrip deposit; 2) 5,406 m of drilling in 22 drill holes in the western strike extension of the Powerline deposit; 3) 645 m of drilling in 3 exploratory drill holes 2 km east of the Airstrip deposit; and 4) the collection of 55 soil samples from a grid-based survey from the eastern extents of the claim block. The Airstrip drilling successfully intercepted Airstrip mineralization in the down dip extension of the Western Airstrip deposit. No significant mineralization was observed in the exploratory drill holes 2 km east of the Airstrip deposit. The Powerline drilling successfully expanded the drill tested strike length of the Powerline deposit by 750 m to the west of the 2022 Powerline pit-outline.

The success of the 2022 drill programs culminated in the announcement of an updated Mineral Resource Estimate for the AurMac Property on May 24th, 2023 (Banyan Gold, 2023). This pit constrained Mineral Resource is contained in three near/on-surface deposits: The Airstrip, Powerline and Aurex Hill deposits. The Airstrip deposit was contained entirely within the McQuesten Claim Block. The Powerline deposit was contained within the McQuesten Claim Block and the Aurex Claim Block. The Aurex Hill deposit was contained entirely within the Aurex Claim Block. For this Mineral Resource update, the Airstrip deposit is delineated by 139 holes, the Powerline deposit by 504 holes, and the Aurex Hill deposit by 345 holes. The geology model for the Airstrip deposit consisted of eight lithologic units mainly oriented east-west dipping 40°, for the Powerline deposit the geology model consisted of six slightly undulating flat lying mineralized zones, and for the Aurex Hill deposit the geology model consisted of eight slightly undulating flat lying mineralized zones. The gold assays in the three deposits were composited to 1.5 m intervals with high grade outliers capped at values between 3.0 g/t Au to 9.0 g/t Au at Airstrip, between 7.0 g/t Au and 15.0 g/t Au at Powerline, and between 4.0 g/t Au and 15.0 g/t Au at Aurex Hill. The estimation of the mineral resource was carried out with the ordinary kriging technique for all three deposits. Two separate orthogonal block models were used for the gold grade estimation process with a parent block size of 10 m x 10 m x 5 m and sub-block size of 1 m x 1 m x 1 m. One block model defined the Airstrip area while the other defined the Powerline and Aurex Hill areas. The pit-constrained mineral resources were classified as inferred and are summarized below in Table 9-4.

Table 9-3: Pit-Constrained Inferred Mineral Resources – AurMac Property – May 18, 2023

Deposit	Au Cut-Off g/t	Tonnage M tonnes	Average Au Grade g/t	Au Content k oz
Airstrip	0.25	41.2	0.68	897
Powerline	0.25	197.4	0.61	3,840
Aurex Hill	0.30	74.3	0.60	1,444
Total Combined	0.25 - 0.30	312.9	0.61	6,181

Notes:

1. The effective date for the Mineral Resource is May 18, 2023.
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 definitions were followed for the classification of Inferred 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 Indicated Mineral Resources. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
4. Mineral Resources are reported at a cut-off grade of 0.25 g/t Au for the Airstrip and Powerline deposits and 0.30 g/t Au for the Aurex Hill deposit, 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% recoveries, and 45° pit slope.
5. The number of tonnes and ounces were rounded to the nearest thousand. Any discrepancies in the totals are due to rounding effects.

Source: Banyan Gold (2023)

The Mineral Resource Estimate was also updated following the 2023 drill program on February 6, 2024 (Banyan Gold, 2024). The update of the Mineral Resource Estimate is presented in Section 14 of this report. This pit constrained Mineral Resource is contained in two near/on-surface deposits: The Airstrip, and Powerline deposits. The Airstrip deposit was contained entirely within the McQuesten Claim Block. The Powerline deposit was contained within the McQuesten Claim Block and the Aurex Claim Block.

Banyan's McQuesten Claim Block Exploration Work Summary can be found in Table 9-4.

Table 9-4: Banyan's McQuesten Claim Block Exploration Work Summary

Year	Soils	Geophysics	Trenching	Drilling
2017	317	Airborne Mag (181 line-km)	5 Trenches (342 m)	6 DDH (913 m)
2018	1,310	n/a	1 Trench (108 m)	12 DDH (1,414 m)
2019	n/a	n/a	2 Trenches (175 m)	23 DDH / 5 RCH (3,012 m) / (497 m)

Year	Soils	Geophysics	Trenching	Drilling
2020	n/a	n/a	n/a	30 DDH (5,732 m)
2021	n/a	n/a	n/a	44 DDH / 1 RCH (9,552 m) / (55 m)
2022	55	n/a	n/a	27 DDH (6,665 m)
2023	n/a	n/a	n/a	7 DDH (1,541 m)
Totals	**1,627**	**181 line-km**	**8 Trenches 625 m**	**149 DDH / 6 RCH (28,829 m) / (552 m)**

Source: Banyan Gold (2024)

9.2 Banyan Exploration on the Aurex Claim Block

In 2017, Banyan Gold carried out its inaugural exploration on the Aurex claim block of the recently consolidated Aurex-McQuesten property. The 2017 objectives on the Aurex claim block were designed to: 1) expand upon the surface geochemical dataset over the Aurex Hill Zone; and 2) expand on previous Aurex-Hill Zone drill programs with infill drilling, step-out drilling, and targeting near surface mineralization.

Banyan Gold increased the surface geochemical dataset over the Aurex claim block by collecting and assaying 695 soil samples. The soil samples collected from the Aurex claim block showed a positive correlation between Au and Bi and strong spatial relationship between Au and As. The drill program on the Aurex Claim Block successfully drilled 509 m in 4 diamond drill holes in the Aurex Hill Zone. Drilling was in the southwest corner of the Aurex Hill Zone, in proximity to anomalous intercepts from 1994 and 1996 rotary air-blast drilling by Yukon Revenue of Mines and diamond drill holes AX-03-16, AX-03-24 and AX-03-28 by StrataGold Corporation.

In 2018, Banyan Gold carried out an exploration program with the objective to “fill gaps” in surface geochemical and geological knowledge between the historic work carried out on Aurex and McQuesten claim blocks. The exploration program was successful in completing this objective and culminated with the collection and analysis of 2,388 soil samples from a grid-based survey on the Aurex claim block. The results of the soil sampling program expanded the Aurex-Hill Zone soil anomaly and identified new gold targets on the property.

Prior to the 2019 exploration season Banyan identified the Powerline Zone as a prospective target for near surface gold mineralization by applying the geological model developed for the Airstrip Zone to the entire Aurex-McQuesten drill hole database. The 2019 drill program on the Powerline Zone focused on step-out diamond drilling from three (3) historic diamond drill holes (AX-03-10, AX-03-12 and AX-03-25) that were identified as highly prospective for near surface large tonnage gold mineralization. The drill program was successful at identifying similar styles of gold mineralization as seen at Airstrip Zone and culminated with the drilling of 1,375 m from eleven (11) diamond drill holes.

The 2020 and 2021 drilling programs culminated in 21,067 m of drilling in 102 drill holes in the Powerline Zone and 4,203 m of drilling in 17 drill holes in the Aurex Hill Zone. The objectives of the drilling programs were to grow the Powerline mineral resource estimate with step-out drilling and develop the Aurex Hill Zone to an initial mineral resource estimate. The Powerline drilling programs on the Aurex claim block successfully expanded the drill tested strike length of the Powerline deposit by 500 m to the east and by 600 m to the south. The Aurex Hill drilling programs successfully drill tested an area of 500 m by 550 m in the southwest corner of the Aurex Hill Zone.

The 2022 drilling program on the Aurex Claim Block comprised 24,518 m of drilling in 102 drill holes in the Powerline deposit; 15,880 m of drilling in 75 drill holes in the Aurex Hill deposit; and 1,301 m of drilling in 6 exploratory drill holes. The Powerline drilling successfully expanded the drill tested strike length of the Powerline deposit by 750 m to the west and 500 m to the east. The Aurex Hill drilling successfully expanded the drill tested strike length of the Aurex Hill deposit by 2 km to the east. The exploratory drilling 5 km to the east of the Aurex Hill deposit did not identify significant mineralization.

The 2023 exploration program on the Aurex Claim Block culminated in: 1) 8,960 m of drilling in 40 drill holes in the Powerline deposit; 2) 14,220 m of drilling in 60 drill holes in the Aurex Hill deposit and 3) the collection of 3,803 soil samples from a grid-based survey from the southern extents of the claim block. The Powerline drilling successfully connected the Powerline deposit with the Aurex Hill deposit and infilled a portion of the Powerline deposit. The Aurex Hill drilling successfully expanded the drill tested strike length of the Aurex Hill deposit by 500 m to the east. The soil sampling did not identify any new targets.

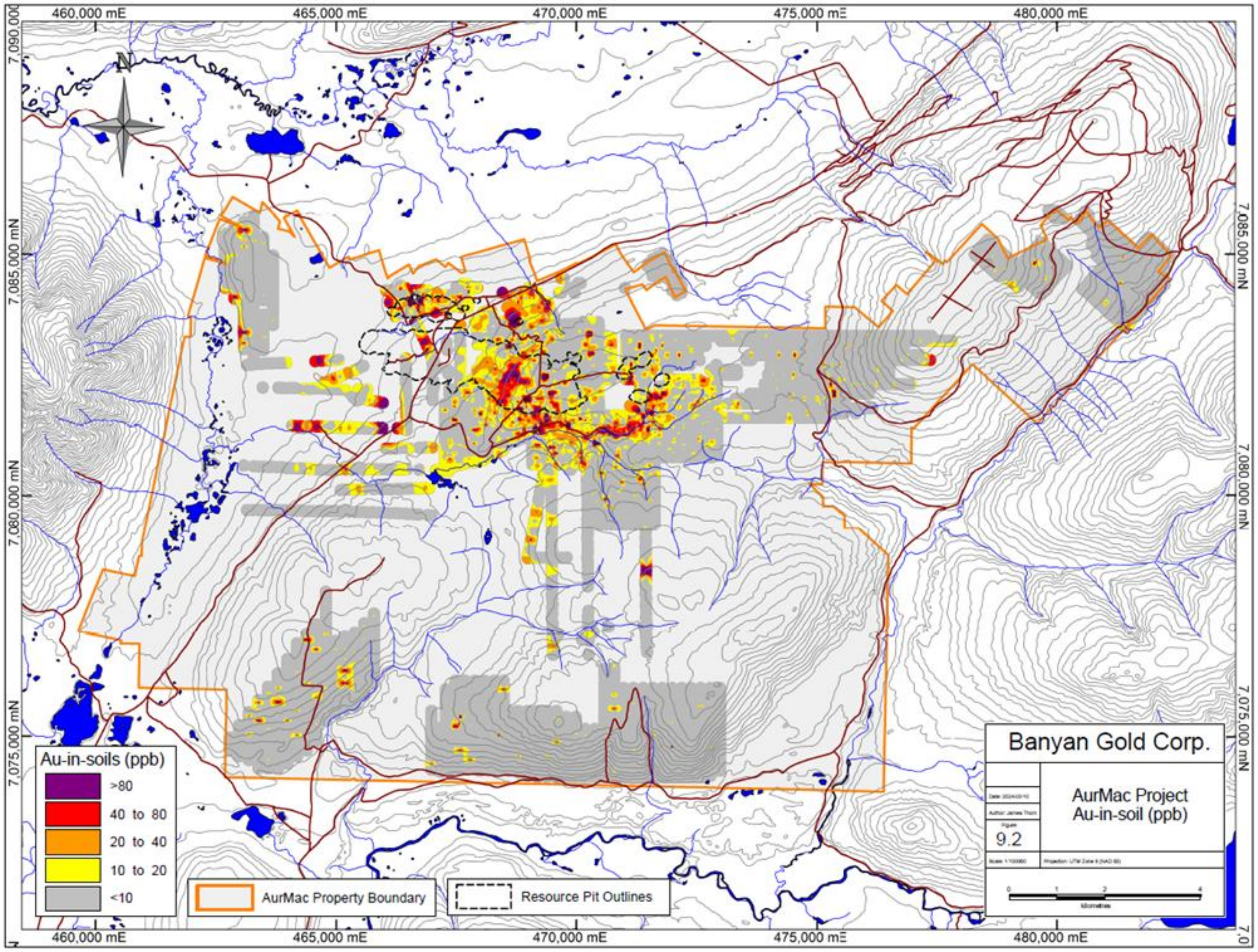
Banyan's Aurex Claim Block Exploration Work Summary can be found in Table 9-5.

Table 9-5: Banyan Gold's Aurex Claim Block Exploration Work Summary

Year	Soil Samples Taken	Drilling
2017	695	4 DDH (509 m)
2018	2,388	n/a
2019	n/a	11 DDH (1,375 m)
2020	n/a	25 DDH (4,547 m)
2021	n/a	95 DDH (20,931 m)
2022	n/a	183 DDH (41,699 m)
2023	3,803	100 DDH (23,181)
Total	6,886	418 DDH (92,242 m)

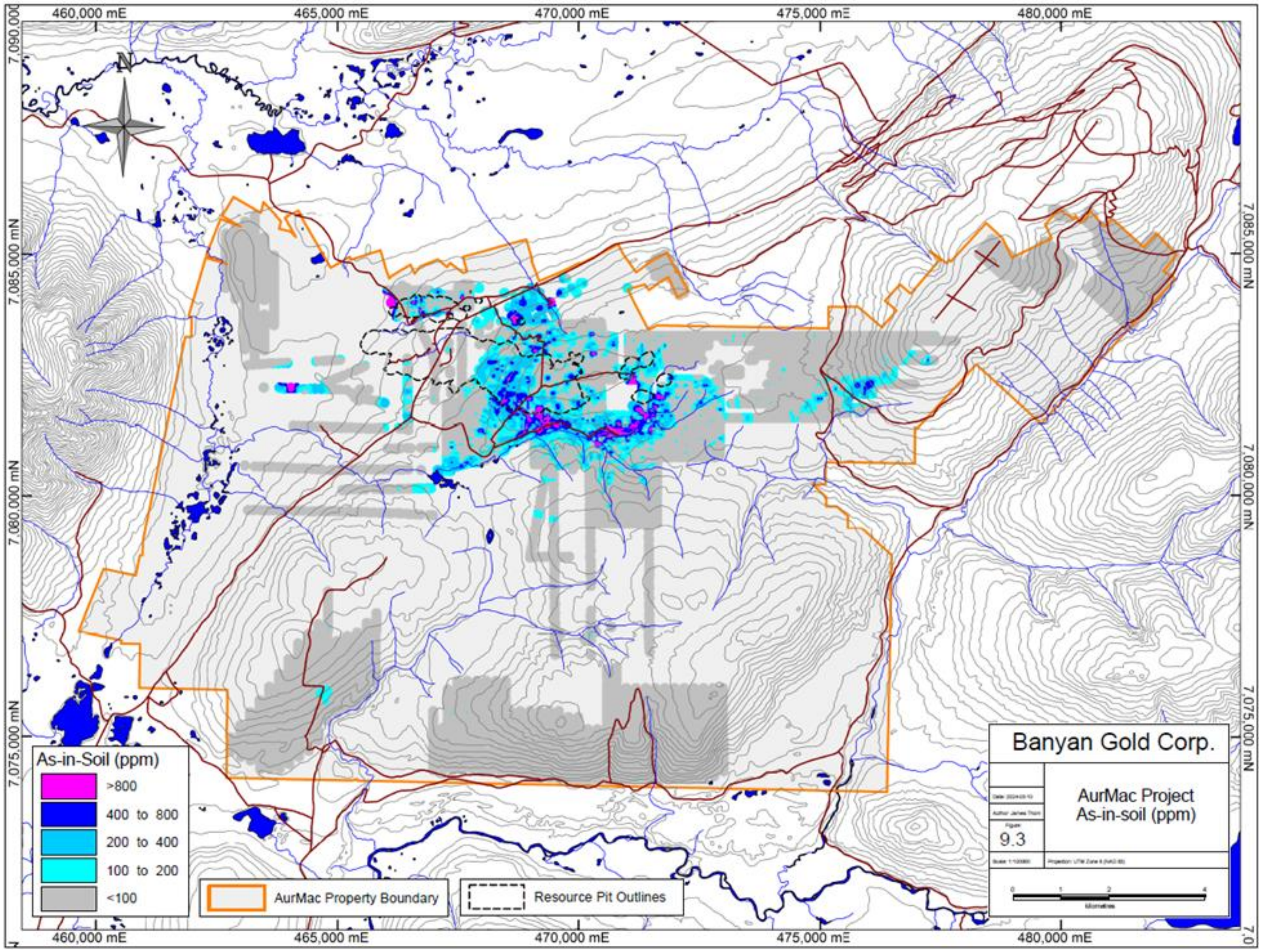
Source: Banyan Gold (2024)

Figure 9-2: AurMac Project Gold Geochemistry Map



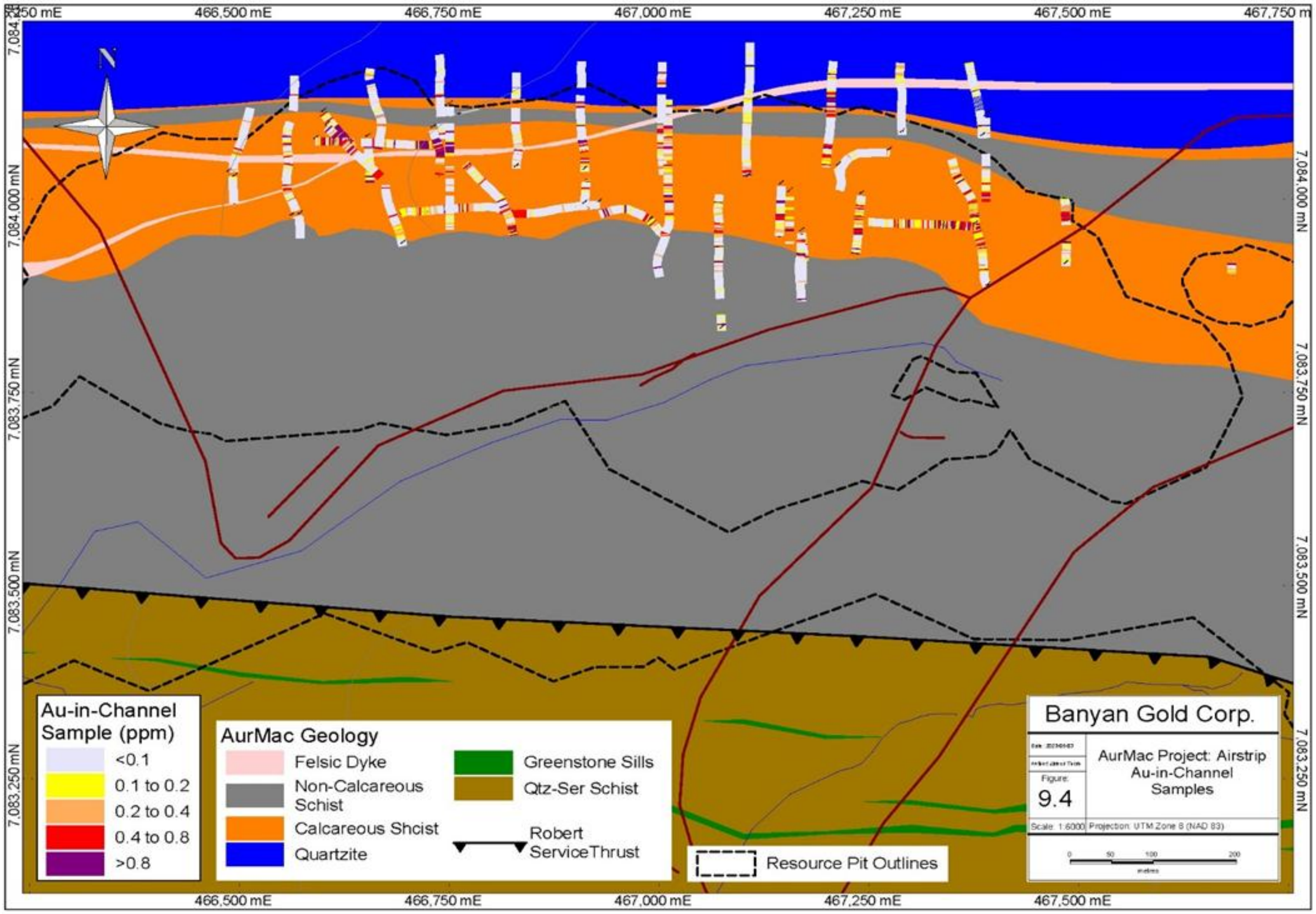
Source: Banyan Gold (2024)

Figure 9-3: AurMac Project Arsenic Geochemistry Map



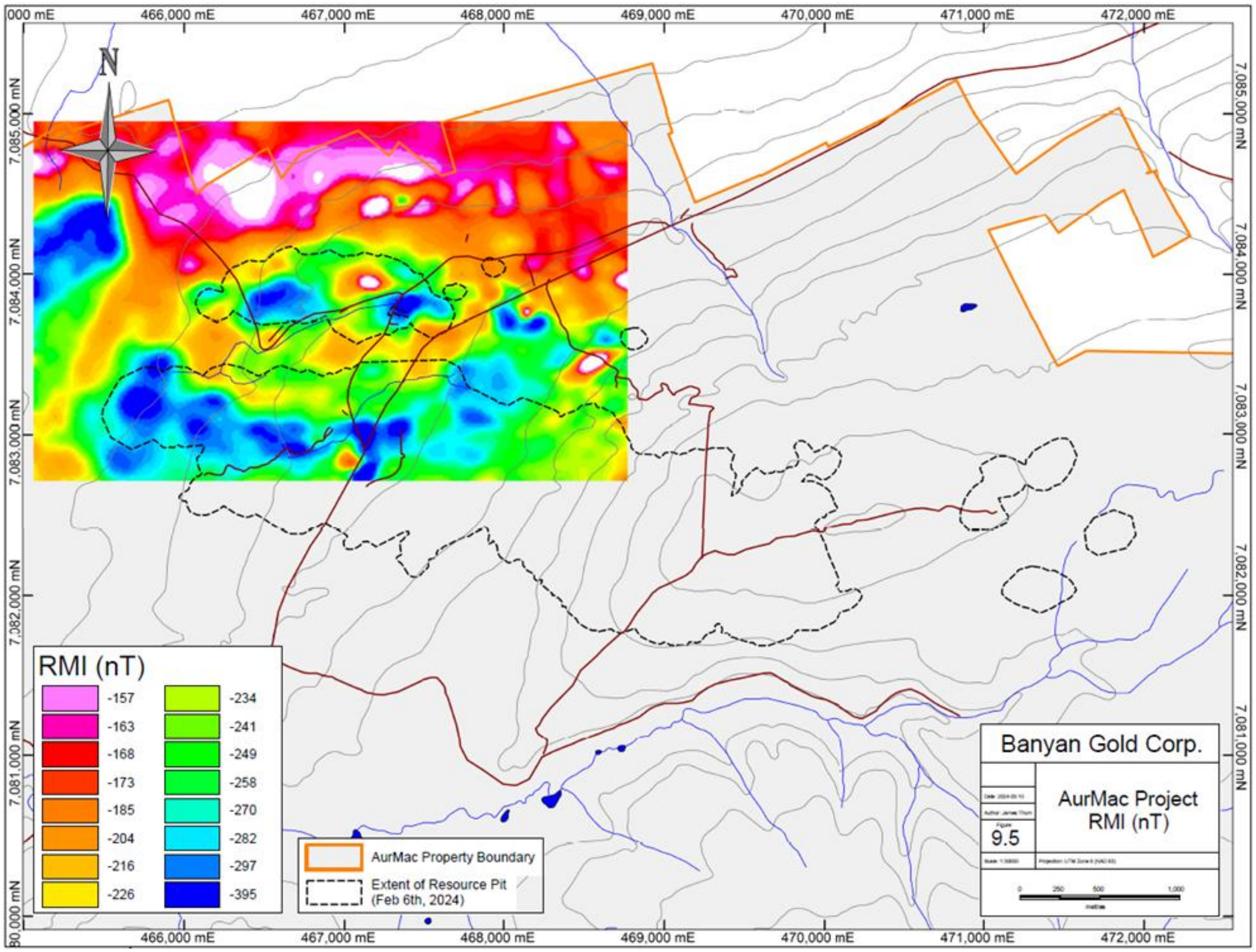
Source: Banyan Gold (2024)

Figure 9-4: AurMac Project Trench Geochemistry Map



Source: Banyan Gold (2024)

Figure 9-5: AurMac Project Residual Magnetic Intensity Map

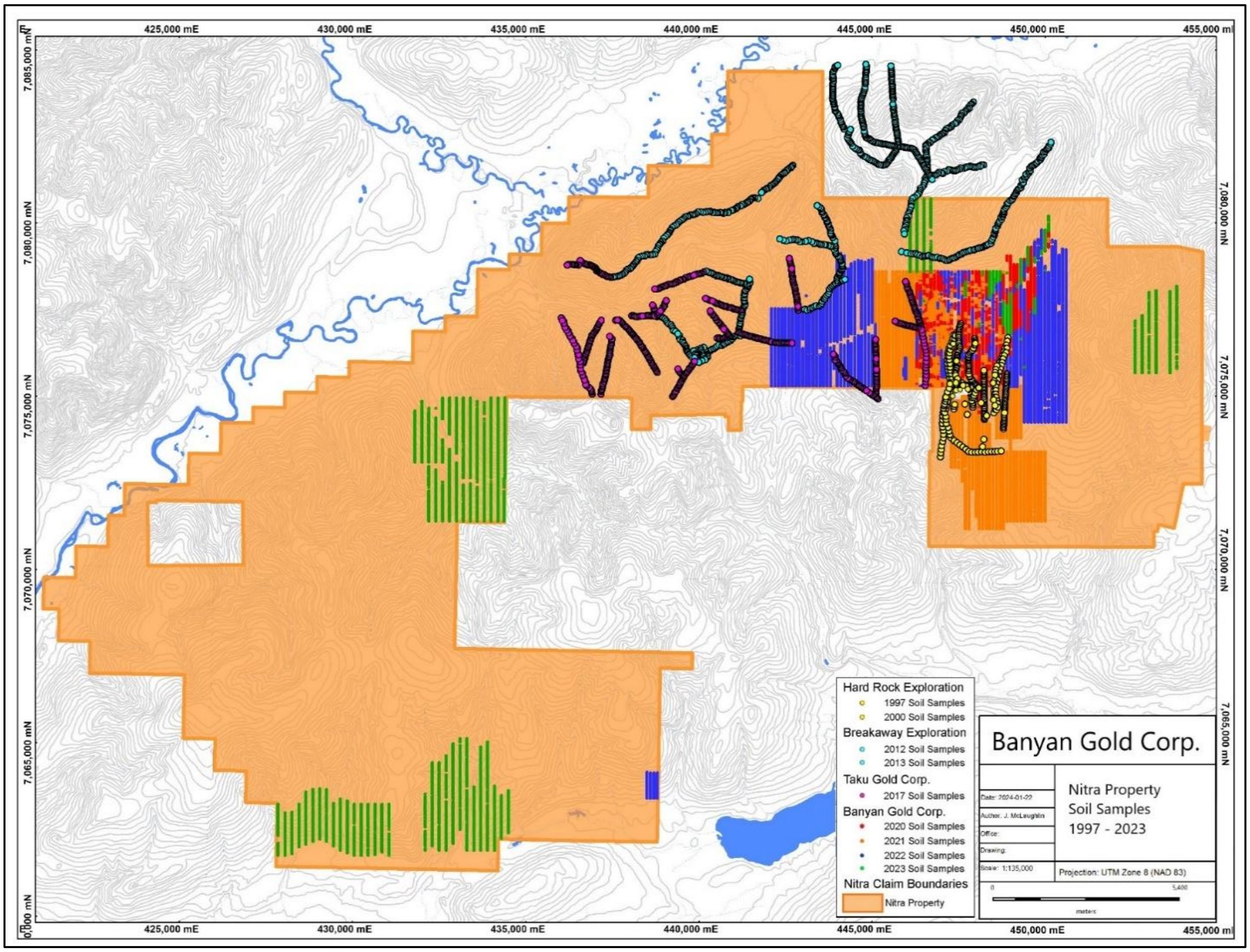


Source: Banyan Gold (2024)

9.3 Banyan Exploration of the Nitra Area

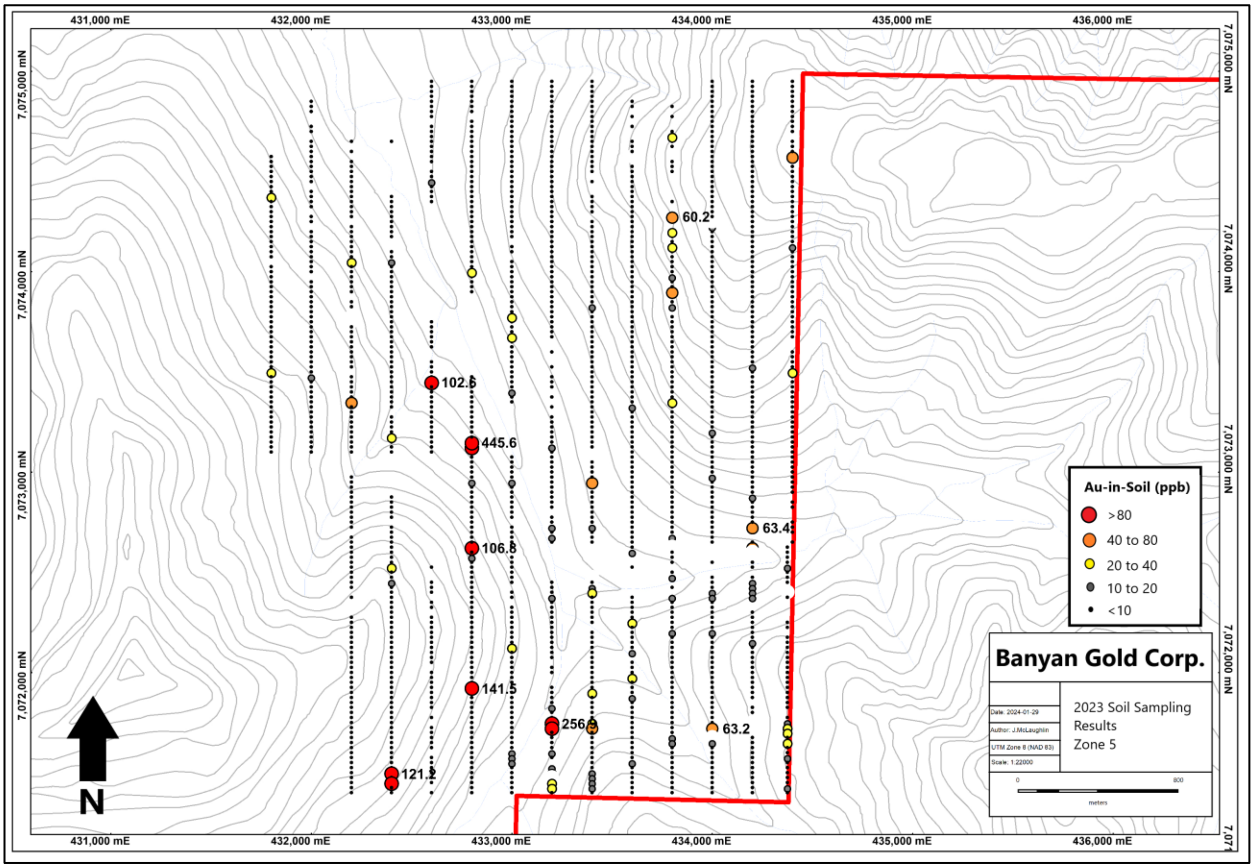
Nitra has seen limited exploration activity, focused primarily on soil sampling (Figure 9-6). Anomalous gold-in-soil results obtained during the 2023 program (Figure 9-7).

Figure 9-6: Location of All Historic Soil Samples Across the Nitra Area



Source: Banyan Gold (2025)

Figure 9-7: Zone 5 Au in Soil Results from Soil Sampling, 2023



Source: Banyan Gold (2025)

10 DRILLING

Drilling on the Aurex-McQuesten property has focused primarily on the Airstrip Zone, Powerline Zone and the Aurex Hill Zone. Eight historical drilling campaigns have tested these zones in 1981, 1983, 1997, 2000, 2003a, 2003b, 2010 and 2012. Banyan has conducted diamond drilling programs in each of 2017, 2018, 2019, 2020, 2021, 2022, and 2023. The general distribution of drill holes on the property is shown in Figure 10-7. Table 10-4 through Table 10-6 present a listing of all AurMac drill hole locations and drilling orientations, as well as denoting those utilized to generate the AurMac Resource Model. Drill core is predominantly HTW size, reduced to NTW when drilling requirements necessitate (e.g., deeper drill holes).

Airstrip Zone results of the drill programs are presented in the context of the mineralization observed in the two calcareous lithologies: CAL1 and CAL2. The results of Powerline and Aurex Hill Zones are presented in the context of the mineralization observed in 8 parallel mineralized zones: MIN2, MIN3, MIN4, MIN5, MIN6, MIN7, MIN8, and MIN9.

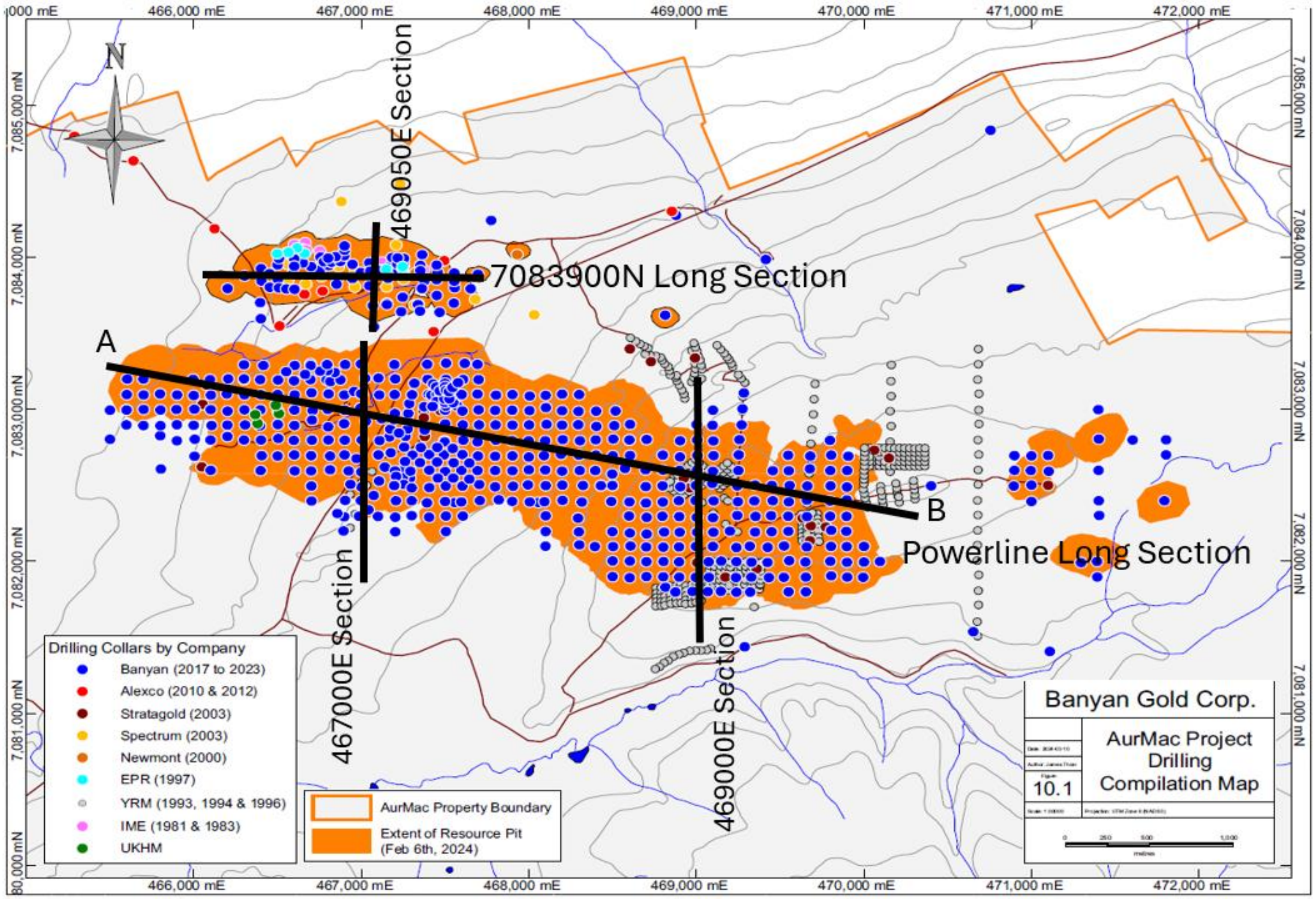
Limited drilling has been undertaken on the Nitra Area in 2022. Table 10-7 presents the listing of all Nitra drill hole locations and drilling orientation.

Drilling was carried out by Kluane Drilling Ltd. Core size was generally HQTW and an orienting tool was implemented on targeted drill holes. Drill holes were surveyed, and core was geoteched, logged, photographed, split, sampled and assayed. The location of each drill hole collar (0 m) was recorded with a GPS (Garmin 64s) and can be found in Table 10-1 through Table 10-7.

In addition to lithologic features, sub-interval logging included magnetic susceptibility measurements and discordant and concordant vein density measurements, oriented core measurements.

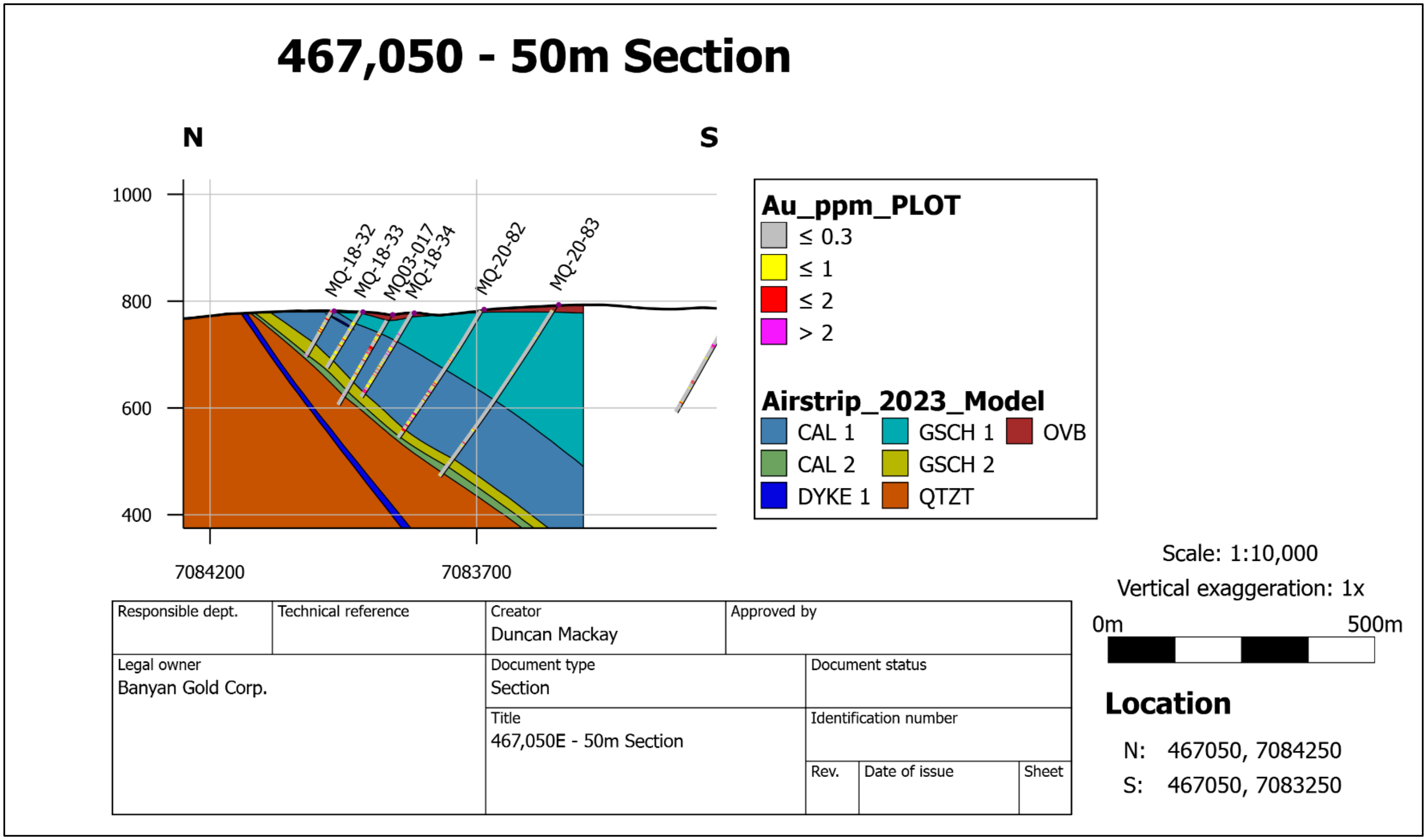
Core samples from 2017 to 2019 were split on-site at AXU core processing facilities in Elsa, and those from 2020 onwards were split on-site at the Banyan core processing facilities located at KM 1 on the South McQuesten Access Road. Once split, half samples were placed back in the core boxes and the other half of split samples were sealed in poly bags along with one part of a three-part sample tag. Samples were packaged in rice bags and delivered to prep labs by Banyan employees.

Figure 10-1: AurMac Project Drilling Compilation Map. Locations of Characteristic Drilling Cross Sections and Long Sections



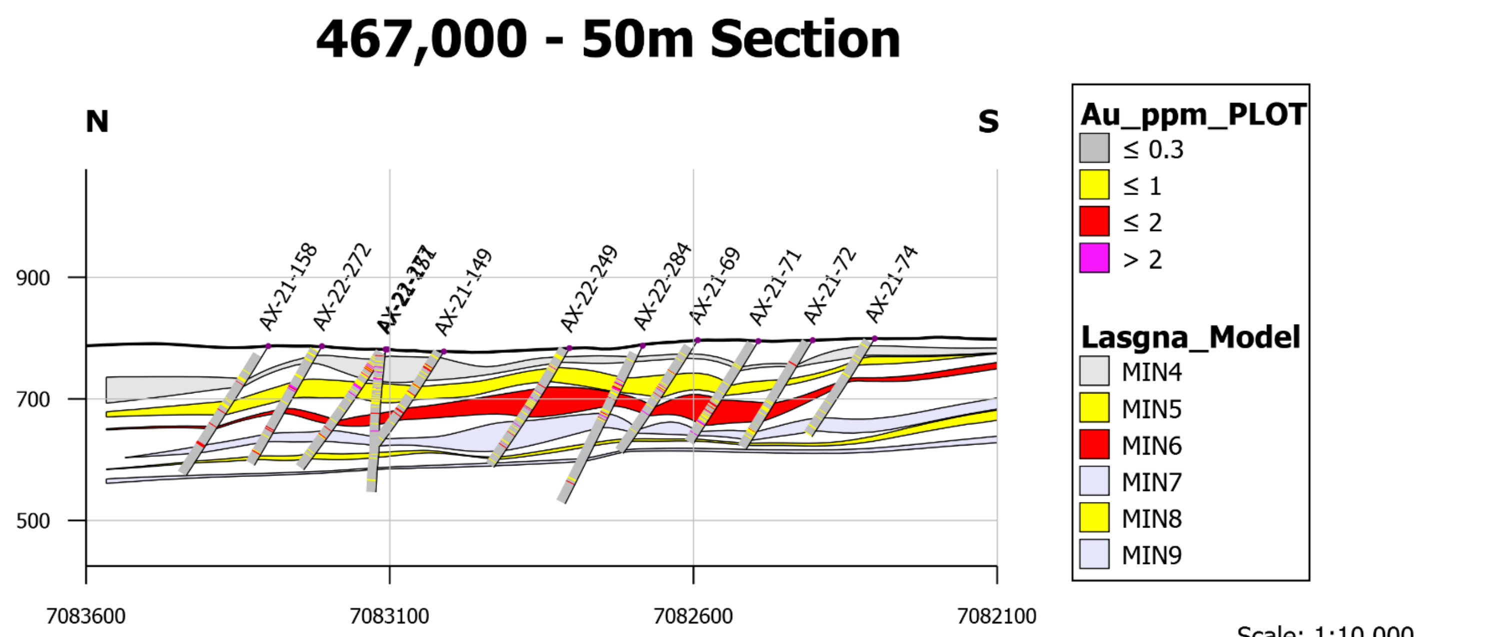
Source: Banyan Gold (2025)

Figure 10-2: Characteristic Cross Section of the Airstrip Zone



Source: Banyan Gold (2025)

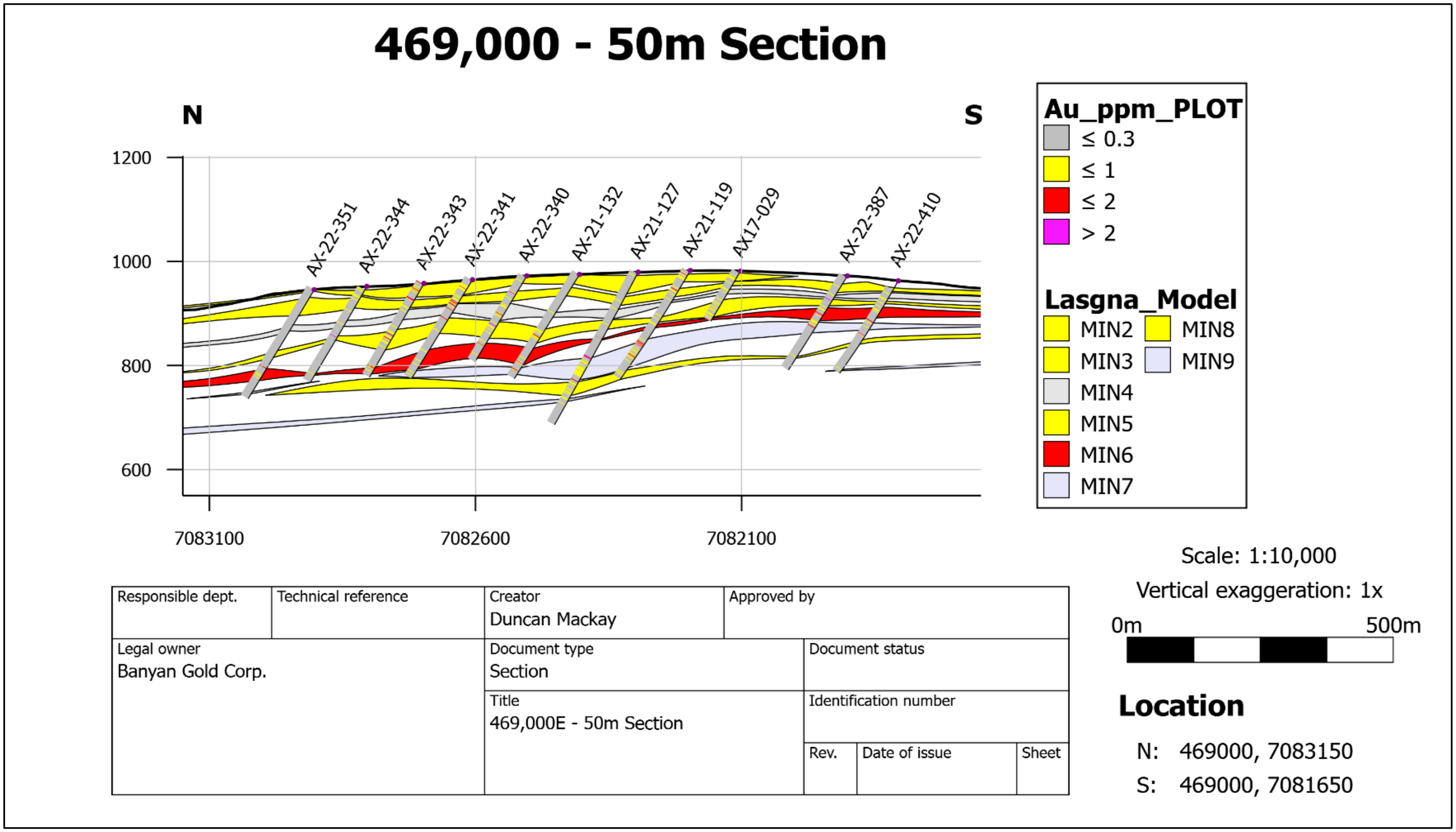
Figure 10-3: Characteristic Cross Section of Powerline Zone



Responsible dept.	Technical reference	Creator Duncan Mackay	Approved by
Legal owner Banyan Gold Corp.		Document type Section	Document status
		Title 467,000E - 50m Section	Identification number
			Rev. / Date of issue / Sheet

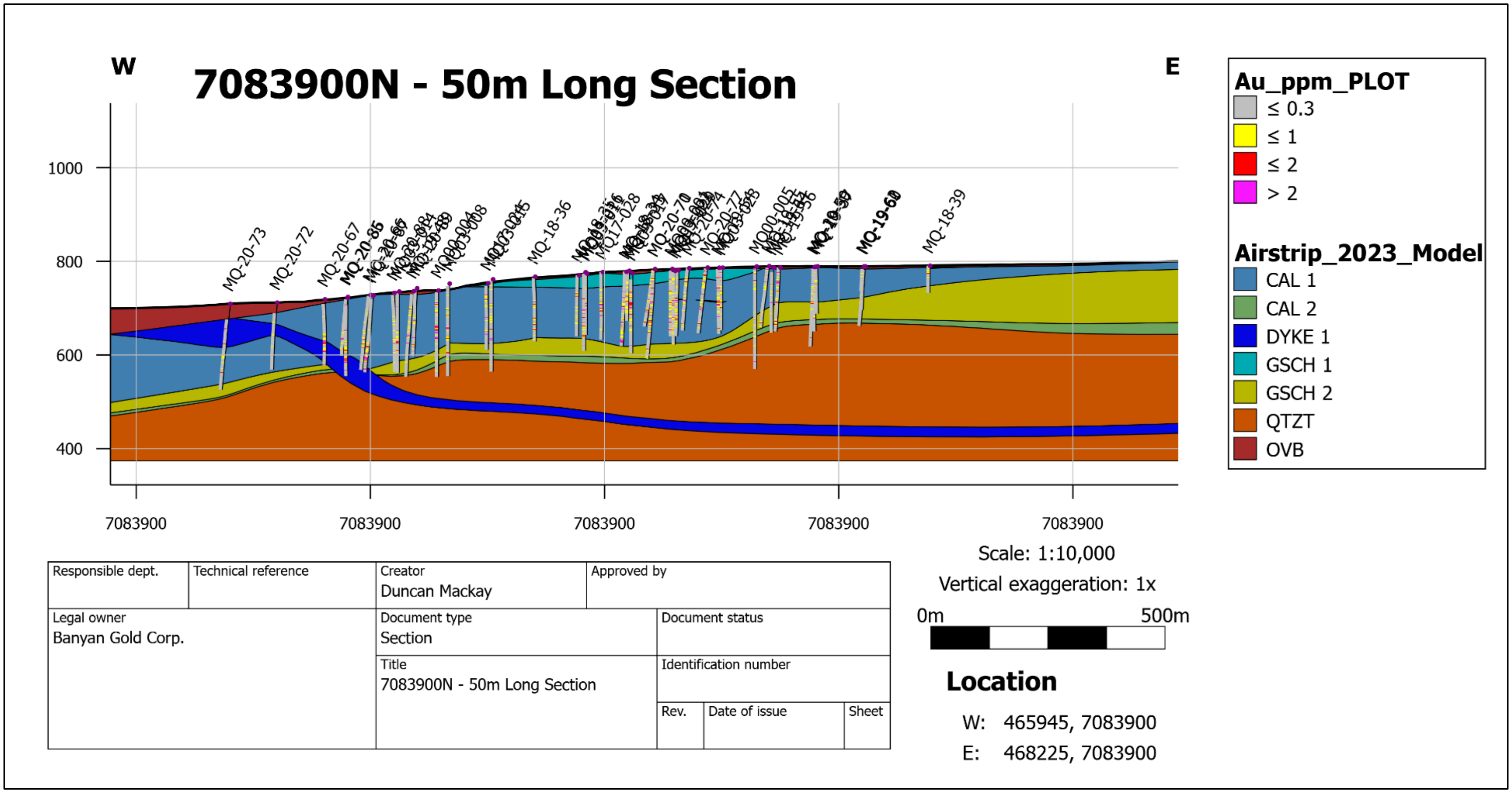
Source: Banyan Gold (2025)

Figure 10-4: Characteristic Cross Section of the Aurex Hill Zone



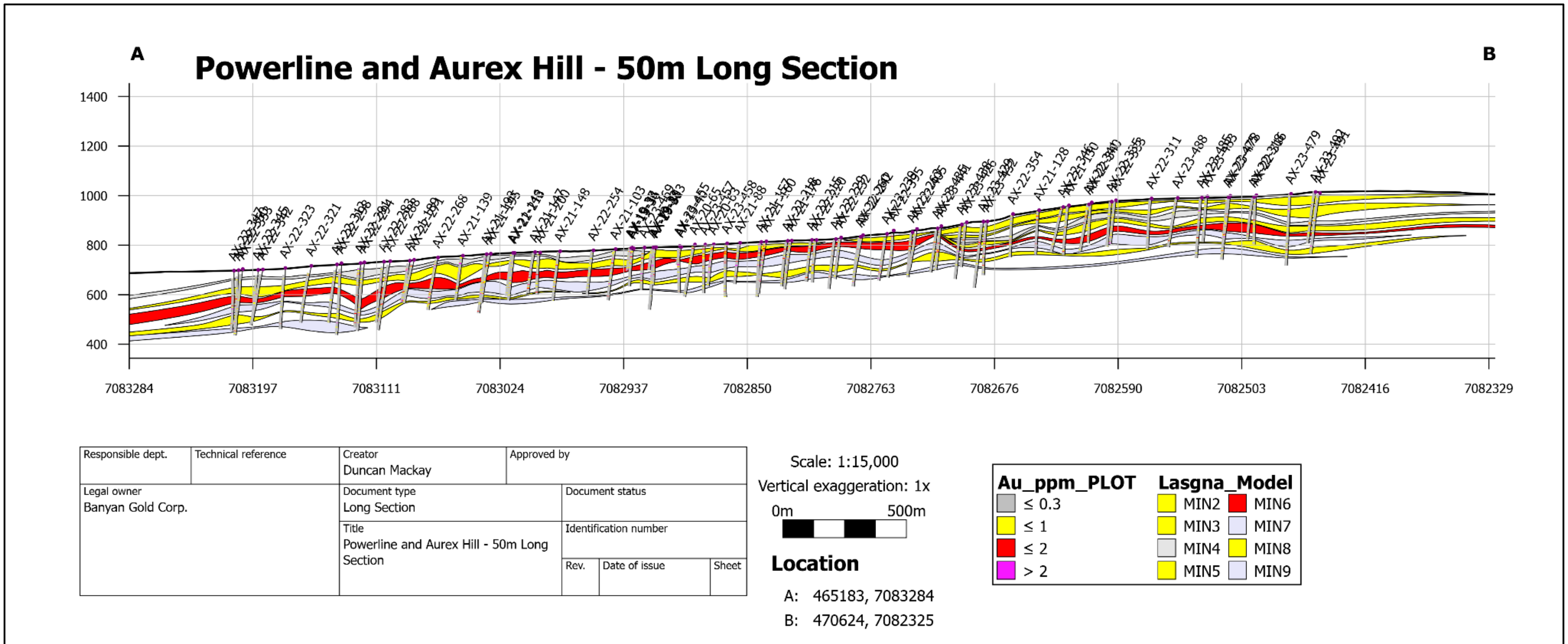
Source: Banyan Gold (2025)

Figure 10-5: Long section of the Airstrip Zone



Source: Banyan Gold (2025)

Figure 10-6: Long Section of the Aurex Hill and Powerline Zones



Source: Banyan Gold (2025)

10.1 Recovery

Diamon drill core recovery for all zones at AurMac between 2017 and the end of 2023 was generally good with total core recovery averaging 90% from 55412 measurements. Zones of poor recovery are occasionally intersected and are associated with faults and shear zones or oxidized intervals near surface.

10.2 Collar Surveys

Collar locations were initially surveyed using a handheld global positioning system (GPS). When a drill hole was completed, collar locations were marked by leaving a length of casing in the hole and affixing a metal tag listing drill hole ID and orientation. The collars are later surveyed using another GPS to confirm the location.

10.3 Downhole Surveys

In 2019, downhole surveys were measuring magnetic azimuth and inclination, were taken near the top of the hole (around 30 m depth), and then approximately every 30 m (60 m, 90 m, 120 m, etc.). The down hole surveys were completed using a Single Shot Reflex or Axis downhole survey instrument.

From 2020-2023, downhole survey readings, measuring magnetic azimuth and inclination, were taken near the top of the hole (around 30 m depth), and then approximately every 30 m (60 m, 90 m, 120 m, etc.). The down hole surveys were completed using a Single Shot Reflex or Axis downhole survey instrument. Survey readings were generally regarded as accurate and only occasional test readings were considered unreliable due to a large discrepancy between survey readings and were therefore removed from the dataset.

10.4 Drilling Completed by Previous Operators

Collar locations and drilling orientations for Airstrip, Powerline, and Aurex Hill are listed in Table 10-1 through Table 10-3 respectively; drill holes used in the MRE for the AurMac deposit are denoted.

Table 10-1: Previous Operator Diamond Drill Holes for the Airstrip Zone

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
D81-01	466614	7084087	743.73	38.7	109	-46	IME
D81-02	466599	7084087	742.37	108.5	105	-44.5	IME
D81-03	466599	7084087	742.37	94.2	105	-55	IME

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
D81-04	466664	7084099	748.45	80.8	283	-45	IME
D81-05	466647	7084058	750.38	86.3	285	-45	IME
D81-06	466647	7084059	749.9	90.9	287	-60	IME
D81-07	466671	7084050	752.88	130.2	284	-45	IME
D81-08	466616	7084031	747.44	77.1	090	-45	IME
D81-09	466586	7084032	743.49	73.2	093	-45	IME
D81-10	466552	7084033	736.78	116.9	092	-45	IME
D81-11	466587	7084000	737.81	58.8	090	-47	IME
D81-12	466560.5	7084003	735.89	102	090	-45	IME
D81-13	466587	7083975	735.54	74.1	093	-45	IME
D81-14	466752	7084045	763.94	80.5	272	-45	IME
D83-01	467147	7083926	784.24	136.3	000	-90	IME
D83-02	467111	7083921	783.44	136.3	000	-90	IME
D83-03	467372	7083921	791.13	74.1	000	-90	IME
D83-04	467122	7083971	785.05	99.66	000	-90	IME
D83-06	467147	7083901	783.35	160.62	000	-90	IME
D83-07	467208	7083921	786.53	113.68	000	-90	IME
RC97-01	467246	7083927	787.54	21.34	360	-60	EPR
RC97-01A	467246	7083942	788.24	21.34	360	-60	EPR
RC97-02	466661	7084029	749.63	35.4	360	-60	EPR
RC97-03	466616	7084065	745.32	30.5	360	-60	EPR
RC97-04	466565	7084037	737.56	33.53	360	-60	EPR
RC97-05	466497	7084027	730.37	51.9	360	-60	EPR
RC97-06	467149	7083926	784.32	105	360	-60	EPR
MQ00-001	467145	7083913	783.68	165.51	360	-60	Newmont
MQ00-002	466636.7	7084022	748.82	100.58	360	-60	Newmont
MQ00-003	467929.8	7084021	792.98	150.88	360	-60	Newmont
MQ00-004	466645.7	7083905	737.6	213.36	360	-60	Newmont
MQ00-005	467325	7083904	788.95	253.05	045	-60	Newmont
MQ03-007	466561.7	7083958	738.86	151.49	360	-60	Spectrum
MQ03-008	466669.5	7083828	752.36	228.3	360	-60	Spectrum
MQ03-009	466763	7083962	762.61	123.75	360	-60	Spectrum
MQ03-010	466863.4	7083944	768.21	135.64	360	-60	Spectrum
MQ03-011	466963.1	7083910	773.8	151.5	360	-60	Spectrum
MQ03-012	467207.1	7084084	785.69	126.19	360	-60	Spectrum
MQ03-013	467317.7	7083691	788.06	186.5	360	-60	Spectrum
MQ03-014	466561.7	7083857	735.35	200.25	360	-60	Spectrum

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
MQ03-015	466762.1	7083878	761.59	227.68	360	-60	Spectrum
MQ03-016	466959.7	7083809	776.61	193.5	360	-60	Spectrum
MQ03-017	467060.4	7083858	774.55	197.21	360	-60	Spectrum
MQ03-018	466880.1	7084371	743.21	227.7	360	-60	Spectrum
MQ03-019	467231.7	7084484	753.58	223.42	360	-60	Spectrum
MQ03-020	468031.3	7083625	800.06	187.76	360	-60	Spectrum
MQ03-021	467680.7	7083727	790.23	151.49	360	-60	Spectrum
MQ03-022	467151.2	7083810	779.66	181.97	360	-60	Spectrum
MQ03-023	467252.4	7083857	786.42	154.53	360	-60	Spectrum
KR10-022	466123.5	7084191	700.93	28.96	000	-90	AXR
KR10-023	466511.6	7083552	737.73	27.44	000	-90	AXR
KR10-024	467241	7083874	785.54	9.15	000	-90	AXR
KR10-025	467240.2	7083874	785.54	38.11	255	-66	AXR
KR10-026	467494.3	7083982	790.39	15.24	000	-90	AXR
KR10-027	467494.3	7083982	790.39	56.4	325	-65	AXR
KR10-028	468852.6	7084305	794.01	9.14	000	-90	AXR
KR10-029	468852.6	7084306	794.07	41.16	360	-65	AXR
K-12-0487	466857.2	7083865	766.61	78	360	-60	AXR
K-12-0489	466857.1	7083866	766.58	216	360	-55	AXR
K-12-0490	466767.7	7083780	761.09	350	360	-60	AXR
K-12-0492	466659.8	7083760	753.74	287	360	-60	AXR
K-12-0493	467430.4	7083515	791.83	344	360	-50	AXR

Source: Banyan Gold (2024)

Table 10-2: Previous Operator Diamond Drill Holes for the Powerline Zone

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
SD-84-1	7082976	466508	758	107	343	-70	UKHM
SD-84-2	7082911	466380	749	122	345	-70	UKHM
SD-84-3	7082970	466366	747	119	345	-70	UKHM
SD-84-4	7083031	466488	755	106	345	-70	UKHM
93-160	7082225	466933	799	47	19	-57	YRM
93-161	7082315	466963	799	47	19	-58	YRM
93-162	7082415	467000	796	47	19	-57	YRM
93-163	7082505	467033	796	35	19	-60	YRM
93-165	7082525	467003	797	38	19	-60	YRM

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
93-166	7082445	466933	793	47	19	-58	YRM
AX-03-03	7083164	466076	722	198	360	-60	StrataGold
AX-03-08	7083037	466052	727	226	360	-60	StrataGold
AX-03-10	7082995	467371	792	173	360	-60	StrataGold
AX-03-11b	7082625	466047	736	166	360	-60	StrataGold
AX-03-12	7082826	467377	795	164	360	-60	StrataGold
AX-03-22	7082996	467471	794	274	350	-55	StrataGold
AX-03-25	7082949	467372	793	284	360	-75	StrataGold

Source: Banyan Gold (2024)

Table 10-3: Previous Operator Diamond Drill Holes for the Aurex Hill Zone

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
93-1	7082361	470020	1015	16	350	-57	YRM
93-2	7082391	470013	1016	16	350	-58	YRM
93-3	7082420	470008	1017	16	350	-60	YRM
93-4	7082450	470002	1016	16	350	-64	YRM
93-5	7082479	469997	1015	16	350	-60	YRM
93-6	7082375	470115	1017	16	350	-55	YRM
93-7	7082406	470111	1017	16	350	-57	YRM
93-8	7082436	470108	1018	16	350	-56	YRM
93-9	7082466	470102	1018	16	350	-63	YRM
93-10	7082498	470100	1016	16	350	-64	YRM
93-11	7082391	470212	1018	16	350	-60	YRM
93-12	7082429	470207	1018	16	350	-54	YRM
93-13	7082458	470200	1018	16	350	-57	YRM
93-14	7082485	470196	1017	16	350	-58	YRM
93-15	7082518	470191	1015	16	350	-65	YRM
93-16	7082413	470306	1017	16	350	-60	YRM
93-17	7082441	470305	1016	16	350	-60	YRM
93-18	7082475	470302	1016	16	350	-60	YRM
93-19	7082503	470299	1016	16	350	-60	YRM
93-20	7082536	470297	1015	22	350	-61	YRM
93-23	7081512	470679	954	16	360	-47	YRM
93-24	7081608	470677	960	16	360	-60	YRM

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
93-25	7081718	470685	965	16	360	-59	YRM
93-26	7081812	470684	970	16	360	-59	YRM
93-27	7081916	470686	976	16	360	-57	YRM
93-28	7082010	470677	980	16	360	-58	YRM
93-29	7082111	470679	986	19	360	-56	YRM
93-30	7082209	470680	993	16	360	-56	YRM
93-31	7082309	470681	998	16	360	-57	YRM
93-32	7082405	470679	1004	16	360	-57	YRM
93-33	7082510	470683	1006	16	360	-60	YRM
93-34	7082606	470682	1008	16	360	-58	YRM
93-35	7082707	470686	1004	16	360	-63	YRM
93-36	7082802	470681	997	16	360	-62	YRM
93-37	7082907	470687	988	16	360	-62	YRM
93-38	7082999	470686	984	16	360	-63	YRM
93-39	7083107	470687	978	16	360	-62	YRM
93-40	7083199	470680	972	10	360	-64	YRM
93-41	7083301	470683	961	16	360	-64	YRM
93-42	7083401	470683	949	16	360	-64	YRM
93-43	7082594	470157	1009	16	360	-61	YRM
93-44	7082692	470154	1002	19	360	-66	YRM
93-45	7082791	470157	995	16	360	-61	YRM
93-46	7082895	470163	989	16	360	-60	YRM
93-47	7082992	470157	982	16	360	-60	YRM
93-48	7083091	470163	977	16	360	-58	YRM
93-49	7083189	470162	970	16	360	-62	YRM
93-50	7083296	470165	960	16	360	-61	YRM
93-52	7081884	469660	972	16	360	-56	YRM
93-53	7081983	469660	983	16	360	-53	YRM
93-54	7082083	469660	992	16	360	-57	YRM
93-55	7082166	469660	997	16	360	-60	YRM
93-56	7082264	469660	1003	16	360	-57	YRM
93-57	7082382	469661	1003	16	360	-62	YRM
93-58	7082483	469660	996	19	360	-63	YRM
93-59	7082581	469673	990	16	360	-61	YRM
93-60	7082681	469678	986	16	360	-60	YRM
93-61	7082779	469684	982	16	360	-60	YRM
93-62	7082871	469690	979	16	360	-63	YRM

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
93-63	7082972	469699	975	16	360	-62	YRM
93-64	7083071	469702	972	16	360	-61	YRM
93-65	7083172	469710	961	16	360	-60	YRM
93-66	7081878	469235	970	16	360	-53	YRM
93-67	7081969	469238	979	16	360	-54	YRM
93-68	7082099	469246	990	16	360	-56	YRM
93-69	7082199	469246	994	16	360	-59	YRM
93-70	7082297	469246	994	16	360	-56	YRM
93-71	7082397	469246	993	16	360	-60	YRM
93-72	7082497	469246	989	16	360	-62	YRM
93-73	7082596	469245	984	16	360	-64	YRM
93-74	7082695	469259	981	16	360	-63	YRM
93-75	7082794	469259	977	16	360	-61	YRM
93-76	7082893	469267	972	16	360	-63	YRM
93-77	7082990	469275	966	16	360	-64	YRM
93-78	7083087	469278	957	16	360	-60	YRM
93-79	7082251	469174	993	16	315	-60	YRM
93-80	7082322	469102	986	16	315	-65	YRM
93-81	7082392	469033	980	16	315	-63	YRM
93-82	7082449	468979	972	16	315	-65	YRM
93-83	7082533	468887	956	16	315	-62	YRM
93-130	7083181	469289	943	16	330	-63	YRM
93-146	7082690	470154	1002	31	360	-64	YRM
93-147	7082692	470124	1001	50	360	-60	YRM
93-148	7082690	470185	1003	47	360	-57	YRM
93-149	7082662	470154	1004	59	360	-60	YRM
93-151	7081879	469199	971	50	360	-49	YRM
93-152	7081877	469264	971	50	360	-48	YRM
93-153	7081848	469235	967	53	360	-53	YRM
93-154	7081910	469240	974	62	360	-51	YRM
93-155	7082488	468930	964	47	315	-65	YRM
93-156	7082511	468866	955	50	315	-60	YRM
93-157	7082512	468909	960	62	315	-63	YRM
93-158	7082553	468909	957	47	315	-60	YRM
93-159	7082553	468866	954	47	315	-60	YRM
94-1	7082514	470001	1013	31	360	-55	YRM
94-2	7082543	470001	1012	31	360	-55	YRM

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
94-3	7082572	470001	1008	31	360	-55	YRM
94-4	7082602	470001	1005	31	360	-55	YRM
94-5	7082631	470005	1003	35	360	-55	YRM
94-6	7082662	470005	1002	31	360	-55	YRM
94-7	7082692	470005	1000	31	360	-55	YRM
94-8	7082721	470005	998	31	360	-55	YRM
94-9	7082750	470004	995	31	360	-55	YRM
94-10	7082631	470035	1004	22	360	-55	YRM
94-11	7082662	470034	1002	31	360	-55	YRM
94-12	7082692	470034	1000	31	360	-55	YRM
94-13	7082721	470035	997	31	360	-55	YRM
94-14	7082751	470035	995	31	360	-55	YRM
94-15	7082631	470064	1005	31	360	-55	YRM
94-16	7082662	470065	1003	31	360	-55	YRM
94-17	7082691	470064	1001	31	360	-55	YRM
94-18	7082721	470064	998	31	360	-55	YRM
94-19	7082750	470064	996	31	360	-55	YRM
94-20	7082631	470093	1005	31	360	-55	YRM
94-21	7082661	470094	1004	35	360	-55	YRM
94-22	7082690	470094	1001	31	360	-55	YRM
94-23	7082721	470094	998	31	360	-55	YRM
94-24	7082750	470094	997	31	360	-55	YRM
94-25	7082631	470124	1006	31	360	-55	YRM
94-26	7082660	470124	1003	35	360	-55	YRM
94-27	7082721	470125	998	38	360	-55	YRM
94-28	7082750	470125	997	38	360	-55	YRM
94-29	7082630	470154	1006	38	360	-55	YRM
94-30	7082720	470155	1000	38	360	-55	YRM
94-31	7082750	470155	997	38	360	-55	YRM
94-32	7082630	470184	1007	28	360	-55	YRM
94-33	7082661	470185	1005	38	360	-55	YRM
94-34	7082720	470185	1001	38	360	-55	YRM
94-35	7082750	470184	999	38	360	-55	YRM
94-36	7082630	470214	1007	31	360	-55	YRM
94-37	7082660	470214	1006	25	360	-55	YRM
94-38	7082690	470214	1004	38	360	-55	YRM
94-39	7082720	470214	1002	38	360	-55	YRM

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
94-40	7082750	470214	999	38	360	-55	YRM
94-41	7082630	470244	1008	35	360	-55	YRM
94-42	7082660	470244	1007	38	360	-55	YRM
94-43	7082689	470244	1005	47	360	-55	YRM
94-44	7082719	470244	1003	41	360	-55	YRM
94-45	7082749	470244	1000	38	360	-55	YRM
94-46	7082630	470274	1009	31	360	-55	YRM
94-47	7082660	470273	1007	38	360	-55	YRM
94-48	7082689	470274	1005	41	360	-55	YRM
94-49	7082719	470274	1003	38	360	-55	YRM
94-50	7082749	470274	1001	38	360	-55	YRM
94-51	7082630	470304	1009	31	360	-55	YRM
94-52	7082660	470304	1008	28	360	-55	YRM
94-53	7082688	470305	1007	38	360	-55	YRM
94-54	7082719	470305	1004	35	360	-55	YRM
94-55	7082748	470305	1002	38	360	-55	YRM
94-56	7082629	470334	1010	31	360	-55	YRM
94-57	7082660	470334	1008	31	360	-55	YRM
94-58	7082689	470335	1007	38	360	-55	YRM
94-59	7082720	470335	1004	35	360	-55	YRM
94-60	7082749	470334	1002	31	360	-55	YRM
94-61	7082630	470364	1010	28	360	-55	YRM
94-62	7082660	470364	1008	31	360	-55	YRM
94-63	7082688	470365	1006	31	360	-55	YRM
94-64	7082719	470365	1004	31	360	-55	YRM
94-65	7082749	470365	1002	31	360	-55	YRM
94-66	7081823	469067	966	31	360	-55	YRM
94-67	7081857	469069	969	31	360	-55	YRM
94-68	7081888	469074	971	31	360	-55	YRM
94-69	7081920	469078	974	31	360	-55	YRM
94-70	7081948	469077	976	31	360	-55	YRM
94-71	7081977	469077	980	31	360	-55	YRM
94-72	7082007	469078	982	31	360	-55	YRM
94-73	7081821	469101	965	31	360	-55	YRM
94-74	7081851	469107	968	31	360	-55	YRM
94-75	7081882	469111	971	31	360	-55	YRM
94-76	7081913	469111	974	31	360	-55	YRM

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
94-77	7081942	469111	976	31	360	-55	YRM
94-78	7081971	469110	979	31	360	-55	YRM
94-79	7082001	469111	982	31	360	-55	YRM
94-80	7081818	469133	964	31	360	-55	YRM
94-81	7081848	469135	968	31	360	-55	YRM
94-82	7081881	469139	970	31	360	-55	YRM
94-83	7081912	469140	974	31	360	-55	YRM
94-84	7081942	469140	977	31	360	-55	YRM
94-85	7081973	469146	980	31	360	-55	YRM
94-86	7082003	469146	982	31	360	-55	YRM
94-87	7081822	469164	965	31	360	-55	YRM
94-88	7081852	469166	967	31	360	-55	YRM
94-89	7081879	469169	971	31	360	-55	YRM
94-90	7081914	469171	974	31	360	-55	YRM
94-91	7081941	469173	977	31	360	-55	YRM
94-92	7081971	469177	979	31	360	-55	YRM
94-93	7082001	469177	982	31	360	-55	YRM
94-94	7081815	469194	964	31	360	-55	YRM
94-95	7081846	469197	967	31	360	-55	YRM
94-96	7081911	469200	974	31	360	-55	YRM
94-97	7081938	469202	977	31	360	-55	YRM
94-98	7081967	469203	979	31	360	-55	YRM
94-99	7081998	469204	982	31	360	-55	YRM
94-100	7081817	469237	964	31	360	-55	YRM
94-101	7081938	469237	977	31	360	-55	YRM
94-102	7082000	469238	982	31	360	-55	YRM
94-103	7081818	469260	964	31	360	-55	YRM
94-104	7081849	469265	968	31	360	-55	YRM
94-105	7081910	469262	973	31	360	-55	YRM
94-106	7081936	469265	976	31	360	-55	YRM
94-107	7081970	469267	979	31	360	-55	YRM
94-108	7081997	469269	981	31	360	-55	YRM
94-109	7081823	469294	965	31	360	-55	YRM
94-110	7081852	469289	968	31	360	-55	YRM
94-111	7081883	469290	971	31	360	-55	YRM
94-113	7081942	469294	976	31	360	-55	YRM
94-114	7081972	469295	979	31	360	-55	YRM

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
94-115	7082002	469294	982	31	360	-55	YRM
94-116	7081823	469323	965	31	360	-55	YRM
94-117	7081851	469328	968	31	360	-55	YRM
94-118	7081879	469325	971	31	360	-55	YRM
94-119	7081911	469324	973	31	360	-55	YRM
94-120	7081939	469325	976	31	360	-55	YRM
94-121	7081970	469328	978	31	360	-55	YRM
94-122	7082001	469328	980	31	360	-55	YRM
94-123	7081821	469352	965	31	360	-55	YRM
94-124	7081848	469353	968	31	360	-55	YRM
94-125	7081879	469355	970	31	360	-55	YRM
94-126	7081911	469356	973	31	360	-55	YRM
94-127	7081940	469360	976	31	360	-55	YRM
94-127A	7081940	469357	976	31	360	-55	YRM
94-128	7081969	469360	979	31	360	-55	YRM
94-129	7081999	469359	981	31	360	-55	YRM
94-130	7081820	469378	965	31	360	-55	YRM
94-131	7081849	469381	968	16	360	-55	YRM
94-131A	7081853	469381	968	31	360	-55	YRM
94-132	7081880	469383	971	31	360	-55	YRM
94-133	7081910	469384	973	31	360	-55	YRM
94-134	7081940	469386	976	31	360	-55	YRM
94-135	7081969	469388	978	31	360	-55	YRM
94-136	7082000	469390	981	31	360	-55	YRM
94-137	7082423	468908	965	31	315	-55	YRM
94-138	7082446	468886	961	31	315	-55	YRM
94-139	7082467	468865	957	31	315	-55	YRM
94-140	7082487	468844	953	31	315	-55	YRM
94-141	7082511	468823	950	31	315	-55	YRM
94-142	7082445	468929	966	31	315	-55	YRM
94-143	7082467	468908	962	31	315	-55	YRM
94-144	7082487	468887	959	31	315	-55	YRM
94-145	7082530	468845	952	31	315	-55	YRM
94-146	7082463	468958	969	31	315	-55	YRM
94-147	7082487	468972	970	31	315	-55	YRM
94-148	7082508	468951	965	31	315	-55	YRM
94-149	7082528	468931	962	31	315	-55	YRM

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
94-150	7082572	468888	954	31	315	-55	YRM
94-151	7082507	468993	971	31	315	-55	YRM
94-152	7082529	468972	967	31	315	-55	YRM
94-153	7082549	468951	963	31	315	-55	YRM
94-154	7082571	468930	959	31	315	-55	YRM
94-155	7082592	468909	955	31	315	-55	YRM
94-156	7082506	469037	976	31	315	-55	YRM
94-157	7082527	469015	973	31	315	-55	YRM
94-158	7082548	468994	968	31	315	-55	YRM
94-159	7082571	468973	965	31	315	-55	YRM
94-160	7082592	468951	960	31	315	-55	YRM
94-161	7082614	468932	956	35	315	-55	YRM
94-162	7082527	469058	977	31	315	-55	YRM
94-163	7082548	469035	974	31	315	-55	YRM
94-164	7082570	469014	970	31	315	-55	YRM
94-165	7082592	468994	965	31	315	-55	YRM
94-166	7082614	468974	961	31	315	-55	YRM
94-167	7082635	468953	957	28	315	-55	YRM
94-168	7082483	469140	986	28	315	-55	YRM
94-169	7082504	469119	982	24	315	-55	YRM
94-170	7082526	469098	980	28	315	-55	YRM
94-171	7082548	469078	978	31	315	-55	YRM
94-172	7082569	469057	974	31	315	-55	YRM
94-173	7082591	469038	971	31	315	-55	YRM
94-174	7082612	469017	966	31	315	-55	YRM
94-175	7082634	468995	962	31	315	-55	YRM
94-176	7082655	468974	958	31	315	-55	YRM
94-177	7082504	469161	985	31	315	-55	YRM
94-178	7082525	469140	983	31	315	-55	YRM
94-179	7082547	469119	981	31	315	-55	YRM
94-180	7082569	469100	978	28	315	-55	YRM
94-181	7082591	469079	976	31	315	-55	YRM
94-182	7082612	469059	972	31	315	-55	YRM
94-183	7082633	469038	968	31	315	-55	YRM
94-184	7082654	469016	963	25	315	-55	YRM
94-185	7082674	468996	958	25	315	-55	YRM
94-186	7082524	469182	985	31	315	-55	YRM

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
94-187	7082546	469162	983	31	315	-55	YRM
94-188	7082569	469141	980	31	315	-55	YRM
94-189	7082589	469121	978	31	315	-55	YRM
94-190	7082546	469204	985	31	315	-55	YRM
94-191	7082568	469184	982	31	315	-55	YRM
94-192	7082589	469162	980	31	315	-55	YRM
94-193	7082610	469142	977	31	315	-55	YRM
94-194	7082567	469226	984	31	315	-55	YRM
94-195	7082587	469205	982	31	315	-55	YRM
94-196	7082609	469185	980	31	315	-55	YRM
94-197	7082631	469164	977	31	315	-55	YRM
94-198	7082609	469227	982	31	315	-55	YRM
94-199	7082629	469206	980	31	315	-55	YRM
94-200	7082652	469185	978	31	315	-55	YRM
96-23	7081433	469085	923	31	0	0	YRM
96-24	7081421	469062	920	31	0	0	YRM
96-25	7081418	469027	913	28	0	0	YRM
96-26	7081418	468995	917	31	0	0	YRM
96-27	7081415	468960	918	25	0	0	YRM
96-28	7081403	468925	910	25	0	0	YRM
96-29	7081393	468896	907	22	0	0	YRM
96-30	7081377	468862	911	27	0	0	YRM
96-31	7081353	468832	911	25	0	0	YRM
96-32	7081337	468808	912	13	0	0	YRM
96-33	7081312	468781	907	19	0	0	YRM
96-34	7081297	468756	906	19	0	0	YRM
96-35	7081831	468759	956	31	360	-55	YRM
96-36	7081797	468761	955	44	360	-55	YRM
96-37	7081767	468761	952	44	360	-56	YRM
96-38	7081739	468761	950	41	360	-54	YRM
96-39	7081709	468759	948	41	360	-55	YRM
96-40	7081832	468789	958	44	360	-58	YRM
96-41	7081798	468791	956	41	360	-57	YRM
96-42	7081769	468791	953	41	360	-57	YRM
96-43	7081739	468790	951	35	360	-53	YRM
96-44	7081710	468792	949	38	360	-55	YRM
96-45	7081837	468811	959	31	360	-56	YRM

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
96-46	7081806	468814	957	35	360	-55	YRM
96-47	7081775	468812	955	35	360	-53	YRM
96-48	7081743	468813	952	35	360	-57	YRM
96-49	7081717	468812	950	35	360	-55	YRM
96-50	7081843	468846	961	31	360	-57	YRM
96-51	7081811	468847	959	31	360	-56	YRM
96-52	7081786	468846	957	35	360	-55	YRM
96-53	7081752	468847	954	35	360	-52	YRM
96-54	7081726	468849	952	35	360	-54	YRM
96-55	7081847	468882	963	31	360	-55	YRM
96-56	7081817	468881	961	31	360	-56	YRM
96-57	7081789	468880	959	31	360	-55	YRM
96-58	7081754	468880	955	31	360	-55	YRM
96-59	7081729	468881	954	35	360	-53	YRM
96-60	7081852	468906	965	31	360	-55	YRM
96-61	7081822	468907	963	31	360	-55	YRM
96-62	7081794	468908	960	31	360	-54	YRM
96-63	7081761	468908	957	31	360	-55	YRM
96-64	7081732	468909	955	31	360	-55	YRM
96-65	7081845	468937	966	31	360	-52	YRM
96-66	7081811	468938	963	31	360	-55	YRM
96-67	7081780	468939	960	31	360	-54	YRM
96-68	7081752	468937	958	31	360	-54	YRM
96-69	7081725	468936	954	31	360	-54	YRM
96-70	7081851	468972	968	31	360	-52	YRM
96-71	7081817	468971	964	31	360	-53	YRM
96-72	7081786	468971	961	31	360	-55	YRM
96-73	7081758	468971	959	31	360	-55	YRM
96-74	7081729	468973	956	31	360	-53	YRM
96-75	7081856	469000	969	31	360	-53	YRM
96-76	7081825	468999	965	31	360	-50	YRM
96-77	7081791	468997	962	31	360	-55	YRM
96-78	7081764	468996	960	31	360	-55	YRM
96-79	7081736	468999	957	31	360	-51	YRM
96-80	7081865	469027	969	25	360	-50	YRM
96-81	7081833	469026	966	28	360	-55	YRM
96-82	7081804	469026	963	35	360	-54	YRM

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
96-83	7081776	469028	961	35	360	-55	YRM
96-84	7081748	469028	959	18	360	-55	YRM
96-84A	7081745	469028	958	31	360	-53	YRM
96-85	7082313	469628	1006	25	360	-56	YRM
96-86	7082290	469629	1005	25	360	-54	YRM
96-87	7082258	469629	1002	31	360	-55	YRM
96-88	7082223	469631	1000	31	360	-55	YRM
96-89	7082195	469630	998	25	360	-55	YRM
96-90	7082169	469630	997	31	360	-54	YRM
96-91	7082140	469632	995	35	360	-54	YRM
96-92	7082319	469664	1005	16	360	-56	YRM
96-92A	7082318	469662	1005	31	360	-56	YRM
96-93	7082289	469662	1005	31	360	-55	YRM
96-94	7082245	469665	1002	31	360	-55	YRM
96-95	7082221	469662	1000	31	360	-55	YRM
96-96	7082199	469661	999	31	360	-55	YRM
96-97	7082183	469661	998	31	360	-55	YRM
96-98	7082136	469658	995	31	360	-58	YRM
96-99	7082325	469693	1006	19	360	-57	YRM
96-100	7082288	469693	1005	35	360	-55	YRM
96-101	7082260	469691	1004	22	360	-54	YRM
96-102	7082229	469689	1001	28	360	-53	YRM
96-103	7082202	469689	1000	31	360	-53	YRM
96-104	7082167	469689	997	16	360	-55	YRM
96-105	7082141	469690	996	31	360	-50	YRM
96-106	7082319	469724	1008	31	360	-56	YRM
96-107	7082287	469723	1006	31	360	-55	YRM
96-108	7082260	469724	1005	31	360	-53	YRM
96-109	7082228	469727	1002	28	360	-54	YRM
96-110	7082201	469728	1000	31	360	-54	YRM
96-111	7082164	469729	998	35	360	-54	YRM
96-112	7082135	469733	996	31	360	-54	YRM
AX-03-01	7082238	469684	1002	136	352	-56	StrataGold
AX-03-02	7082140	469678	996	191	360	-50	StrataGold
AX-03-04	7082230	469773	1004	127	360	-55	StrataGold
AX-03-05	7082683	470150	1003	158	360	-55	StrataGold
AX-03-06	7082735	470061	997	127	360	-55	StrataGold

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
AX-03-07	7082551	468924	960	105	325	-55	StrataGold
AX-03-09	7082487	468960	968	145	325	-55	StrataGold
AX-03-16	7081996	469004	978	182	360	-50	StrataGold
AX-03-18	7081955	469361	978	112	360	-55	StrataGold
AX-03-21	7082288	469634	1005	151	180	-70	StrataGold
AX-03-23	7082505	471100	996	167	360	-55	StrataGold
AX-03-24	7081900	469172	973	139	360	-55	StrataGold

Source: Banyan Gold (2024)

10.4.1 Island Mining and Exploration Drilling (1981 and 1983)

In 1981, Island Mining and Exploration conducted diamond drilling to test the Ag-Pb-Zn Wayne occurrence in the area now referred to as the Airstrip Zone. A total of 1,212 m in 14 holes were drilled to test the NS trending vein structure over a strike length of 130 m and to vertical depths of less than 80 m (Elliot, 1981; Archer and Elliot, 1982). The holes were all inclined and drilled along EW to WNW-ESE trends, approximately parallel to the stratigraphy in this area. Records for these holes are incomplete, and photocopies of original drill logs indicate that only selected samples were analyzed for silver, lead, zinc, gold and antimony. This core was reportedly stored at the Yukon core library, but the record has been largely destroyed by later sampling.

Although the 1981 program targeted the Ag-Pb-Zn Wayne occurrence, several of the drill holes encountered gold values associated with intervals of pyrrhotite skarn mineralization. In 1983, Island Mining and Exploration conducted diamond drilling approximately 500 m to the east of the 1981 drilling. A total of 795.6 m in 7 holes were drilled vertically (Elliot, 1983; Bergvinson, 1983). Records for these holes are incomplete, and photocopies of original drill logs indicate that only selected samples were analyzed for silver, lead, zinc, gold and antimony. The exact positions of the 1981 and 1983 drill holes are uncertain and were calculated from georeferenced historic sketches. Available records do not indicate the original target of the 1983 drilling program, but it may be from results of historic trenching and/or geophysical responses from early surveys.

10.4.2 Yukon Revenue Mines Drilling (1993, 1994 and 1996)

In 1993, Yukon Revenue Mines conducted rotary air blast (RAB) drilling on Aurex Hill to test the area for Fort Knox style mineralization. A total of 3,230 m in 148 holes were drilled to test for the presence of near surface gold mineralization. The majority of the RAB holes went to a depth of 15 m with only 7 holes going deeper, to a maximum depth of 45 m (McFaull, 1993).

In 1994, Yukon Revenue Mines conducted RAB drilling on Aurex Hill to follow up on the 1993 drill program. A total of 6,460 m in 202 holes were drilled to test for the presence of near surface gold mineralization. The majority of the RAB holes went to a depth of 40 m (McFaull, 1994).

In 1996, Yukon Revenue Mines conducted RAB drilling on Aurex Hill to follow up on the 1994 drill program. A total of 2,840 m in 92 holes were drilled to test for the presence of near surface gold mineralization. The majority of the RAB holes went to a depth of 40 m.

Records for the 1993 and 1994 drill programs are summarized in assessment reports and original drill logs indicate all samples were analyzed for gold, arsenic, antimony and bismuth. The 1996 results are not summarized in an assessment report and only available digitally. The exact positions of the RAB drill holes are uncertain and were calculated from georeferenced historic sketches and orthophoto imagery.

10.4.3 Eagle Plain Resources Drilling (1997)

In 1997, Eagle Plains Resources sampled un-assayed sections of drill core from selected 1981 drill holes and carried out a reverse circulation drill program that consisted of 299 m in seven (7) drill holes on the Airstrip Zone (Kreft, 1997; Schulze, 1997). Drilling was completed using Midnight Sun Drilling of Whitehorse, Yukon. The 1997 RC drilling program tested in proximity to the 1981 and 1983 drilling areas. In the western area, four holes were drilled vertically (RC97-02 to -05) to a depth of up to 65 m. In the eastern area, three holes (RC97-01, 01a, 06) were drilled to the north across the stratigraphy.

10.4.4 Newmont Exploration of Canada Drilling (2000)

In 2000, Newmont Exploration of Canada used Major Drilling of Smithers, B.C to a carry out a diamond drilling program in the Airstrip Zone. A total of 883.2 m from five drill holes which tested four targets in the Airstrip Zone while one targeted a geophysical response in the vicinity of anomalous auger sampling results, stratigraphically above the main calcareous host rock to the gold mineralization. The results from this program were not published in an assessment report. A digital database of this information was adopted from AXU. Photocopies of original logs and assay certificates are contained within internal reports stored at Banyan's Vancouver office. All drillcore from this drill campaign is cross-stacked and being stored at AXU facilities near the historic town of Elsa, Yukon.

10.4.5 SpectrumGold Drilling (2003a)

In 2003, SpectrumGold used Britton Bros. of Smithers, BC to carry out a diamond drilling program in the Airstrip Zone. A total of 3,071.8 m were drilled in eighteen holes which provided widely spaced drill hole coverage to test the continuity of mineralization over 1.4 km of the Airstrip Zone (Brownlee and Stammers, 2003). A total of 952.8 m in six holes tested the western area (MQ03-06,07,08,09,14,15) and 862.6 m in five holes tested the eastern area (MQ03-13,20,21,22,23). A single hole (MQ03-12) tested anomalous trenching results in the northern area of the Airstrip Zone and two holes (MQ 03-18, 19) tested high magnetic responses north of the Airstrip Zone. All drill core from this drill campaign is cross-stacked and being stored at AXU facilities near the historic town of Elsa, Yukon.

10.4.6 StrataGold Drilling (2003b)

In 2003, StrataGold carried out a diamond drilling program in the Powerline Zone, Snow Drift Zone, and Aurex Hill Zone (Hladky, 2003). A total of 894 m were drilled in 4 holes in the Powerline Zone (AX-03-10, AX-03-12, AX-03-22, AX-03-25). A total of 472 m were drilled in 3 holes in the Snow Drift Zone (AX-03-03, AX-03-08, AX-03-11a). A total of 2,314 m were drilled in 16 holes in the Aurex Hill Zone (AX-03-01 to AX-03-02, AX-03-04 to AX-03-07, AX-03-09, AX-03-14, AX-03-16 to AX-03-21, AX-03-23 to AX-03-24). A total of 190 m were drilled in 2 holes testing a magnetic anomaly in an area 2 km west of the Airstrip Zone (AX-03-13, AX-03-15). All drillcore from this drill campaign is cross-stacked and being stored at AXU facilities near the historic town of Elsa, Yukon.

10.4.7 Alexco Resource Drilling (AXU) (2010 and 2012)

In 2010, AXU carried out an RC drilling program in and around the Airstrip Zone. A total of 24 m were drilled in 2 holes in the Airstrip Zone (KR10-24, KR10-26). A total of 72 m were drilled in 3 holes northwest of the Airstrip Zone (KR10-19, KR10-21, KR10-22). A total of 9 m were drilled in 1 hole northeast of the Airstrip Zone (KR10-28). The 2010 program was part of a larger program to test overburden depth and fulfill assessment requirements on claims in the McQuesten Valley.

In 2012, AXU carried out a diamond drilling program in the Airstrip Zone. A total of 1,275 m were drilled in 5 holes in the Airstrip Zone (K-12-0487, K-12-0489, K-12-0490, K-12-0492, K-12-0493). The holes were all inclined and drilled to the north across the stratigraphy in this area. These holes were designed to test a potential deep source of fluids/mineralization and or the association of the aplite dyke with gold mineralization. The holes were collared in the area of historic drilling and trenching and within the calcareous stratigraphy most favorable for gold mineralization. All drill core from this drill campaign is cross-stacked and being stored at AXU facilities near the historic town of Elsa, Yukon.

10.5 Drilling Completed by Banyan

Table 10-4: Drilling Completed by Banyan Gold at the Airstrip Zone

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
MQ17-024	466751.4	7083919	753.15	166.12	000	-60	AXR
MQ17-025	466756.2	7084006	764.33	96.01	000	-60	AXR
MQ17-026	466699.4	7083943	752.48	156.97	000	-60	AXR
MQ17-027	466650.4	7083966	747.15	164.59	000	-60	AXR
MQ17-028	466996.6	7083904	777.04	167.64	000	-60	AXR
MQ17-029	467158.5	7083866	781.05	161.54	000	-60	AXR
MQ-18-30	466851.3	7084001	772.74	94.49	360	-60	BYN
MQ-18-31	466946.4	7083957	776.88	78.64	007	-61	BYN
MQ-18-32	467046.6	7083967	781.35	100.58	008	-60	BYN

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
MQ-18-33	467053.3	7083913	779.7	124.97	358	-59	BYN
MQ-18-34	467047.1	7083817	777.66	185.93	357	-59	BYN
MQ-18-35	466946.1	7083865	770.09	150.88	358	-60	BYN
MQ-18-36	466852.2	7083827	767.22	160.02	005	-61	BYN
MQ-18-37	466805.4	7083950	764.17	123.44	359	-60	BYN
MQ-18-38	467774.1	7084246	783.72	88.7	356	-60	BYN
MQ-18-39	467695.3	7083892	790.57	65.84	358	-61	BYN
MQ-18-40	467340.6	7083695	787.32	170.69	005	-59	BYN
MQ-18-41	467337.8	7083693	787.33	70.1	281	-58	BYN
MQ-19-42	466775.8	7083974	766.34	111.25	358	-60	BYN
MQ-19-43	466825.1	7083970	769.47	109.73	360	-60	BYN
MQ-19-44	466822.6	7083972	769.73	153.92	284	-48	BYN
MQ-19-45	466874.3	7083977	773.21	118.87	001	-61	BYN
MQ-19-46	467351.6	7083950	790.91	108.2	356	-60	BYN
MQ-19-47	466598.6	7083993	737.8	111.25	356	-60	BYN
MQ-19-48	466592.8	7083894	736.23	210.31	354	-61	BYN
MQ-19-49	466598.7	7083945	733.86	147.83	001	-63	BYN
MQ-19-50	466499.2	7083954	732.53	153.93	001	-62	BYN
MQ-19-51	466506.9	7083996	729.26	108.2	354	-63	BYN
MQ-19-52	467254.1	7083954	788.84	131.06	359	-61	BYN
MQ-19-53	467253.9	7083996	788.3	106.68	002	-63	BYN
MQ-19-54	467245.1	7083899	786.35	161.54	005	-61	BYN
MQ-19-55	467351.9	7083915	789.8	147.83	349	-62	BYN
MQ-19-56	467375.5	7083848	786.96	156.39	355	-62	BYN
MQ-19-57	467455.2	7083904	789.27	116	002	-61	BYN
MQ-19-58	467448.2	7083952	791.67	96.01	003	-62	BYN
MQ-19-59	467449	7083856	787.89	155.14	001	-63	BYN
MQ-19-60	467557.1	7083804	789.2	146.91	353	-61	BYN
MQ-19-61	467554.4	7083847	789.02	105.16	360	-63	BYN
MQ-19-62	467554.2	7083901	789.05	60.35	355	-60	BYN
MQ-19-63	467651.7	7083798	789.97	132.59	354	-59	BYN
MQ-19-64	467361.3	7083799	786.46	163.07	359	-59	BYN
MQRC-19-01	466896.9	7084014	775.69	123.44	0	-90	BYN
MQRC-19-02	466846.9	7084008	772.93	100.58	0	-60	BYN
MQRC-19-03	466898.6	7084051	774.9	71.63	0	-90	BYN
MQRC-19-04	466899.5	7084078	774.62	54.86	0	-90	BYN
MQRC-19-05	466801.6	7083998	770.06	146.3	0	-90	BYN

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
MQ-20-65	467245.9	7083741	787.32	220.98	355	-60	BYN
MQ-20-66	466500.6	7083858	728.1	189.59	350	-60	BYN
MQ-20-67	466403.2	7083848	718.9	166.12	005	-59	BYN
MQ-20-68	466400.8	7083930	716.79	146.3	359	-58	BYN
MQ-20-70	467108.1	7083921	783.34	146.3	347	-58	BYN
MQ-20-71	467108	7083921	783.3	192.02	0	-89	BYN
MQ-20-72	466301.3	7083881	711.71	166.12	353	-60	BYN
MQ-20-73	466201.2	7083799	709.01	224.03	351	-55	BYN
MQ-20-74	467181.3	7083916	785.36	156.97	350	-59	BYN
MQ-20-75	467182.1	7083959	786.7	128.02	005	-62	BYN
MQ-20-76	467182.6	7084003	787.35	170.69	357	-63	BYN
MQ-20-77	467220.3	7083920	786.68	162.76	348	-61	BYN
MQ-20-78	467214.5	7083960	788.19	121.92	356	-60	BYN
MQ-20-79	467215.3	7084000	787.53	99.06	001	-60	BYN
MQ-20-80	467237.8	7083646	790.18	302.06	005	-60	BYN
MQ-20-81a	467152	7083700	786.92	30.48	000	-60	BYN
MQ-20-81b	467152.7	7083694	787.19	307.24	359	-59	BYN
MQ-20-82	467068.7	7083686	784.5	289.56	008	-59	BYN
MQ-20-83	467074.8	7083546	793.22	392.28	353	-58	BYN
MQ-20-84	468813.4	7083623	845.05	237.74	354	-62	BYN
MQ-20-85	466451.8	7083897	722.58	146.61	353	-59	BYN
MQ-20-86	466452.3	7083807	723.79	198.2	359	-59	BYN
MQ-20-87	466506.8	7083802	727.13	193.55	353	-59	BYN
MQ-20-88	466551.4	7083797	732.62	200.86	5.64	-58	BYN
MQ-20-89	466600.1	7083793	742.52	174.96	357	-56	BYN
MQ-20-90	467450.4	7083753	788.14	210.31	357	-5	BYN
MQ-20-91	467349.8	7083650	787.53	242.93	354	-55	BYN
MQ-20-92	467467.1	7083642	788.53	255.12	0.11	-58	BYN
MQ-20-93	467551.9	7083702	788.91	227.08	354	-60	BYN
AX-22-280	468879	7084280	795.88	200.25	001	-59	BYN
AX-22-282	469414	7083990	835.44	233.17	011	-64	BYN
AX-22-287	466396	7083706	728.84	271.27	003	-60	BYN
AX-22-289	466399	7083600	722.05	342.6	005	-59	BYN

Source: Banyan Gold (2024)

Table 10-5: Drilling Completed by Banyan Gold at the Powerline Zone

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
AX-19-30	467263	7082826	792	178	10	-60	BYN
AX-19-31	467275	7082874	792	112	360	-60	BYN
AX-19-32	467274	7082933	791	108	358	-60	BYN
AX-19-33	467280	7082976	790	105	355	-60	BYN
AX-19-34	467168	7082823	789	178	4	-62	BYN
AX-19-35	467173	7082874	788	107	356	-62	BYN
AX-19-36	467194	7082937	787	117	0	-60	BYN
AX-19-37	467200	7082977	786	120	355	-61	BYN
AX-19-38	467375	7083022	792	146	353	-58	BYN
AX-19-39	467285	7083042	789	119	355	-60	BYN
AX-19-40	467378	7082869	793	84	354	-61	BYN
AX-20-41	467175	7082718	793	218	5	-60	BYN
AX-20-42	467140	7082625	799	189	3	-60	BYN
AX-20-43	467106	7082532	799	215	4	-59	BYN
AX-20-44	467074	7082437	798	195	3	-59	BYN
AX-20-45	467041	7082343	800	201	2	-61	BYN
AX-20-46	467206	7082403	804	224	359	-62	BYN
AX-20-47	467300	7082404	805	192	357	-56	BYN
AX-20-48	467556	7082391	816	34	359	-59	BYN
AX-20-49	467820	7082410	834	157	9	-60	BYN
AX-20-50	468056	7082392	858	152	353	-61	BYN
AX-20-51	468317	7082394	879	163	354	-60	BYN
AX-20-58	467504	7083201	791	184	357	-60	BYN
AX-20-59	467507	7083105	794	204	358	-58	BYN
AX-20-60	467500	7082998	795	184	358	-58	BYN
AX-20-61	467501	7082907	798	223	353	-61	BYN
AX-20-62	467497	7082796	803	59	359	-59	BYN
AX-20-63	467497	7082790	803	201	359	-59	BYN
AX-20-64	467492	7082704	806	216	357	-57	BYN
AX-20-65	467405	7082707	802	268	356	-57	BYN
AX-21-66	467304	7082703	799	172	6	-59	BYN
AX-21-67	467292	7082598	805	200	360	-57	BYN
AX-21-68	467299	7082487	808	208	9	-59	BYN
AX-21-69	467000	7082593	796	223	3	-58	BYN
AX-21-70	467405	7082604	807	152	358	-57	BYN

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
AX-21-71	466999	7082493	795	201	4	-59	BYN
AX-21-72	466997	7082404	797	210	3	-59	BYN
AX-21-73	467207	7082563	802	201	354	-59	BYN
AX-21-74	466985	7082302	799	192	360	-59	BYN
AX-21-75	467406	7082490	808	203	2	-58	BYN
AX-21-76	467099	7082300	802	201	352	-59	BYN
AX-21-77	467503	7082499	811	201	360	-57	BYN
AX-21-78	467202	7082294	806	204	358	-59	BYN
AX-21-79	467499	7082595	811	204	351	-58	BYN
AX-21-80	467203	7082199	806	201	5	-53	BYN
AX-21-81	467597	7082603	814	196	357	-57	BYN
AX-21-82	467300	7082305	806	201	1	-58	BYN
AX-21-83	467603	7082500	814	202	359	-59	BYN
AX-21-84	467404	7082296	813	201	359	-59	BYN
AX-21-85	467505	7082201	827	201	0	-59	BYN
AX-21-86	467603	7082707	811	201	357	-59	BYN
AX-21-87	467505	7082302	821	245	0	-57	BYN
AX-21-88	467608	7082802	810	201	3	-58	BYN
AX-21-89	467606	7082302	829	262	2	-59	BYN
AX-21-90	467605	7082901	804	200	358	-59	BYN
AX-21-91	467602	7082993	799	204	4	-60	BYN
AX-21-92	467596	7082396	819	224	356	-60	BYN
AX-21-93	467599	7083101	797	201	359	-58	BYN
AX-21-94	467707	7082405	826	207	356	-58	BYN
AX-21-95	467607	7083201	795	203	351	-59	BYN
AX-21-96	467499	7082399	812	197	359	-58	BYN
AX-21-97	467317	7083175	789	201	1	-59	BYN
AX-21-98	467392	7082388	808	249	355	-61	BYN
AX-21-99	467202	7083205	784	235	7	-60	BYN
AX-21-100	467106	7083099	781	219	7	-58	BYN
AX-21-101	467198	7083102	786	256	350	-59	BYN
AX-21-102	466893	7082204	799	239	14	-59	BYN
AX-21-103	467121	7082942	784	248	358	-58	BYN
AX-21-104	466896	7082297	794	204	6	-59	BYN
AX-21-105	467616	7083306	793	203	358	-60	BYN
AX-21-106	467506	7083307	790	207	348	-58	BYN
AX-21-107	466856	7082319	793	218	12	-59	BYN

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
AX-21-108	467393	7083300	788	206	354	-59	BYN
AX-21-109	467395	7083202	789	223	2	-60	BYN
AX-21-110	466904	7082405	793	215	353	-58	BYN
AX-21-111	467401	7083103	791	200	3	-57	BYN
AX-21-112	466700	7082500	777	253	4	-60	BYN
AX-21-113	467303	7083100	788	206	354	-60	BYN
AX-21-114	467108	7082799	787	197	8	-61	BYN
AX-21-115	466702	7082401	784	198	358	-59	BYN
AX-21-134	466898	7083099	778	270	359	-61	BYN
AX-21-135	466804	7083105	777	219	352	-62	BYN
AX-21-136	466702	7083113	772	274	357	-62	BYN
AX-21-137	466601	7083099	764	230	1	-61	BYN
AX-21-138	466500	7083101	756	255	8	-62	BYN
AX-21-139	466502	7082991	758	211	356	-60	BYN
AX-21-140	466598	7083192	764	276	2	-61	BYN
AX-21-141	466696	7083199	773	175	351	-60	BYN
AX-21-142	466792	7083198	779	206	357	-58	BYN
AX-21-143	466814	7083187	780	262	299	-50	BYN
AX-21-144	466875	7083198	784	200	354	-62	BYN
AX-21-145	466903	7083298	783	194	352	-60	BYN
AX-21-146	466708	7082996	769	201	355	-61	BYN
AX-21-147	466798	7083003	772	198	354	-58	BYN
AX-21-148	466900	7082998	775	244	356	-59	BYN
AX-21-149	466994	7083012	778	189	354	-58	BYN
AX-21-150	467693	7083104	801	235	16	-59	BYN
AX-21-151	467002	7083104	781	242	349	-57	BYN
AX-21-152	467699	7083001	802	239	1	-58	BYN
AX-21-153	467418	7083097	791	221	4	-60	BYN
AX-21-154	466956	7083122	781	274	357	-58	BYN
AX-21-155	467702	7082902	810	226	6	-59	BYN
AX-21-156	467451	7083103	793	201	1	-57	BYN
AX-21-157	467693	7082790	813	257	3	-62	BYN
AX-21-158	466997	7083303	787	253	357	-58	BYN
AX-21-159	467472	7083100	793	222	357	-61	BYN
AX-21-160	467695	7082697	815	250	357	-60	BYN
AX-21-161	466841	7083247	783	247	351	-61	BYN
AX-21-162	467525	7083096	795	223	352	-60	BYN

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
AX-21-163	467693	7082601	817	205	1	-62	BYN
AX-21-164	467550	7083084	795	114	343	-59	BYN
AX-21-165	466796	7083258	780	209	353	-60	BYN
AX-21-166	467703	7082510	820	232	359	-65	BYN
AX-21-167	467574	7083101	796	226	355	-59	BYN
AX-21-168	466753	7083255	777	206	360	-60	BYN
AX-21-169	467799	7082495	826	223	354	-63	BYN
AX-21-170	467474	7083077	794	216	4	-59	BYN
AX-21-171	466695	7083302	771	69	353	-58	BYN
AX-21-172	467905	7082498	832	209	355	-63	BYN
AX-21-173	467447	7083054	793	247	4	-59	BYN
AX-21-174	466697	7083292	771	206	360	-73	BYN
AX-21-175	467425	7083022	793	198	360	-60	BYN
AX-21-176	467799	7082696	818	223	355	-63	BYN
AX-21-177	467503	7083026	795	261	0	-60	BYN
AX-21-178	467798	7082602	821	264	360	-74	BYN
AX-21-179	466795	7083298	779	207	360	-61	BYN
AX-21-180	467498	7083049	795	242	358	-61	BYN
AX-21-181	466601	7083292	759	219	1	-64	BYN
AX-21-182	467496	7083074	794	209	1	-59	BYN
AX-21-183	466502	7083197	747	224	355	-61	BYN
AX-21-184	467902	7082600	827	241	359	-60	BYN
AX-21-185	467571	7083026	798	207	356	-60	BYN
AX-21-186	466401	7083100	747	238	357	-61	BYN
AX-21-187	467428	7083171	790	213	7	-63	BYN
AX-21-188	467290	7082551	807	221	3	-59	BYN
AX-21-189	466301	7083099	737	201	358	-58	BYN
AX-21-190	467247	7082602	804	238	2	-59	BYN
AX-21-191	467446	7083151	791	219	11	-61	BYN
AX-21-192	466501	7082904	759	210	2	-57	BYN
AX-21-193	467200	7082599	802	209	2	-58	BYN
AX-21-194	467468	7083126	792	207	1	-63	BYN
AX-21-195	466600	7082898	765	242	351	-60	BYN
AX-21-196	467248	7082554	804	235	356	-58	BYN
AX-21-197	467498	7083175	792	213	0	-63	BYN
AX-21-198	466600	7083000	764	288	0	-59	BYN
AX-21-199	467500	7083152	791	213	358	-61	BYN

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
AX-21-200	466801	7082889	770	210	3	-56	BYN
AX-21-201	467547	7083048	796	215	358	-61	BYN
AX-21-202	467506	7083130	793	217	4	-60	BYN
AX-21-203	467252	7082511	805	201	356	-58	BYN
AX-21-204	466897	7082909	773	90	359	-60	BYN
AX-22-205	467525	7083073	795	201	348	-59	BYN
AX-22-206	467523	7083121	793	207	359	-60	BYN
AX-22-207	467544	7083147	793	212	3	-60	BYN
AX-22-208	467198	7082504	802	200	4	-57	BYN
AX-22-209	467577	7083179	795	221	6	-60	BYN
AX-22-210	467195	7082502	801	207	268	-58	BYN
AX-22-211	467693	7083300	795	195	3	64	BYN
AX-22-212	467699	7083199	797	198	5	-63	BYN
AX-22-213	466704	7082934	769	223	0	-60	BYN
AX-22-214	467804	7083098	804	213	7	-60	BYN
AX-22-215	467899	7082797	821	203	359	-57	BYN
AX-22-216	467798	7082997	811	228	3	-62	BYN
AX-22-217	466704	7082801	769	219	356	-60	BYN
AX-22-218	467802	7082801	817	221	357	-58	BYN
AX-22-219	467801	7082902	815	227	6	-62	BYN
AX-22-220	467901	7082698	821	201	2	-61	BYN
AX-22-221	466803	7082802	773	200	356	-59	BYN
AX-22-222	467901	7083102	809	198	2	-57	BYN
AX-22-223	467901	7082901	820	204	358	-55	BYN
AX-22-224	466700	7082700	770	242	4	-59	BYN
AX-22-225	467900	7082999	816	197	4	-57	BYN
AX-22-225-A	467900	7082999	816	59	4	-57	BYN
AX-22-226	466699	7082599	777	241	358	-57	BYN
AX-22-227	468001	7082902	823	201	5	-58	BYN
AX-22-228	468005	7083091	819	210	359	-60	BYN
AX-22-229	467998	7082797	825	245	356	-58	BYN
AX-22-230	466813	7082697	774	227	357	-57	BYN
AX-22-231	468198	7082995	830	209	4	-56	BYN
AX-22-232	468000	7082690	831	201	359	-59	BYN
AX-22-233	468198	7083104	831	207	1	-58	BYN
AX-22-234	466813	7082607	782	250	356	-58	BYN
AX-22-235	468003	7082996	821	210	7	-57	BYN

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
AX-22-236	468300	7083101	836	208	6	-62	BYN
AX-22-237	466923	7082599	791	209	358	-58	BYN
AX-22-238	468296	7082991	843	230	355	-62	BYN
AX-22-239	468192	7082708	845	232	357	-57	BYN
AX-22-240	466601	7082599	771	323	357	-59	BYN
AX-22-241	468305	7082798	856	201	357	-59	BYN
AX-22-242	468090	7082699	840	209	354	-55	BYN
AX-22-243	466599	7082704	765	270	354	-59	BYN
AX-22-244	468294	7082903	848	215	4	-57	BYN
AX-22-245	466596	7082800	759	250	359	-59	BYN
AX-22-246	466899	7082705	777	213	357	-62	BYN
AX-22-247	468198	7082900	840	219	0	-61	BYN
AX-22-248	466500	7082697	760	247	355	-61	BYN
AX-22-249	467002	7082803	783	233	4	-60	BYN
AX-22-250	468202	7082805	844	218	355	-61	BYN
AX-22-251	466901	7082801	780	207	2	-57	BYN
AX-22-252	466398	7082601	759	306	358	-59	BYN
AX-22-253	468100	7083096	823	241	355	-60	BYN
AX-22-254	467026	7082925	779	218	358	-59	BYN
AX-22-255	468101	7083015	825	242	355	-57	BYN
AX-22-256	466404	7082700	754	285	358	-61	BYN
AX-22-257	466504	7082813	757	285	3	-61	BYN
AX-22-258	468105	7082905	827	223	3	-55	BYN
AX-22-259	466100	7082603	738	221	351	-57	BYN
AX-22-260	468098	7082798	833	245	358	-57	BYN
AX-22-261	466401	7082803	753	293	350	-56	BYN
AX-22-262	465803	7082612	726	264	349	-58	BYN
AX-22-263	468298	7082703	853	219	3	-57	BYN
AX-22-264	466394	7082895	752	251	359	-57	BYN
AX-22-265	465799	7082831	722	267	349	-54	BYN
AX-22-266	468097	7082605	841	212	359	-63	BYN
AX-22-267	467999	7082606	835	199	352	-60	BYN
AX-22-268	466397	7083001	750	256	353	-57	BYN
AX-22-269	465499	7082808	707	241	356	-61	BYN
AX-22-270	467995	7082507	840	204	11	-62	BYN
AX-22-271	466301	7083001	740	213	352	-56	BYN
AX-22-272	467022	7083208	787	226	360	-60	BYN

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
AX-22-273	466299	7083199	735	136	354	-57	BYN
AX-22-273A	466299	7083204	735	261	354	-57	BYN
AX-22-274	466305	7082902	744	219	360	-57	BYN
AX-22-277	466998	7083107	782	271	359	-60	BYN
AX-22-278	466204	7083204	728	293	352	-58	BYN
AX-22-281	466935	7082511	792	245	356	-60	BYN
AX-22-283	466197	7083105	733	295	1	-59	BYN
AX-22-284	466970	7082681	788	291	9	-64	BYN
AX-22-286	466096	7083200	722	299	5	-62	BYN
AX-22-288	466201	7082992	735	332	352	-59	BYN
AX-22-290	466200	7082900	736	277	4	-61	BYN
AX-22-291	466101	7083097	728	303	2	-60	BYN
AX-22-292	466200	7082825	737	290	359	-62	BYN
AX-22-293	467102	7082704	791	255	357	-62	BYN
AX-22-294	466100	7083002	731	337	3	-58	BYN
AX-22-295	466299	7082802	744	301	5	-61	BYN
AX-22-297	466099	7082802	734	297	1	-60	BYN
AX-22-298	466002	7083005	726	354	8	-57	BYN
AX-22-300	466105	7082898	733	308	4	-62	BYN
AX-22-302	465896	7083003	721	237	9	-71	BYN
AX-22-304	465998	7082899	728	265	1	-62	BYN
AX-22-306	466005	7082807	730	351	0	-58	BYN
AX-22-307	465898	7082903	726	256	7	-56	BYN
AX-22-309	465898	7082798	725	277	8	-60	BYN
AX-22-310	466003	7082696	730	308	354	-62	BYN
AX-22-312	465998	7083095	722	283	357	-62	BYN
AX-22-317	465995	7083202	716	264	355	-58	BYN
AX-22-321	465899	7083099	717	299	355	-53	BYN
AX-22-323	465797	7083105	708	290	8	-62	BYN
AX-22-328	465800	7083000	717	229	351	-58	BYN
AX-22-332	465800	7082897	723	346	1	-57	BYN
AX-22-336	465698	7082898	718	299	355	-55	BYN
AX-22-339	465700	7083004	711	297	357	-61	BYN
AX-22-342	465699	7083099	702	287	353	-58	BYN
AX-22-345	465698	7083203	700	248	3	-59	BYN
AX-22-347	465601	7083203	697	309	11	-58	BYN
AX-22-350	465599	7083102	699	332	8	-59	BYN

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
AX-22-353	465597	7083001	703	303	359	-57	BYN
AX-22-353A	465598	7083000	703	82	359	-57	BYN
AX-22-356	465597	7082902	708	331	356	-53	BYN
AX-22-359	465498	7082999	700	280	352	-56	BYN
AX-22-373	467900	7082399	841	263	0	-60	BYN
AX-22-375	468004	7082396	853	235	357	-66	BYN
AX-22-377	468092	7082397	859	256	358	-58	BYN
AX-22-380	468201	7082406	868	248	350	-52	BYN
AX-22-383	468100	7082502	859	250	356	-48	BYN
AX-22-391	468199	7082506	863	205	353	-56	BYN
AX-22-395	468198	7082598	858	241	10	-60	BYN
AX-22-398	468100	7082304	863	207	12	-57	BYN
AX-22-401	468322	7082503	877	234	357	-60	BYN
AX-22-404	468100	7082201	871	233	357	-56	BYN
AX-22-405	468303	7082601	866	218	2	-53	BYN
AX-22-408	468099	7082104	876	280	356	-60	BYN
AX-23-412	468600	7082803	892	235	348	-59	BYN
AX-23-413	468600	7082803	892	235	292	-60	BYN
AX-23-414	468498	7082503	893	233	8	-61	BYN
AX-23-415	468600	7082803	892	313	95	-53	BYN
AX-23-416	468498	7082503	893	312	89	-59	BYN
AX-23-417	468703	7082806	899	305	91	-58	BYN
AX-23-420	468429	7082502	893	205	89	-60	BYN
AX-23-421	468703	7082806	899	191	3	-55	BYN
AX-23-422	468429	7082502	893	226	1	-58	BYN
AX-23-424	468503	7082809	877	244	359	-58	BYN
AX-23-426	468497	7082578	892	219	1	-60	BYN
AX-23-427	468399	7082804	866	250	7	-56	BYN
AX-23-429	468573	7082615	895	323	358	-62	BYN
AX-23-431	468403	7082892	865	296	3	-56	BYN
AX-23-432	468604	7082701	896	259	2	-60	BYN
AX-23-435	468400	7082703	868	213	1	-59	BYN
AX-23-436	468402	7082992	857	311	4	-55	BYN
AX-23-438	468501	7082698	884	255	359	-63	BYN
AX-23-440	468510	7082897	878	209	357	-54	BYN
AX-23-441	468397	7082602	877	215	4	-60	BYN

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
AX-23-442	468604	7082905	885	204	12	-61	BYN
AX-23-444	467197	7083299	785	189	356	-56	BYN
AX-23-445	468517	7082993	876	206	357	-57	BYN
AX-23-446	467101	7083209	783	148	357	-60	BYN
AX-23-448	468301	7082113	890	274	1	-60	BYN
AX-23-450	468293	7082289	881	206	0	-59	BYN
AX-23-453	467255	7082756	793	297	2	-61	BYN
AX-23-454	466664	7083234	770	267	359	-69	BYN
AX-23-455	467354	7082753	797	228	11	-59	BYN
AX-23-456	466550	7083252	750	860	3	-71	BYN
AX-23-457	467453	7082754	802	234	8	-60	BYN
AX-23-458	467545	7082747	807	268	8	-56	BYN
AX-23-459	467550	7082652	811	248	2	-55	BYN
AX-23-460	467451	7082657	806	215	2	-58	BYN
AX-23-461	467645	7082651	814	219	16	-57	BYN
AX-23-462	467645	7082545	816	201	1	-57	BYN
AX-23-463	467548	7082552	812	215	360	-56	BYN
AX-23-464	467456	7082552	809	254	8	-57	BYN
AX-23-465	466395	7083199	739	218	358	-59	BYN
AX-23-466	467350	7082654	803	253	355	-57	BYN
AX-23-467	467260	7082661	801	236	1	-59	BYN
AX-23-468	466415	7083292	727	221	3	-60	BYN
AX-23-469	467224	7082848	790	203	4	-59	BYN
AX-23-470	466299	7083297	723	213	355	-62	BYN
AX-23-500	468498	7082199	920	334	1	-61	BYN
AX-23-501	468298	7082198	888	261	355	-58	BYN

Source: Banyan Gold (2024)

Table 10-6: Drilling Completed By Banyan Gold at the Aurex Hill Zone

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
AX17-026	468815	7081834	959	250	0	-60	BYN
AX17-027	469146	7081808	964	35	0	-60	BYN
AX17-028	469148	7082006	982	113	0	-60	BYN

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
AX17-029	468997	7082102	981	111	0	-60	BYN
AX-20-52	468492	7082398	898	178	358	-61	BYN
AX-20-53	468600	7082395	924	195	356	-59	BYN
AX-20-54	468700	7082388	939	145	357	-63	BYN
AX-20-55	468703	7082294	942	160	353	-60	BYN
AX-20-56	468703	7082184	950	224	359	-61	BYN
AX-20-57	468698	7082496	935	165	354	-61	BYN
AX-21-116	468700	7082099	954	244	359	-61	BYN
AX-21-117	468900	7082196	973	277	5	-58	BYN
AX-21-118	468803	7082098	964	229	359	-60	BYN
AX-21-119	469004	7082196	983	247	360	-60	BYN
AX-21-120	468807	7082197	963	254	353	-59	BYN
AX-21-121	468797	7082302	956	215	350	-61	BYN
AX-21-122	469101	7082196	989	232	5	-60	BYN
AX-21-123	468800	7082394	952	218	356	-59	BYN
AX-21-124	469200	7082203	993	216	360	-60	BYN
AX-21-125	469098	7082291	987	239	354	-64	BYN
AX-21-126	468798	7082501	948	199	7	-62	BYN
AX-21-127	469002	7082294	980	333	4	-62	BYN
AX-21-128	468801	7082604	941	206	6	-61	BYN
AX-21-129	468898	7082298	969	369	6	-61	BYN
AX-21-130	468904	7082494	960	236	2	-60	BYN
AX-21-131	468895	7082403	964	255	1	-59	BYN
AX-21-132	468995	7082405	975	235	358	-59	BYN
AX-21-133	469288	7081442	883	207	0	-59	BYN
AX-22-296	469239	7081801	963	198	359	-62	BYN
AX-22-299	469236	7081898	972	204	359	-62	BYN
AX-22-301	469239	7082002	982	212	2	-64	BYN
AX-22-303	469238	7082095	989	192	4	-62	BYN
AX-22-305	469244	7082306	994	223	3	-64	BYN
AX-22-308	469248	7082397	993	241	5	-64	BYN
AX-22-311	469244	7082501	988	227	359	-66	BYN
AX-22-313	469250	7082602	984	204	6	-63	BYN
AX-22-314	469660	7082299	1005	210	359	-61	BYN
AX-22-315	469252	7082705	980	204	2	-65	BYN
AX-22-316	469659	7082407	1001	220	7	-64	BYN
AX-22-318	469662	7082500	995	210	355	-58	BYN

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
AX-22-319	469256	7082805	976	234	2	-63	BYN
AX-22-320	469677	7082613	988	189	2	-59	BYN
AX-22-322	469321	7081802	963	221	7	-53	BYN
AX-22-324	469270	7082902	972	206	357	-64	BYN
AX-22-325	469328	7081900	972	233	358	-59	BYN
AX-22-326	469275	7083007	964	204	355	-62	BYN
AX-22-327	469329	7081999	980	215	359	-60	BYN
AX-22-329	469283	7083112	953	178	1	-64	BYN
AX-22-330	469102	7082402	984	237	4	-62	BYN
AX-22-331	469099	7082999	947	204	356	-63	BYN
AX-22-333	469095	7082516	980	201	359	-63	BYN
AX-22-334	469096	7082899	956	194	358	-61	BYN
AX-22-335	469099	7082596	976	209	1	-61	BYN
AX-22-337	469103	7082700	969	212	0	-62	BYN
AX-22-338	469101	7082796	961	186	1	-61	BYN
AX-22-340	468997	7082503	972	192	4	-60	BYN
AX-22-341	469003	7082605	965	223	357	-59	BYN
AX-22-343	469006	7082701	957	207	2	-60	BYN
AX-22-344	469005	7082802	953	213	356	-60	BYN
AX-22-346	468899	7082603	954	210	347	-59	BYN
AX-22-348	468901	7082691	947	203	6	-60	BYN
AX-22-349	468903	7082798	941	203	3	-61	BYN
AX-22-351	469000	7082904	946	244	44	-59	BYN
AX-22-352	468800	7082703	933	201	348	-61	BYN
AX-22-354	468697	7082606	926	201	6	-60	BYN
AX-22-355	468598	7082303	929	220	359	-60	BYN
AX-22-357	468603	7082190	934	227	2	-61	BYN
AX-22-358	468606	7082105	941	253	3	-58	BYN
AX-22-360	468602	7082006	944	223	5	-60	BYN
AX-22-362	468702	7082002	955	233	358	-61	BYN
AX-22-364	471000	7082506	1001	189	354	-60	BYN
AX-22-365	470997	7082601	1004	191	1	-61	BYN
AX-22-367	471001	7082398	993	193	360	-62	BYN
AX-22-369	468803	7082004	965	235	359	-62	BYN
AX-22-371	468896	7082001	973	192	359	-59	BYN
AX-22-372	468896	7082099	973	214	357	-61	BYN
AX-22-374	469098	7082103	986	227	5	-60	BYN

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
AX-22-376	469319	7082104	990	206	359	-57	BYN
AX-22-378	469426	7082097	989	221	12	-60	BYN
AX-22-379	469424	7081997	981	196	359	-59	BYN
AX-22-381	469433	7081898	974	218	4	-59	BYN
AX-22-382	469073	7082001	981	183	5	-57	BYN
AX-22-384	469523	7082105	990	220	355	-60	BYN
AX-22-385	469075	7081899	972	210	5	-61	BYN
AX-22-386	469522	7081899	975	194	359	-59	BYN
AX-22-387	468996	7081899	972	212	355	-59	BYN
AX-22-388	469653	7081900	974	198	0	-58	BYN
AX-22-389	468897	7081900	967	223	357	-60	BYN
AX-22-390	469651	7082000	984	232	1	-57	BYN
AX-22-392	468802	7081903	962	241	354	-60	BYN
AX-22-393	469658	7082099	992	224	15	-62	BYN
AX-22-394	468702	7081904	954	209	358	-60	BYN
AX-22-396	469549	7082202	999	244	8	-61	BYN
AX-22-397	468601	7081897	943	187	3	-59	BYN
AX-22-399	469450	7082199	996	206	4	-61	BYN
AX-22-400	468500	7081904	931	203	359	-60	BYN
AX-22-402	469350	7082197	995	244	2	-61	BYN
AX-22-403	468499	7082007	926	246	3	-58	BYN
AX-22-406	469353	7082300	996	215	358	-63	BYN
AX-22-407	468502	7082101	923	191	359	-60	BYN
AX-22-409	469068	7081805	964	198	360	-61	BYN
AX-22-410	468977	7081807	963	210	357	-61	BYN
AX-22-411	468875	7081803	960	191	0	-62	BYN

Source: Banyan Gold (2024)

Table 10-7: Drilling Completed by Banyan Gold on the Nitra Area

Hole ID	East NAD83 Z8	North NAD83 Z8	Elev (m)	Length (m)	Az	Dip	Operator
SSD-22-01	447271	7075593	932.24	274.62	354	-61	BYN
SSD-22-02	447258	7075658	928.81	233.17	359	-62	BYN
SSD-22-03	447247	7075773	916.186	208.79	8	-55	BYN
SSD-22-04	447256	7075715	921.515	220.98	270	-57	BYN

Source: Banyan Gold (2025)

10.5.1 Banyan Drilling (2017)

In 2017, Banyan Gold carried out a diamond drilling program in the Airstrip Zone and the Aurex Hill Zone. A total of 913 m were drilled in 6 holes in the Airstrip Zone (MQ-17-24 to MQ-17-29). A total of 509 m were drilled in 4 holes in the Aurex Hill Zone (AX-17-026 to AX-17-029). Results from the 2017 drill program in the Airstrip Zone and Aurex Hill Zone are summarized in Table 10-8 and Table 10-9, respectively. All reported widths (m) for results below refer to drilled downhole intervals rather than true widths.

Table 10-8: Airstrip Zone 2017 Mineralized Intercepts within CAL1 and CAL2 Units

Hole ID	CAL1 (m)	CAL1 (Au g/t)	CAL2 (m)	CAL2 (Au g/t)
MQ-17-024	70.1	0.42	15.8	0.68
MQ-17-025	44.2	0.14	21.2	0.42
MQ-17-026	76.4	0.76	6.8	1.76
MQ-17-027	34.8	0.41	-	-
MQ-17-028	78.9	0.42	3.7	0.52
MQ-17-029	107.7	0.66	-	-

Source: Banyan Gold (2024)

Table 10-9: Aurex Hill Zone 2017 Mineralized Intercepts within MIN2 to MIN9 Units

Hole ID	MIN2 (m)/(Au g/t)	MIN3 (m)/(Au g/t)	MIN4 (m)/(Au g/t)	MIN5 (m)/(Au g/t)	MIN6 (m)/(Au g/t)	MIN7 (m)/(Au g/t)	MIN8 (m)/(Au g/t)	MIN9 (m)/(Au g/t)
AX-17-26	-	20.4 / 0.1	24.1 / 0.26	10.9 / 0.38	10.9 / 0.17	1.1 / 1.37	7.4 / 0.12	1.8 / 0.21
AX-17-27	-	28.1 / 0.24	-	-	-	-	-	-
AX-17-28	-	2.0 / 0.23	27.2 / 0.51	28.4 / 0.54	-	-	-	-
AX-17-29	15.7 / 0.27	6.5 / 0.16	8.1 / 0.36	35.9 / 0.23	2.2 / 0.39	-	-	-

Source: Banyan Gold (2024)

10.5.2 Banyan Drilling (2018)

In 2018, Banyan Gold carried out a diamond drilling program in the Airstrip Zone. A total of 1,255 m were drilled in 10 holes in the Airstrip Zone (MQ-18-30 to -37, -39 to -40). A total of

89 m were drilled in 1 hole stratigraphically below the Airstrip Zone (MQ-18-38). A total of 70 m were drilled in 1 hole stratigraphically above the Airstrip Zone (MQ-18-41). Results from the 2018 drill program in the Airstrip Zone are summarized in Table 10-10. All reported widths (m) for results below refer to drilled downhole intervals rather than true widths.

Table 10-10: Airstrip Zone 2018 Mineralized Intercepts within CAL1 and CAL2 Units

Hole ID	CAL1 (m)	CAL1 (Au g/t)	CAL2 (m)	CAL2 (Au g/t)
MQ-18-30	50.2	0.51	10.7	3.56
MQ-18-31	44.9	0.28	-	-
MQ-18-32	47.2	0.38	-	-
MQ-18-33	80.3	0.32	-	-
MQ-18-34	114.5	0.74	-	-
MQ-18-35	78.6	0.27	-	-
MQ-18-36	76.5	0.49	-	-
MQ-18-37	85.9	0.49	5.05	1.00
MQ-18-39	24.9	0.33	-	-
MQ-18-40	13.5	0.32	-	-

Source: Banyan Gold (2024)

10.5.3 Banyan Drilling (2019)

In 2019, Banyan Gold carried out a diamond drilling in the Airstrip Zone and Powerline Zone. Banyan also carried out an RC drilling program in the Airstrip Zone. A total of 3,012 m were diamond drilled in 23 holes in the Airstrip Zone (MQ-19-42 to -64). A total of 497 m were RC drilled in 5 holes in the Airstrip Zone (MQRC-19-01 to -05). A total of 1,375 m were diamond drilled in the Powerline Zone (AX-19-30 to -40). Results from the 2019 drill program in the Airstrip Zone are summarized in Table 10-11. Results from the 2019 drill program in the Powerline Zone are summarized in Table 10-12. All reported widths (m) for results below refer to drilled downhole intervals rather than true widths.

Table 10-11: Airstrip Zone 2019 Mineralized Intercepts within CAL1 and CAL2 Units

Hole ID	CAL1 (m)	CAL1 (Au g/t)	CAL2 (m)	CAL2 (Au g/t)
MQ-19-42	54.9	0.32	21.9	1.76
MQ-19-43	41.2	0.44	12.4	3.09
MQ-19-44	92.2	0.47	12.0	2.55

Hole ID	CAL1 (m)	CAL1 (Au g/t)	CAL2 (m)	CAL2 (Au g/t)
MQ-19-45	59.9	0.58	11.0	0.64
MQ-19-46	52.7	0.45	6.0	0.18
MQ-19-47	60.2	0.48	2.7	2.00
MQ-19-48	90.9	0.42	6.4	0.31
MQ-19-49	36.2	0.61	3.0	0.17
MQ-19-50	12.9	0.97	2.0	0.43
MQ-19-51	4.5	0.54	2.8	0.35
MQ-19-52	73.9	0.42	2.9	12.49
MQ-19-53	50.0	0.24	6.7	0.17
MQ-19-54	98.0	0.71	5.1	0.56
MQ-19-55	50.3	0.31	9.0	1.75
MQ-19-56	74.5	0.47	14.5	0.87
MQ-19-57	33.7	0.40	7.5	0.30
MQ-19-58	23.2	0.39	2.9	0.6
MQ-19-59	77.0	0.61	5.8	1.44
MQ-19-60	16.7	0.37	-	-
MQ-19-61	15.3	0.23	-	-
MQ-19-62	1.4	0.54	-	-
MQ-19-63	2.3	0.61	-	-
MQ-19-64	45.2	0.26	2.4	0.29
MQRC-19-01	30.5	0.30	7.6	1.63
MQRC-19-02	42.7	0.43	10.7	3.15
MQRC-19-03				
MQRC-19-04	-	-	7.6	0.77
MQRC-19-05	77.7	0.36	15.2	1.30

Source: Banyan Gold (2024)

Table 10-12: Powerline Zone 2019 Mineralized Intercepts within MIN4 and MIN9 Units

Hole ID	MIN4 (m)/(Au g/t)	MIN5 (m)/(Au g/t)	MIN6 (m)/(Au g/t)	MIN7 (m)/(Au g/t)	MIN8 (m)/(Au g/t)	MIN9 (m)/(Au g/t)
AX-19-30	-	44.2 / 0.64	14.4 / 0.23	18.1 / 0.35	10.1 / 0.21	-
AX-19-31	-	43.2 / 0.29	33.5 / 0.84	-	-	-
AX-19-32	-	19.5 / 0.3	4.1 / 0.28	-	-	-
AX-19-33	-	15.2 / 0.71	16.7 / 1.10	-	-	-
AX-19-34	-	13.4 / 0.78	12.8 / 0.30	2.2 / 0.54	9.1 / 0.24	-
AX-19-35	14.5 / 0.90	29.1 / 0.30	15.5 / 0.63	-	-	-

Hole ID	MIN4 (m)/(Au g/t)	MIN5 (m)/(Au g/t)	MIN6 (m)/(Au g/t)	MIN7 (m)/(Au g/t)	MIN8 (m)/(Au g/t)	MIN9 (m)/(Au g/t)
AX-19-36	34.4 / 0.49	11.4 / 0.75	11.5 / 0.23	-	-	-
AX-19-37	29.2 / 0.22	18.0 / 0.29	7.4 / 0.46	-	-	-
AX-19-38	-	21.0 / 0.36	14.6 / 0.14	38.5 / 0.37	-	-
AX-19-39	34.9 / 0.57	31.5 / 0.64	19.5 / 0.39	-	-	-
AX-19-40	-	30.4 / 0.57	3.0 / 1.23	-	-	-

Source: Banyan Gold (2024)

10.5.4 Banyan Drilling (2020)

In 2020, Banyan Gold carried out a diamond drilling in the Airstrip Zone, Powerline Zone and Aurex Hill Zone. A total of 5,494 m were diamond drilled in 29 holes in the Airstrip Zone (MQ-20-65 to -93). A total of 3,479 m were diamond drilled in 19 holes in the Powerline Zone (AX-20-41 to -51 and AX-20-58 to -65). Results from the 2020 drill program in the Airstrip Zone, Powerline Zone and Aurex Hill Zone are summarized in Table 10-13 through Table 10-15, respectively. All reported widths (m) for results below refer to drilled downhole intervals rather than true widths.

Table 10-13: Airstrip Zone 2020 Mineralized Intercepts within CAL1 and CAL2 Units

Hole ID	CAL1 (m)	CAL1 (Au g/t)	CAL2 (m)	CAL2 (Au g/t)
MQ-20-65	102.5	0.24	-	-
MQ-20-66	131.3	0.29	-	-
MQ-20-67	47.7	1.02	3.4	4.82
MQ-20-68	17.0	0.19	3.8	0.52
MQ-20-70	92.2	0.29	7.3	0.64
MQ-20-71	116.4	0.75	4.6	0.50
MQ-20-72	No significant intercepts			
MQ-20-73	26.4	0.19	2.9	0.17
MQ-20-74	98.1	0.38	6.8	0.57
MQ-20-75	70.7	0.33	4.5	0.36
MQ-20-76	32.5	0.75	8.9	0.38
MQ-20-77	96.0	0.42	3.5	1.20
MQ-20-78	65.2	0.64	6.5	0.03
MQ-20-79	41.0	0.39	4.4	0.06
MQ-20-80	99.0	0.33	1.8	4.1

Hole ID	CAL1 (m)	CAL1 (Au g/t)	CAL2 (m)	CAL2 (Au g/t)
MQ-20-81	107.0	0.15	6.0	0.61
MQ-20-82	114.8	0.59	-	-
MQ-20-83	80.4	0.31	1.5	0.20
MQ-20-85	29.5	0.42	4.4	0.68
MQ-20-86	87.6	0.74	1.3	3.29
MQ-20-87	126.7	0.53	-	-
MQ-20-88	120.0	0.27	-	-
MQ-20-89	94.9	0.31	-	-
MQ-20-90	69.8	0.24	5.4	0.30
MQ-20-91	89.4	0.23	-	-
MQ-20-92	109.1	0.22	-	-
MQ-20-93	59.8	0.62	5.5	0.38

Source: Banyan Gold (2024)

Table 10-14: Powerline Zone 2020 Mineralized Intercepts within MIN4 and MIN9 Units

Hole ID	MIN4 (m)/(Au g/t)	MIN5 (m)/(Au g/t)	MIN6 (m)/(Au g/t)	MIN7 (m)/(Au g/t)	MIN8 (m)/(Au g/t)	MIN9 (m)/(Au g/t)
AX-20-41	-	7.7 / 0.54	21.5 / 0.49	28.9 / 0.35	56.3 / 0.24	-
AX-20-42	49.3 / 0.28	27.7 / 0.38	21.1 / 0.68	26.5 / 0.65	-	-
AX-20-43	3.75 / 0.32	44 / 0.59	51.5 / 1.04	14 / 0.41	5 / 1.3	-
AX-20-44	6 / 0.33	45.5 / 0.24	42 / 0.4	7 / 0.88	2.8 / 0.32	-
AX-20-45	27 / 0.46	1.1 / 0.33	20.4 / 0.22	41 / 0.28	1.56 / 0.15	-
AX-20-46	3.1 / 0.24	42.3 / 0.64	3 / 0.19	5.9 / 0.27	11 / 0.3	-
AX-20-47	-	-	10 / 0.3	37.4 / 1.16	18 / 0.37	4.5 / 0.25
AX-20-49	-	-	6.1 / 0.26	16.5 / 0.35	21.5 / 0.22	27.3 / 0.33
AX-20-50	-	-	10 / 0.11	11 / 0.11	22.7 / 0.39	8.5 / 0.14
AX-20-51	-	14.5 / 0.22	23.5 / 0.14	11.5 / 0.38	31 / 0.34	16 / 0.27
AX-20-58	-	4 / 0.76	3.5 / 0.16	24.2 / 0.33	6.1 / 0.97	-
AX-20-59	-	36.4 / 1.44	3.5 / 1.67	48.6 / 0.37	14.7 / 0.59	-
AX-20-60	-	16 / 0.14	18 / 0.41	71.5 / 0.33	9.7 / 4.59	-
AX-20-61	-	14.9 / 0.27	10.5 / 0.31	23.1 / 0.32	3 / 0.65	1.5 / 0.31
AX-20-62	-	19.1 / 1.09	4 / 0.35	-	-	-
AX-20-63	-	22.6 / 1.02	28.2 / 0.52	34.3 / 1.61	37.1 / 0.16	-
AX-20-64	-	10.1 / 0.64	48.5 / 0.49	16.9 / 2.96	8.54 / 0.2	1.3 / 0.58
AX-20-65	-	24.2 / 0.27	43.2 / 0.49	15.9 / 0.44	2.5 / 2.07	-

Source: Banyan Gold (2024)

Table 10-15: Aurex Hill Zone 2020 Mineralized Intercepts within MIN2 to MIN9 Units

Hole ID	MIN2 (m)/(Au g/t)	MIN3 (m)/(Au g/t)	MIN4 (m)/(Au g/t)	MIN5 (m)/(Au g/t)	MIN6 (m)/(Au g/t)	MIN7 (m)/(Au g/t)	MIN8 (m)/(Au g/t)	MIN9 (m)/(Au g/t)
AX-20-52	33.8 / 0.19	10.0 / 0.13	10.5 / 0.26	35.7 / 0.20	13.6 / 0.35	20.5 / 0.29	0.8 / 0.07	-
AX-20-53	32.2 / 0.21	0.60 / 0.47	0.90 / 0.33	25.7 / 0.17	27.0 / 0.13	1.5 / 0.10	-	-
AX-20-54	20.5 / 0.91	18.6 / 0.16	11.1 / 0.48	13.2 / 0.22	0.3 / 4.75	1.5 / 0.11	-	-
AX-20-55	19.5 / 0.19	17.5 / 0.37	1.80 / 1.12	6.50 / 0.12	4.50 / 0.09	6.50 / 0.16	-	-
AX-20-56	28.8 / 0.23	9.3 / 0.92	25.5 / 0.2	9.0 / 0.29	13.5 / 0.19	46.7 / 0.33	22.5 / 0.30	31.0 / 0.72
AX-20-57	31.0 / 0.72	7.1 / 0.56	22.0 / 0.25	6.9 / 0.33	20.3 / 0.19	0.85 / 0.17	-	-

Source: Banyan Gold (2024)

10.5.5 Banyan Drilling (2021)

In 2021, Banyan Gold carried out a diamond drilling in the Powerline Zone and Aurex Hill Zone. A total of 26,128 m were diamond drilled in 121 holes in the Powerline Zone (AX-21-66 to -115 and AX-21-134 to -204). A total of 4,203 m were diamond drilled in 17 holes in the Aurex Hill Zone (AX-21-116 to -132). Results from the 2021 drill program in the Powerline Zone and Aurex Hill Zone are summarized in Table 10-16 and Table 10-17, respectively. All reported widths (m) for results below refer to drilled downhole intervals rather than true widths.

Table 10-16: Powerline Zone 2021 Mineralized Intercepts within MIN4 and MIN9 Units

Hole ID	MIN4 (m)/(Au g/t)	MIN5 (m)/(Au g/t)	MIN6 (m)/(Au g/t)	MIN7 (m)/(Au g/t)	MIN8 (m)/(Au g/t)	MIN9 (m)/(Au g/t)
AX-21-66	-	-	1 / 1.17	25.9 / 0.67	24.6 / 1.24	24.4 / 0.21
AX-21-67	-	-	45.7 / 0.38	48.1 / 0.37	30.1 / 0.41	27 / 0.66
AX-21-68	-	-	2.8 / 0.31	50.3 / 0.6	7.6 / 0.97	25 / 0.15
AX-21-69	6.1 / 0.2	45.2 / 0.48	15.1 / 0.53	1.2 / 0.36	1.8 / 0.17	1.5 / 0.18
AX-21-70	-	7.2 / 0.34	46.6 / 0.75	34.1 / 0.45	-	-
AX-21-71	4.6 / 0.27	18.3 / 0.19	51.8 / 0.55	1.6 / 2.18	1.5 / 0.19	-
AX-21-72	2.2 / 1.26	9.2 / 0.19	32 / 0.3	14.3 / 0.4	1.5 / 0.27	-
AX-21-73	1.5 / 0.57	23.1 / 0.22	81.2 / 0.82	22.8 / 0.63	19.8 / 0.29	-
AX-21-74	12.4 / 0.17	15.2 / 0.28	2.3 / 0.69	20.1 / 0.22	-	-

Hole ID	MIN4 (m)/(Au g/t)	MIN5 (m)/(Au g/t)	MIN6 (m)/(Au g/t)	MIN7 (m)/(Au g/t)	MIN8 (m)/(Au g/t)	MIN9 (m)/(Au g/t)
AX-21-75	-	2 / 0.31	44.2 / 0.85	20.7 / 0.3	13.7 / 0.2	-
AX-21-76	13.7 / 0.17	14.8 / 0.22	1.8 / 0.3	33.7 / 0.26	4.4 / 0.12	-
AX-21-77	-	18.3 / 0.32	42.7 / 0.39	47 / 0.51	18.8 / 0.2	1.3 / 0.24
AX-21-78	-	-	21.9 / 0.36	13.5 / 0.22	15.2 / 0.23	17.9 / 0.2
AX-21-79	-	21.3 / 0.31	51.8 / 0.59	54.3 / 0.42	1.4 / 0.46	2.4 / 0.6
AX-21-80	-	-	25.9 / 0.2	16.8 / 0.22	25.7 / 0.3	13.1 / 0.47
AX-21-81	-	-	51.8 / 0.53	24.4 / 0.26	7.7 / 0.24	25.4 / 0.43
AX-21-82	-	-	6.1 / 0.15	9.5 / 0.24	10.7 / 0.19	46.7 / 0.28
AX-21-83	-	-	39 / 0.26	36.9 / 0.47	32 / 0.21	2.1 / 0.4
AX-21-84	-	-	33.5 / 0.36	2 / 0.3	7.6 / 0.27	28.7 / 0.17
AX-21-85	-	-	9.2 / 0.32	59.7 / 0.2	1.5 / 0.36	24.9 / 0.22
AX-21-86	-	-	50.3 / 0.56	42.1 / 0.28	24.4 / 0.35	1.6 / 0.2
AX-21-87	-	-	12.2 / 0.85	15.6 / 0.31	2.6 / 0.24	21.1 / 0.39
AX-21-88	-	1.5 / 0.57	33.3 / 0.3	23.5 / 3.07	22.8 / 0.28	1.5 / 0.21
AX-21-89	-	-	-	9.4 / 0.19	7.6 / 0.31	24.4 / 0.34
AX-21-90	-	1.6 / 0.88	33.6 / 0.21	29.8 / 0.44	16.2 / 0.2	3.1 / 0.36
AX-21-91	-	25.9 / 0.47	1.6 / 0.18	57.6 / 0.64	12.5 / 0.18	1.3 / 0.24
AX-21-92	-	-	11.5 / 0.65	22.8 / 0.33	22.8 / 0.67	54.9 / 0.24
AX-21-93	-	45.7 / 0.69	4.3 / 0.5	34.4 / 0.21	-	-
AX-21-94	/	/	1.5 / 0.32	28 / 0.28	19.8 / 0.44	14.9 / 0.19
AX-21-95	/	20.8 / 0.13	5.8 / 0.53	52.3 / 0.7	/	/
AX-21-96	/	/	34.1 / 0.44	48.8 / 0.33	17.4 / 0.16	22.9 / 0.24
AX-21-97	52.8 / 0.32	25.3 / 0.44	39.6 / 0.79	19.8 / 0.83	-	-
AX-21-98	/	/	6.7 / 0.22	38.1 / 0.24	13.9 / 0.49	0.9 / 0.66
AX-21-99	29 / 0.12	45.5 / 0.95	20.3 / 0.84	16.8 / 0.43	1.5 / 0.24	1.5 / 0.49
AX-21-100	43.1 / 1.13	25.1 / 0.22	49.4 / 0.53	48.5 / 0.71	4 / 0.25	-
AX-21-101	59.9 / 1.19	17.7 / 1.09	33.8 / 0.45	2.9 / 0.88	16.5 / 0.34	1.9 / 0.11
AX-21-102	11.5 / 0.42	12.2 / 0.22	16.8 / 0.28	20.1 / 0.35	7.6 / 0.41	1.5 / 0.27
AX-21-103	19.7 / 0.23	27.4 / 0.7	29.3 / 0.22	14.7 / 0.75	7.1 / 0.51	1.5 / 0.22
AX-21-104	24.4 / 0.2	37.1 / 0.21	6.7 / 0.18	16.8 / 0.25	-	-
AX-21-105	9.3 / 0.68	21.6 / 0.12	15.3 / 0.92	6.3 / 0.93	-	-
AX-21-106	15.8 / 0.22	6.3 / 0.16	1.6 / 0.24	9.6 / 0.28	1.5 / 0.28	-
AX-21-107	13.7 / 0.33	12.2 / 0.13	2.2 / 0.5	12.3 / 0.25	10 / 0.28	-
AX-21-108	32.9 / 0.22	1.8 / 0.81	6.1 / 0.44	1.5 / 7.9	-	-
AX-21-109	6.9 / 0.31	27.2 / 0.36	20.7 / 0.27	31 / 0.19	10.7 / 0.2	10.8 / 0.68
AX-21-110	18.2 / 0.24	10.7 / 0.14	10.6 / 0.19	1.5 / 1.63	8 / 0.15	-
AX-21-111	-	27.5 / 0.44	30.9 / 0.73	53 / 0.21	15.5 / 0.39	-

Hole ID	MIN4 (m)/(Au g/t)	MIN5 (m)/(Au g/t)	MIN6 (m)/(Au g/t)	MIN7 (m)/(Au g/t)	MIN8 (m)/(Au g/t)	MIN9 (m)/(Au g/t)
AX-21-112	21 / 0.13	12.1 / 0.12	11.2 / 0.43	82 / 0.53	24.7 / 0.21	4.5 / 0.3
AX-21-113	28.2 / 1.28	57.7 / 0.12	12.3 / 0.31	29.5 / 0.18	7.6 / 0.49	-
AX-21-114	1.3 / 0.3	29.7 / 0.59	42.5 / 0.2	21.3 / 0.17	1 / 0.3	-
AX-21-115	7.2 / 0.26	12.5 / 0.2	3.5 / 0.36	16.5 / 0.51	1.4 / 0.55	-
AX-21-134	21 / 0.47	45.6 / 0.59	26.9 / 0.22	1.6 / 1.78	1.5 / 1.74	1.4 / 1.38
AX-21-135	18.3 / 0.3	42.4 / 0.72	6.1 / 1.32	27.2 / 0.47	7.7 / 0.23	-
AX-21-136	7.4 / 0.53	32.6 / 0.53	32.2 / 0.37	62.4 / 0.27	11 / 0.07	4.2 / 0.5
AX-21-137	10.7 / 1.78	58.9 / 0.25	35.4 / 0.49	32.6 / 0.4	-	-
AX-21-138	25.9 / 0.39	34.7 / 0.21	45.7 / 0.45	50.9 / 0.27	1.5 / 0.63	-
AX-21-139	48 / 1.88	53.8 / 0.72	14.8 / 0.46	31.7 / 0.18	-	-
AX-21-140	19 / 0.6	64.5 / 0.55	40.1 / 0.58	45 / 0.54	10 / 0.45	9.5 / 0.84
AX-21-141	25.6 / 0.33	32.6 / 0.6	25.2 / 0.32	12.5 / 0.08	-	-
AX-21-142	12.5 / 0.29	31.6 / 1.08	18.4 / 1.25	1.2 / 3.77	-	-
AX-21-143	25.3 / 0.85	45.8 / 0.33	8.6 / 0.42	41.4 / 0.51	8 / 0.88	-
AX-21-144	14.5 / 0.18	42.5 / 0.35	1.3 / 0.63	5.7 / 0.24	-	-
AX-21-145	12.2 / 0.25	36.5 / 0.49	9.3 / 0.13	-	-	-
AX-21-146	3.3 / 0.45	4.6 / 0.74	7.6 / 0.19	27.1 / 0.19	-	-
AX-21-147	11 / 0.16	30.7 / 0.28	28.5 / 0.24	25.3 / 0.57	-	-
AX-21-148	9.7 / 0.2	23.5 / 0.74	9.8 / 1.52	4.6 / 1.05	1.5 / 0.89	1 / 0.51
AX-21-149	40.4 / 0.32	22.3 / 0.46	20.2 / 0.49	12.2 / 0.28	-	-
AX-21-150	-	41.7 / 0.66	12.6 / 0.94	53.2 / 0.43	22.3 / 0.32	18.9 / 0.22
AX-21-151	37.5 / 0.96	25.9 / 2.88	4.5 / 0.24	17.9 / 0.24	8.5 / 0.14	-
AX-21-152	-	21.3 / 0.25	15 / 0.19	25.3 / 1.4	15.4 / 0.19	16 / 0.56
AX-21-153	-	16.8 / 0.52	26.2 / 0.49	56.3 / 0.33	16.8 / 0.3	1.1 / 0.16
AX-21-154	25 / 0.7	38.4 / 0.81	32.8 / 0.37	9.5 / 0.5	8.9 / 0.92	1.5 / 0.64
AX-21-155	-	34 / 0.29	18.5 / 0.3	8.4 / 0.35	28.3 / 0.48	8 / 0.11
AX-21-156	-	22.4 / 0.39	29.1 / 0.69	16.5 / 0.35	10.6 / 0.09	-
AX-21-157	-	18.3 / 0.5	30.8 / 0.32	31.2 / 0.52	1.5 / 0.44	-
AX-21-158	10.1 / 0.42	25.8 / 0.35	1.5 / 1.66	12.4 / 0.67	1.5 / 0.19	-
AX-21-159	-	43.8 / 0.69	40.7 / 0.18	1.4 / 2.13	4.9 / 1.37	2.7 / 0.06
AX-21-160	-	-	42.7 / 0.81	52.4 / 0.43	3.1 / 0.69	11.6 / 0.62
AX-21-161	14.9 / 0.49	2.7 / 0.37	1.5 / 0.23	10.6 / 0.19	13.5 / 0.09	1.5 / 0.19
AX-21-162	-	39.1 / 0.54	4.5 / 0.28	34.4 / 0.43	5.8 / 0.16	2.9 / 0.47
AX-21-163	-	-	32 / 0.45	29 / 0.2	16.5 / 0.26	10.7 / 0.21
AX-21-164	-	31.6 / 0.68	11.2 / 0.17	27.2 / 0.51	-	-
AX-21-165	16.1 / 0.18	14.3 / 0.3	3 / 0.53	5.2 / 0.53	-	-
AX-21-166	-	-	4.6 / 0.4	48.6 / 0.51	14.9 / 0.2	19.6 / 0.18

Hole ID	MIN4 (m)/(Au g/t)	MIN5 (m)/(Au g/t)	MIN6 (m)/(Au g/t)	MIN7 (m)/(Au g/t)	MIN8 (m)/(Au g/t)	MIN9 (m)/(Au g/t)
AX-21-167	-	30.3 / 0.45	2.5 / 0.27	60.2 / 0.37	1.3 / 0.31	1.5 / 0.41
AX-21-168	8.5 / 0.35	7.3 / 0.89	1.2 / 0.29	7.6 / 0.26	-	-
AX-21-169	-	-	15.3 / 0.36	11.6 / 0.65	27.6 / 0.33	4.4 / 0.24
AX-21-170	-	36.8 / 0.41	32.9 / 0.58	37.2 / 1.03	21.7 / 0.22	-
AX-21-171	10.7 / 0.48	16.8 / 0.3	-	-	-	-
AX-21-172	-	-	14 / 0.79	16.6 / 0.25	4 / 0.2	10.4 / 0.23
AX-21-173	-	25.9 / 0.62	25.7 / 0.39	78.3 / 0.27	3.5 / 0.25	16.3 / 0.42
AX-21-174	-	10.4 / 0.22	24.4 / 0.23	3.2 / 0.12	-	-
AX-21-175	-	30.5 / 0.44	30.7 / 0.73	3.6 / 0.46	1.5 / 0.6	-
AX-21-176	-	-	22 / 0.76	53.5 / 0.35	22.2 / 0.33	11.8 / 0.28
AX-21-177	-	31.1 / 0.29	24.5 / 0.35	61.2 / 0.35	13.7 / 0.3	7 / 0.23
AX-21-178	-	-	25.9 / 0.42	9.1 / 0.38	4.5 / 0.22	7.2 / 0.91
AX-21-179	20.1 / 0.2	8.6 / 0.61	4.6 / 0.35	0.6 / 6.64	-	-
AX-21-180	-	19.8 / 0.91	16.8 / 0.54	59.4 / 0.22	22.9 / 0.25	7.6 / 0.11
AX-21-181	4.1 / 0.77	16.7 / 0.17	1.3 / 0.84	17 / 1.22	-	-
AX-21-182	-	25.9 / 0.37	15.7 / 0.4	31.3 / 0.15	2.2 / 5.83	-
AX-21-183	11.2 / 0.24	47.6 / 0.28	35.1 / 0.34	44.2 / 0.29	-	-
AX-21-184	-	-	3.1 / 0.36	1.5 / 0.31	32.8 / 0.25	40.6 / 0.14
AX-21-185	-	28.6 / 0.28	17.4 / 0.36	29.2 / 0.34	15.2 / 0.26	12.8 / 0.36
AX-21-186	7.3 / 0.15	7.1 / 0.76	36 / 1.25	5 / 0.88	-	-
AX-21-187	9.6 / 0.54	12.2 / 0.71	50.6 / 0.46	47.6 / 0.33	1.4 / 0.34	1.5 / 0.3
AX-21-188	-	7.6 / 0.31	53.3 / 0.76	5.3 / 0.25	36.6 / 0.56	-
AX-21-189	15.5 / 2.18	6.7 / 0.26	50.1 / 0.22	21.3 / 0.5	-	-
AX-21-190	-	1.3 / 0.58	39.8 / 0.59	35.9 / 0.26	20.6 / 0.68	30.1 / 0.3
AX-21-191	6.1 / 0.58	36.6 / 0.55	3.4 / 1.24	33.3 / 0.43	7.1 / 0.58	0.5 / 0.23
AX-21-192	52.7 / 0.36	20.1 / 0.36	6.1 / 0.83	39.8 / 0.45	-	-
AX-21-193	3.1 / 0.5	7.7 / 0.26	53.6 / 0.49	37.7 / 0.41	35 / 0.33	-
AX-21-194	-	57.4 / 0.72	21.1 / 0.26	1.7 / 0.69	13.7 / 0.15	3.7 / 1.04
AX-21-195	8.1 / 0.63	20.4 / 0.38	13 / 0.24	50.9 / 0.34	10 / 0.52	9.3 / 0.36
AX-21-196	-	6.1 / 0.37	68.8 / 0.37	27.4 / 0.44	7.6 / 0.7	-
AX-21-197	-	30.1 / 0.22	22.9 / 0.53	79.6 / 0.9	0.5 / 0.34	9.9 / 1.15
AX-21-198	21.2 / 3.02	3.1 / 0.21	12.2 / 0.65	50.1 / 0.29	10.8 / 0.25	2.3 / 0.31
AX-21-199	/	35.2 / 0.26	41.3 / 1.13	57.5 / 0.38	18.9 / 1.13	7.7 / 0.39
AX-21-200	3.1 / 0.41	32 / 0.3	4.6 / 1.89	24.6 / 0.26	1.5 / 1.43	-
AX-21-201	-	25.9 / 0.22	33.5 / 0.39	64 / 0.24	10.5 / 0.52	21.9 / 0.81
AX-21-202	-	29 / 2.26	28.9 / 0.46	57.6 / 0.06	23.8 / 0.72	1.5 / 0.22

Hole ID	MIN4 (m)/(Au g/t)	MIN5 (m)/(Au g/t)	MIN6 (m)/(Au g/t)	MIN7 (m)/(Au g/t)	MIN8 (m)/(Au g/t)	MIN9 (m)/(Au g/t)
AX-21-203	-	6.1 / 0.17	57.9 / 0.47	19.8 / 0.47	19.8 / 0.21	4.8 / 0.29
AX-21-204	21.8 / 0.15	30.5 / 0.52	-	-	-	-

Source: Banyan Gold (2024)

Table 10-17: Aurex Hill Zone 2021 Mineralized Intercepts within MIN2 to MIN9 Units

Hole ID	MIN2 (m)/(Au g/t)	MIN3 (m)/(Au g/t)	MIN4 (m)/(Au g/t)	MIN5 (m)/(Au g/t)	MIN6 (m)/(Au g/t)	MIN7 (m)/(Au g/t)	MIN8 (m)/(Au g/t)	MIN9 (m)/(Au g/t)
AX-21-116	13.7 / 0.59	11.6 / 0.22	6.9 / 0.39	1.3 / 0.29	2.5 / 0.4	48.7 / 0.53	19.3 / 0.26	5.98 / 0.06
AX-21-117	21.4 / 0.20	35.1 / 0.14	22.9 / 0.15	1.6 / 0.15	13.7 / 0.26	62.5 / 0.22	28.9 / 0.38	9.4 / 0.43
AX-21-118	10.7 / 0.13	15.2 / 0.33	25.6 / 0.19	1.6 / 0.29	0.5 / 0.2	67.6 / 0.38	23.1 / 0.13	1.51 / 3.17
AX-21-119	13.7 / 0.66	16.3 / 0.39	1.5 / 0.56	9.1 / 0.27	4.6 / 0.42	62.5 / 0.35	17.5 / 0.34	-
AX-21-120	19.8 / 0.20	12.2 / 0.31	21.8 / 0.30	4.4 / 0.19	12.2 / 0.24	38.0 / 0.40	31.9 / 0.37	5.8 / 0.57
AX-21-121	9.1 / 0.16	19.2 / 0.74	13.7 / 0.29	11.6 / 0.14	11.5 / 0.15	21.7 / 0.07	10.4 / 0.3	-
AX-21-122	27.4 / 0.09	27.5 / 0.27	1.5 / 0.38	4.5 / 0.35	13.7 / 0.24	44.2 / 0.19	1.6 / 0.53	-
AX-21-123	21.3 / 0.36	13.7 / 0.11	23.8 / 0.14	3.4 / 0.17	17.9 / 0.85	22.8 / 0.18	4.5 / 0.17	-
AX-21-124	16.1 / 0.49	25.9 / 0.22	1.5 / 0.33	10.7 / 0.18	44.2 / 0.11	10.7 / 0.18	0.9 / 1.02	-
AX-21-125	25.9 / 0.15	15.2 / 0.23	13.7 / 0.12	22.9 / 0.45	19.8 / 0.3	51.9 / 0.33	7.6 / 0.5	-
AX-21-126	39.1 / 0.24	6.5 / 1.08	5.6 / 0.53	1.6 / 0.52	21.2 / 0.19	20.4 / 0.26	9.5 / 0.19	-
AX-21-127	37.6 / 0.09	15.9 / 0.17	17.7 / 0.2	19.3 / 0.15	0.5 / 1.75	44.3 / 0.5	31.0 / 0.3	17.8 / 0.20
AX-21-128	23.0 / 0.32	16.1 / 0.30	1.5 / 0.11	1.5 / 0.2	2.7 / 0.16	39.1 / 0.42	1.4 / 0.12	-
AX-21-129	32.5 / 0.12	8.2 / 0.22	33.8 / 0.32	10.8 / 0.23	5.9 / 0.67	56.1 / 0.33	11.2 / 0.41	15.4 / 0.84
AX-21-130	29.2 / 0.12	20.0 / 0.12	12.6 / 0.25	21.4 / 0.24	9.2 / 0.24	26.5 / 0.2	-	-
AX-21-131	24.6 / 0.4	1.4 / 0.31	8.6 / 0.33	21.0 / 0.45	12.6 / 0.13	20.3 / 0.16	-	-
AX-21-132	19.8 / 0.16	16.2 / 0.12	14.6 / 0.13	27.9 / 0.35	35.9 / 0.27	11.4 / 0.31	-	-

Source: Banyan Gold (2024)

10.5.6 Banyan Drilling (2022)

Banyan Gold completed diamond drilling on both the AurMac and Nitra properties in 2022.

10.5.6.1 AurMac Property Drilling

In 2022, Banyan Gold carried out a diamond drilling in the Airstrip Zone, Powerline Zone and Aurex Hill Zone. A total of 847 m were diamond drilled in 3 holes in the Airstrip Zone. A total of 29,924 m were diamond drilled in 124 holes in the Powerline Zone). A total of 15,880 m were diamond drilled in 75 holes in the Aurex Hill Zone. Results from the 2022 drill program in the Airstrip Zone, Powerline Zone and Aurex Hill Zone are summarized in Table 10-18 through Table 10-20, respectively. All reported widths (m) for results below refer to drilled downhole intervals rather than true widths.

Table 10-18: Airstrip Zone 2022 Mineralized Intercepts within CAL1 and CAL2 Units

Hole ID	CAL1 (m)	CAL1 (Au g/t)	CAL2 (m)	CAL2 (Au g/t)
AX-22-282	1.5	0.32	-	-
AX-22-287	122.4	0.20	1.1	2.23
AX-22-289	28.4	0.63	1.5	1.12

Source: Banyan Gold (2024)

Table 10-19: Powerline Zone 2022 Mineralized Intercepts within MIN4 and MIN9 Units

Hole ID	MIN4 (m)/(Au g/t)	MIN5 (m)/(Au g/t)	MIN6 (m)/(Au g/t)	MIN7 (m)/(Au g/t)	MIN8 (m)/(Au g/t)	MIN9 (m)/(Au g/t)
AX-22-205	-	38.1 / 0.69	33.9 / 0.71	44.2 / 0.29	9.6 / 0.56	-
AX-22-206	-	34.8 / 1.07	46.4 / 0.47	25.8 / 1.19	38.6 / 0.27	-
AX-22-207	-	25.9 / 0.35	33.9 / 0.74	42.2 / 0.20	29.7 / 0.3	1.39 / 0.35
AX-22-208	-	1.52 / 0.22	31.6 / 0.86	15.2 / 0.33	26.7 / 0.17	-
AX-22-209	-	19.8 / 0.26	29.1 / 0.18	13.4 / 0.28	3.1 / 0.19	1.5 / 1.02
AX-22-210	-	1.5 / 0.40	32.3 / 0.29	19.7 / 0.38	52.2 / 0.38	-
AX-22-211	-	1.5 / 0.14	1.7 / 0.14	21.1 / 0.28	1.6 / 0.18	-
AX-22-212	-	11.2 / 0.5	6.8 / 0.32	1.5 / 0.43	1.3 / 0.77	-
AX-22-213	-	1.4 / 0.53	47.3 / 0.32	46.6 / 0.40	0.9 / 0.2	-
AX-22-214	-	34.0 / 0.46	32.0 / 0.16	11.1 / 0.80	1.0 / 1.37	1.5 / 0.25
AX-22-215	-	11.4 / 0.24	35.9 / 0.25	30.1 / 0.17	13.6 / 0.18	19.2 / 0.64

Hole ID	MIN4 (m)/(Au g/t)	MIN5 (m)/(Au g/t)	MIN6 (m)/(Au g/t)	MIN7 (m)/(Au g/t)	MIN8 (m)/(Au g/t)	MIN9 (m)/(Au g/t)
AX-22-216	-	19.3 / 0.17	38.3 / 0.32	28.7 / 0.40	1.5 / 2.68	1.9 / 0.65
AX-22-217	19.8 / 0.21	14.4 / 0.10	50.3 / 0.41	37.3 / 0.47	25.9 / 0.54	-
AX-22-218	-	7.6 / 0.59	15.2 / 0.54	33.5 / 0.18	52.6 / 0.20	7.7 / 0.24
AX-22-219	-	16.8 / 0.45	29.6 / 0.36	38.4 / 0.25	20.6 / 0.27	16.8 / 0.19
AX-22-220	-	-	15.2 / 0.23	24.4 / 0.24	28.9 / 0.39	40.9 / 0.22
AX-22-221	13.7 / 0.22	45.0 / 1.07	5.9 / 0.87	38.1 / 0.31	4.9 / 0.64	-
AX-22-222	-	30.5 / 0.40	19.6 / 0.39	35.8 / 0.16	18.2 / 0.10	-
AX-22-223	-	11.5 / 0.48	19.8 / 0.28	51.8 / 0.36	36.9 / 0.67	-
AX-22-224	3.1 / 0.28	12.3 / 0.37	25.5 / 0.56	57.9 / 0.83	40.2 / 0.77	-
AX-22-225	-	26.4 / 0.11	18.3 / 0.36	24.4 / 0.35	20.6 / 0.29	-
AX-22-226	9.2 / 0.21	7.6 / 0.15	32.9 / 0.39	29.6 / 0.48	32.7 / 0.28	-
AX-22-227	-	-	33.6 / 0.21	46.6 / 0.22	36.8 / 0.26	29.8 / 0.43
AX-22-228	-	16.8 / 0.28	26.2 / 0.46	41.2 / 0.22	16.0 / 0.17	1.6 / 0.17
AX-22-229	-	-	19.2 / 0.16	28.4 / 0.22	42.3 / 0.58	15.3 / 0.40
AX-22-230	1.5 / 0.63	6.1 / 0.58	48.3 / 0.51	55.4 / 0.49	1.4 / 0.35	1.5 / 0.34
AX-22-231	-	12.6 / 0.37	41.1 / 0.79	29.1 / 0.76	12.7 / 0.71	13.1 / 0.45
AX-22-232	-	-	12.2 / 0.27	41.2 / 0.14	30.7 / 0.12	1.5 / 0.44
AX-22-233	-	13.7 / 0.28	3.4 / 0.16	29.8 / 0.18	22.4 / 0.39	1.7 / 0.26
AX-22-234	10.8 / 0.23	19.3 / 0.19	51.0 / 0.58	21.3 / 0.48	8.4 / 0.20	4.5 / 0.24
AX-22-235	-	6.1 / 1.00	13.7 / 1.06	57.9 / 0.56	15.6 / 0.5	1.5 / 0.75
AX-22-236	-	10.7 / 0.12	30.5 / 0.13	39.6 / 0.38	6.1 / 0.06	-
AX-22-237	4.5 / 0.21	6.0 / 0.3	21.9 / 0.3	47.0 / 0.32	16.8 / 0.11	-
AX-22-238	-	33.3 / 0.19	25.9 / 0.35	72.2 / 0.23	4.0 / 0.13	13.7 / 0.27
AX-22-239	-	9.3 / 0.07	38.2 / 0.25	29.8 / 0.43	12.6 / 0.90	1.3 / 2.01
AX-22-240	1.0 / 0.11	10.7 / 0.07	12.2 / 0.19	51.1 / 0.26	51.7 / 0.61	1.5 / 0.52
AX-22-241	-	19.8 / 0.17	31.2 / 0.23	10.7 / 0.27	24.4 / 0.30	-
AX-22-242	-	7.7 / 0.43	28.6 / 0.29	27.6 / 0.21	3.1 / 0.30	29.5 / 0.41
AX-22-243	21.3 / 0.18	16.8 / 0.16	18.9 / 0.48	45.2 / 1.03	24.1 / 0.17	19.2 / 1.18
AX-22-244	-	33.3 / 0.20	24.1 / 0.31	44.3 / 0.32	23.6 / 0.26	-
AX-22-245	9.5 / 0.11	16.8 / 0.20	32.2 / 0.23	37.4 / 0.82	4.6 / 0.16	20.6 / 0.53
AX-22-246	25.9 / 0.26	52.3 / 0.43	16.7 / 0.74	33.1 / 0.34	6.0 / 0.67	-
AX-22-247	-	41.8 / 0.49	42.6 / 0.38	24.4 / 0.31	21.3 / 0.24	15.2 / 0.14
AX-22-248	20.9 / 0.23	6.9 / 0.28	5.8 / 0.26	26.7 / 0.27	48.7 / 0.40	8.8 / 0.71
AX-22-249	6.2 / 0.43	24.5 / 0.30	57.8 / 0.59	53.4 / 0.34	4.1 / 0.14	3.7 / 0.37
AX-22-250	-	36.8 / 0.24	34.1 / 0.19	34.0 / 0.19	9.1 / 0.38	10.7 / 0.17
AX-22-251	13.7 / 0.17	28.8 / 0.29	67.1 / 0.81	27.5 / 0.42	-	-
AX-22-252	9.0 / 0.41	58.5 / 0.12	16.3 / 0.57	30.4 / 0.69	26.0 / 1.01	1.1 / 0.84

Hole ID	MIN4 (m)/(Au g/t)	MIN5 (m)/(Au g/t)	MIN6 (m)/(Au g/t)	MIN7 (m)/(Au g/t)	MIN8 (m)/(Au g/t)	MIN9 (m)/(Au g/t)
AX-22-253	-	12.2 / 0.25	27.4 / 0.20	19.9 / 0.21	15.6 / 0.22	1.5 / 0.75
AX-22-254	5.8 / 0.37	28.5 / 0.34	31.1 / 0.30	11.7 / 0.27	2.2 / 0.22	-
AX-22-255	-	0.6 / 0.64	40.1 / 0.23	36.2 / 0.32	11.5 / 0.93	1.6 / 0.71
AX-22-256	10.8 / 0.24	2.4 / 0.28	56.3 / 0.43	21.9 / 0.50	41.8 / 0.38	-
AX-22-257	10.7 / 0.36	23.5 / 0.15	7.9 / 0.90	27.8 / 0.27	41.4 / 0.85	6.4 / 0.14
AX-22-258	-	30.5 / 0.19	31.8 / 1.8	42.1 / 0.27	36.5 / 0.33	1.5 / 1.54
AX-22-259	3.1 / 0.35	22.5 / 0.45	5.5 / 0.74	27.9 / 0.15	1.2 / 0.20	5.2 / 0.23
AX-22-260	-	19.8 / 0.12	26.6 / 0.18	17.6 / 0.17	36.6 / 0.12	34.4 / 0.25
AX-22-261	6.1 / 0.19	18.0 / 1.03	14.4 / 1.04	16.9 / 0.46	32.4 / 0.62	-
AX-22-262	1.5 / 0.55	3.8 / 0.35	1.5 / 0.30	20.5 / 0.09	24.3 / 0.22	-
AX-22-263	-	12.2 / 0.11	50.6 / 0.41	25.5 / 0.06	1.5 / 1.2	13.4 / 0.19
AX-22-264	25.9 / 0.49	44.2 / 0.25	28.9 / 0.27	21.6 / 0.6	10.6 / 0.21	-
AX-22-265	1.5 / 0.3	30.8 / 0.22	8.1 / 0.14	15.4 / 0.18	8.1 / 0.32	-
AX-22-266	-	7.8 / 0.17	26.9 / 0.23	20.6 / 0.25	22.5 / 0.06	3.8 / 0.30
AX-22-267	-	-	7.9 / 0.29	24.8 / 0.48	23.4 / 0.45	7.92 / 0.07
AX-22-268	-	19.3 / 0.25	24.4 / 0.28	54.9 / 0.22	39.6 / 0.53	25.9 / 0.28
AX-22-269	11.3 / 0.07	15.1 / 0.08	29.3 / 0.14	-	-	-
AX-22-270	-	-	57.5 / 0.4	33.8 / 0.13	10.1 / 0.34	10.2 / 0.60
AX-22-271	7.6 / 0.50	28.0 / 0.20	10.8 / 0.39	32.1 / 0.15	3.7 / 0.40	-
AX-22-272	11.1 / 0.21	28.3 / 0.89	7.2 / 0.30	16.0 / 0.46	3.4 / 0.78	-
AX-22-273	41.4 / 0.34	15.7 / 0.22	-	-	-	-
AX-22-273A	49.6 / 0.34	10.6 / 0.07	19.8 / 0.48	10.3 / 0.24	23.4 / 0.41	1.5 / 0.37
AX-22-274	12.2 / 0.37	19.6 / 0.14	26.1 / 0.71	42.7 / 0.44	3.0 / 0.37	-
AX-22-277	45.7 / 0.88	46.1 / 0.41	20.9 / 0.19	5.3 / 2.0	19.9 / 0.13	3.0 / 0.53
AX-22-278	26.6 / 0.48	26.0 / 0.26	22.0 / 0.59	20.4 / 0.16	26.6 / 0.24	-
AX-22-281	12.2 / 0.08	1.6 / 2.21	14.6 / 0.34	26.6 / 0.22	1.3 / 0.13	2.9 / 0.5
AX-22-283	27.7 / 0.17	14.8 / 1.4	23.9 / 0.57	31.4 / 0.25	34.6 / 0.23	-
AX-22-284	4.7 / 0.33	19.8 / 1.58	11.7 / 0.25	19.2 / 1.24	1.6 / 0.20	1.6 / 0.18
AX-22-286	3.0 / 0.22	10.8 / 0.34	71.7 / 0.26	18.1 / 0.14	7.4 / 0.29	8.6 / 0.19
AX-22-288	3.7 / 0.24	12.8 / 0.33	71.8 / 0.17	24.1 / 0.25	44.8 / 0.29	-
AX-22-290	10.7 / 0.22	7.6 / 0.20	19.2 / 0.21	29.0 / 0.30	25.9 / 0.19	-
AX-22-291	49.6 / 0.48	20.6 / 0.31	11.2 / 0.29	19.6 / 0.45	13.7 / 0.28	-
AX-22-292	1.5 / 0.23	16.5 / 0.29	13.9 / 0.34	110.2 / 0.25	74.2 / 0.23	-
AX-22-293	20.8 / 0.06	30.9 / 1.27	50.3 / 0.41	13.3 / 0.32	22.6 / 0.32	10.6 / 0.41
AX-22-294	15.0 / 0.44	34.8 / 0.30	34.0 / 0.15	15.0 / 0.71	7.2 / 0.87	1.5 / 0.24
AX-22-295	12.8 / 0.22	1.5 / 0.13	10.2 / 0.35	12.4 / 0.34	28.3 / 0.36	32.0 / 0.28
AX-22-297	13.7 / 0.13	32.6 / 0.15	4.5 / 0.41	72.0 / 0.24	33.9 / 0.29	4.4 / 0.52

Hole ID	MIN4 (m)/(Au g/t)	MIN5 (m)/(Au g/t)	MIN6 (m)/(Au g/t)	MIN7 (m)/(Au g/t)	MIN8 (m)/(Au g/t)	MIN9 (m)/(Au g/t)
AX-22-298	14.6 / 0.46	7.3 / 0.16	32.0 / 0.10	17.4 / 0.14	25.2 / 0.25	50.2 / 0.21
AX-22-300	15.4 / 0.07	30.2 / 0.17	55.3 / 0.15	24.2 / 0.41	16.1 / 0.2	10.3 / 0.15
AX-22-302	7.6 / 0.63	38.4 / 0.24	4.4 / 0.47	1.5 / 1.00	1.5 / 0.46	-
AX-22-304	23.4 / 0.20	3.0 / 0.26	25.2 / 0.13	15.0 / 0.20	37.2 / 0.15	-
AX-22-306	11.8 / 0.14	16.8 / 0.15	32.3 / 0.16	27.1 / 0.40	28.1 / 0.10	62.2 / 0.59
AX-22-307	7.6 / 0.12	29.2 / 0.10	22.4 / 0.19	21.3 / 0.16	-	-
AX-22-309	1.5 / 0.22	59.4 / 0.12	48.1 / 0.23	61.0 / 0.19	7.7 / 0.27	1.6 / 0.15
AX-22-310	14.5 / 0.28	24.4 / 0.30	16.8 / 0.14	10.6 / 0.21	27.8 / 0.30	48.0 / 0.47
AX-22-312	3.0 / 0.35	32.4 / 0.69	21.7 / 0.09	32.5 / 0.22	2.7 / 0.95	14.6 / 0.17
AX-22-317	-	8.1 / 0.42	39.4 / 0.46	41.6 / 0.26	19.8 / 0.10	7.7 / 0.42
AX-22-321	15.3 / 0.41	26.1 / 0.13	45.3 / 0.57	12.8 / 0.22	20.2 / 0.18	-
AX-22-323	7.1 / 0.22	16.8 / 0.24	26.2 / 1.12	1.5 / 0.83	3.2 / 0.25	3.3 / 0.58
AX-22-328	1.5 / 0.13	1.6 / 0.17	24.8 / 0.35	10.7 / 0.24	1.5 / 0.38	-
AX-22-332	10.5 / 0.40	22.3 / 0.09	43.0 / 0.24	34.7 / 0.21	8.7 / 0.16	68.6 / 0.24
AX-22-336		65.8 / 0.10	13.0 / 0.25	35.3 / 0.13	1.5 / 0.21	-
AX-22-339	11.2 / 0.37	38.0 / 0.14	16.8 / 0.25	34.6 / 1.73	1.5 / 0.52	1.1 / 0.57
AX-22-342	6.1 / 0.09	37.9 / 0.34	15.5 / 0.14	26.3 / 0.11	23.6 / 0.48	-
AX-22-345	15.4 / 0.07	71.9 / 0.12	18.7 / 0.69	35.0 / 0.09	7.2 / 0.17	-
AX-22-347	3.2 / 0.38	38.1 / 0.13	53.4 / 0.25	16.2 / 0.25	15.0 / 0.22	-
AX-22-350	15.8 / 0.15	11.2 / 0.26	33.1 / 0.31	35.5 / 0.22	51.0 / 0.12	31.2 / 0.84
AX-22-353	45.7 / 0.13	45.7 / 0.11	26.6 / 0.14	33.5 / 0.2	51.8 / 0.2	-
AX-22-353A	50.3 / 0.13	-	-	-	-	-
AX-22-356	23.6 / 0.21	9.6 / 0.35	1.5 / 0.22	13.2 / 0.19	71.2 / 0.33	-
AX-22-359	13.7 / 0.09	7.5 / 0.12	27.7 / 0.35	16.3 / 0.15	1.5 / 0.27	-
AX-22-373	16.8 / 0.14	12.9 / 0.09	50.1 / 0.18	11.7 / 0.10	-	-
AX-22-375	-	-	38.5 / 0.12	39.9 / 0.44	12.8 / 0.09	12.9 / 0.09
AX-22-377	-	7.6 / 0.08	12.9 / 0.17	63.0 / 0.29	18.2 / 0.19	9.1 / 0.06
AX-22-380	-	1.5 / 0.21	13.1 / 0.22	43.7 / 0.60	1.5 / 0.21	1.5 / 0.24
AX-22-383	-	16.6 / 0.11	9.1 / 0.15	58.3 / 0.17	11.1 / 0.15	-
AX-22-391	-	8.4 / 0.5	1.1 / 0.66	9.6 / 0.14	4.8 / 0.24	2.9 / 0.31
AX-22-395	-	39.8 / 0.22	6.3 / 0.25	30.4 / 0.17	9.9 / 0.17	1.5 / 0.46
AX-22-398	-	1.4 / 0.14	0.6 / 14.00	21.9 / 0.22	16.1 / 0.29	-
AX-22-401	-	2.6 / 0.57	18.5 / 0.24	18.0 / 0.23	1.5 / 0.22	5.9 / 0.08
AX-22-404	-	2.6 / 0.31	1.5 / 0.26	22.9 / 0.15	47.2 / 0.27	12.2 / 0.34
AX-22-405	-	7.6 / 0.40	15.2 / 0.42	3.1 / 0.64	7.7 / 0.31	-
AX-22-408	-	10.2 / 0.26	16.8 / 0.20	26.1 / 0.21	48.7 / 0.49	16.4 / 0.18

Source: Banyan Gold (2024)

Table 10-20: Aurex Hill Zone 2022 Mineralized Intercepts within MIN2 to MIN9 Units

Hole ID	MIN2 (m)/(Au g/t)	MIN3 (m)/(Au g/t)	MIN4 (m)/(Au g/t)	MIN5 (m)/(Au g/t)	MIN6 (m)/(Au g/t)	MIN7 (m)/(Au g/t)	MIN8 (m)/(Au g/t)	MIN9 (m)/(Au g/t)
AX-22-296	-	13.7 / 0.17	27.4 / 0.28	33.9 / 0.09	1.5 / 0.21	10.9 / 0.15	1.1 / 0.66	3.1 / 0.24
AX-22-299	-	7.6 / 0.30	32.0 / 0.40	50.5 / 0.50	1.5 / 0.41	0.8 / 0.26	1.5 / 0.26	-
AX-22-301	-	16.5 / 0.39	15.6 / 0.98	37.4 / 0.67	29.0 / 0.19	7.7 / 0.32	1.5 / 0.10	-
AX-22-303	-	12.4 / 0.15	4.4 / 0.30	24.1 / 0.32	42.3 / 0.50	1.5 / 0.23	5.3 / 17.6	-
AX-22-305	40.5 / 0.20	19.8 / 0.18	1.5 / 1.66	4.2 / 0.26	7.4 / 0.14	12.3 / 0.50	6.4 / 0.34	-
AX-22-308	18.3 / 0.13	9.3 / 0.37	9.0 / 0.11	21.3 / 0.14	4.3 / 0.18	25.6 / 0.33	15.3 / 0.24	-
AX-22-311	12.2 / 0.12	14.2 / 0.29	4.8 / 0.16	13.2 / 0.25	13.6 / 0.16	36.7 / 0.10	1.7 / 0.55	-
AX-22-313	6.1 / 0.34	31.4 / 0.41	44.6 / 0.92	26.0 / 0.41	9.5 / 0.19	-	-	-
AX-22-314	25.5 / 0.28	19.0 / 0.22	6.2 / 0.71	23.2 / 0.28	15.2 / 0.19	37.3 / 0.21	-	-
AX-22-315	33.2 / 0.29	20.9 / 0.66	16.9 / 0.26	16.7 / 0.21	12.2 / 0.30	-	-	-
AX-22-316	14.2 / 0.75	7.2 / 0.31	14.0 / 0.28	10.9 / 0.48	44.6 / 0.26	1.5 / 0.37	16.3 / 0.17	-
AX-22-318	10.5 / 0.19	5.3 / 0.28	3.0 / 1.49	23.6 / 0.11	25.1 / 0.50	4.1 / 0.39	-	-
AX-22-319	7.6 / 1.38	18.8 / 0.13	8.5 / 0.18	50.1 / 0.21	15.9 / 0.26	-	-	-
AX-22-320	27.8 / 0.48	14.4 / 4.73	35.3 / 0.39	32.1 / 0.09	-	-	-	-
AX-22-322	-	24.1 / 0.23	3.4 / 0.39	26.0 / 0.14	12.8 / 0.08	2.5 / 0.37	1.5 / 0.59	-
AX-22-324	3.0 / 1.00	9.1 / 0.36	13.2 / 0.07	22.6 / 0.15	15.0 / 0.23	-	-	-
AX-22-325	-	20.9 / 0.27	8.8 / 0.56	16.7 / 0.15	34.7 / 0.12	1.1 / 0.30	1.5 / 0.23	-
AX-22-326	7.6 / 0.11	1.5 / 0.54	1.6 / 0.01	1.3 / 0.24	1.5 / 0.04	-	-	-
AX-22-327	28.0 / 0.58	7.6 / 0.24	13.9 / 0.43	38.1 / 0.26	1.5 / 0.19	1.5 / 1.98	-	-
AX-22-329	1.5 / 0.01	1.6 / 0.13	1.5 / 0.01	1.5 / 0.01	1.5 / 0.02	-	-	-

Hole ID	MIN2 (m)/(Au g/t)	MIN3 (m)/(Au g/t)	MIN4 (m)/(Au g/t)	MIN5 (m)/(Au g/t)	MIN6 (m)/(Au g/t)	MIN7 (m)/(Au g/t)	MIN8 (m)/(Au g/t)	MIN9 (m)/(Au g/t)
AX-22-330	23.2 / 0.14	2.2 / 0.11	1.5 / 0.31	9.2 / 0.43	32.5 / 0.14	53.5 / 0.23	10.7 / 0.08	-
AX-22-331	1.4 / 0.02	1.5 / 0.03	1.5 / 0.22	1.5 / 0.28	1.5 / 0.19	-	-	-
AX-22-333	24.8 / 0.04	1.6 / 0.11	6.7 / 0.26	28.9 / 0.4	23.8 / 0.26	47.0 / 0.64	-	-
AX-22-334	13.7 / 0.25	15.1 / 0.06	8.8 / 0.14	6.1 / 0.26	10.8 / 0.23	-	-	-
AX-22-335	23.1 / 0.32	8.1 / 0.22	25.3 / 0.17	2.6 / 0.29	30.2 / 0.12	25.1 / 0.13	-	-
AX-22-337	27.4 / 0.17	20.1 / 1.06	21.9 / 0.42	14.4 / 1.95	20.7 / 0.37	15.8 / 0.10	10.8 / 0.14	-
AX-22-338	26.6 / 0.15	1.4 / 0.16	7.3 / 0.13	13.9 / 0.14	5.5 / 0.19	-	-	-
AX-22-340	12.3 / 0.08	19.8 / 0.32	35.6 / 0.27	34.4 / 0.33	31.3 / 0.27	-	-	-
AX-22-341	27.4 / 0.36	13.7 / 0.25	18.9 / 0.55	33.5 / 0.13	42.7 / 0.12	13.9 / 0.20	-	-
AX-22-343	24.4 / 0.42	13.7 / 0.55	21.4 / 0.23	47.3 / 0.31	11.5 / 0.40	-	-	-
AX-22-344	7.6 / 0.24	23.3 / 0.21	10.7 / 0.15	6.2 / 1.48	1.5 / 0.65	-	-	-
AX-22-346	19.9 / 0.30	31.9 / 0.44	9.8 / 0.16	15.0 / 0.66	18.7 / 1.39	8.3 / 0.05	-	-
AX-22-348	47.0 / 0.43	19.2 / 0.49	3.0 / 0.37	1.3 / 0.90	15.2 / 0.40	1.5 / 0.16	-	-
AX-22-349	35.1 / 0.10	7.6 / 0.18	19.5 / 0.26	4.2 / 0.22	3.4 / 0.19	1.0 / 2.56	-	-
AX-22-351	1.5 / 0.12	35.9 / 0.10	10.7 / 0.06	13.0 / 0.15	24.7 / 0.22	1.4 / 0.21	-	-
AX-22-352	29.3 / 0.31	7.6 / 0.15	14.0 / 0.22	14.3 / 0.09	31.8 / 0.16	21.9 / 0.42	-	-
AX-22-354	38.1 / 0.20	1.1 / 0.78	22.9 / 0.94	4.0 / 2.47	7.7 / 0.33	2.8 / 0.28	12.4 / 0.14	-
AX-22-355	35.1 / 0.27	4.2 / 0.74	1.5 / 0.15	7.8 / 0.08	6.0 / 0.39	27.9 / 0.25	2.6 / 0.20	-
AX-22-357	36.1 / 0.17	14.5 / 0.16	2.3 / 0.83	21.4 / 0.16	4.4 / 0.12	69.2 / 0.38	23.2 / 0.89	-
AX-22-358	18.9 / 0.31	2.5 / 0.34	11.4 / 0.34	11.9 / 0.18	8.5 / 0.12	69.2 / 0.40	19.2 / 0.37	1.2 / 0.17
AX-22-360	26.6 / 0.30	1.1 / 1.00	10.1 / 0.38	22.9 / 0.39	16.5 / 0.30	36.6 / 0.37	0.7 / 0.81	1.5 / 0.01
AX-22-362	22.9 / 0.34	23.0 / 0.22	19.1 / 0.44	0.4 / 0.31	14.7 / 0.34	42.7 / 0.39	1.1 / 10.5	1.6 / 0.10

Hole ID	MIN2 (m)/(Au g/t)	MIN3 (m)/(Au g/t)	MIN4 (m)/(Au g/t)	MIN5 (m)/(Au g/t)	MIN6 (m)/(Au g/t)	MIN7 (m)/(Au g/t)	MIN8 (m)/(Au g/t)	MIN9 (m)/(Au g/t)
AX-22-364	-	-	30.5 / 1.48	1.2 / 0.46	1.5 / 0.41	1.5 / 0.15	-	-
AX-22-365	-	-	48.3 / 0.45	27.2 / 0.10	15.1 / 0.39	1.5 / 0.82	-	-
AX-22-367	-	-	1.4 / 0.28	1.5 / 0.33	1.7 / 0.37	13.9 / 0.59	1.6 / 0.26	4.3 / 0.28
AX-22-369	31.6 / 0.21	5.6 / 0.43	12.2 / 0.21	15.2 / 0.35	14.9 / 0.49	20.7 / 0.26	23.8 / 0.11	2.4 / 0.15
AX-22-371	3.1 / 0.16	1.5 / 0.94	1.5 / 0.75	4.6 / 0.11	5.7 / 3.84	57.7 / 0.25	7.6 / 0.30	-
AX-22-372	16.8 / 0.27	1.5 / 0.54	0.9 / 0.39	9.1 / 0.44	23.9 / 0.27	19.6 / 0.52	4.1 / 0.28	-
AX-22-374	11.5 / 0.52	8.3 / 0.23	2.9 / 0.45	35.4 / 0.36	11.4 / 0.76	21.4 / 0.28	15.6 / 0.27	-
AX-22-376	15.1 / 0.38	9.2 / 2.09	9.6 / 0.24	8.1 / 0.26	41.9 / 0.31	1.5 / 0.22	1.5 / 0.24	-
AX-22-378	5.8 / 0.54	1.3 / 0.66	29.0 / 0.34	29.4 / 0.17	1.6 / 1.45	5.6 / 0.22	-	-
AX-22-379	-	30.0 / 0.29	17.9 / 0.30	16.8 / 0.27	16.8 / 0.26	4.8 / 0.35	1.5 / 0.37	-
AX-22-381	-	32.3 / 0.18	19.1 / 0.15	7.6 / 0.22	3.1 / 0.28	4.5 / 0.56	3.1 / 0.23	-
AX-22-382	-	21.3 / 0.18	13.2 / 0.47	30.8 / 0.37	5.9 /1.59	22.4 / 0.34	-	-
AX-22-384	7.6 / 0.40	1.5 / 1.49	4.3 / 0.77	10.8 / 0.22	21.5 / 0.27	54.2 / 0.43	18.6 / 0.29	5.1 / 0.19
AX-22-385	-	16.6 / 0.05	27.3 / 0.40	11.2 / 0.64	14.6 / 0.27	10.4 / 0.18	1.5 / 0.35	-
AX-22-386	-	20.5 / 0.26	14.2 / 0.86	16.4 / 0.75	21.3 / 0.54	21.3 / 0.20	3.1 / 0.42	-
AX-22-387	-	17.4 / 0.13	1.5 / 0.32	11.6 / 0.68	26.7 / 0.44	21.3 / 0.33	1.0 / 0.48	-
AX-22-388	-	2.1 / 0.35	7.4 / 0.35	29.4 / 0.55	3.1 / 0.28	15.2 / 0.43	13.7 / 0.29	1.3 / 0.14
AX-22-389	-	20.7 / 0.08	19.1 / 0.16	7.6 / 0.95	14.8 / 0.30	26.5 / 0.27	2.7 / 0.39	-
AX-22-390	7.6 / 0.12	29.7 / 0.33	18.3 / 0.24	12.3 / 0.45	5.6 / 0.32	35.1 / 0.25	3.0 / 3.06	2.9 / 0.11
AX-22-392	1.2 / 0.2	31.2 / 0.26	10.5 / 0.27	8.8 / 0.55	14.6 / 0.61	17.4 / 0.19	9.4 / 0.1	1.4 / 0.52
AX-22-393	1.5 / 0.19	2.6 / 0.49	4.8 / 0.25	23.6 / 0.13	12.0 / 0.15	47.6 / 0.27	1.5 / 0.74	12.6 / 0.23
AX-22-394	14.7 / 0.34	16.5 / 0.53	3.3 / 2.65	5.5 / 0.29	1.2 / 0.44	26.1 / 0.23	3.1 / 0.36	3.1 / 0.11

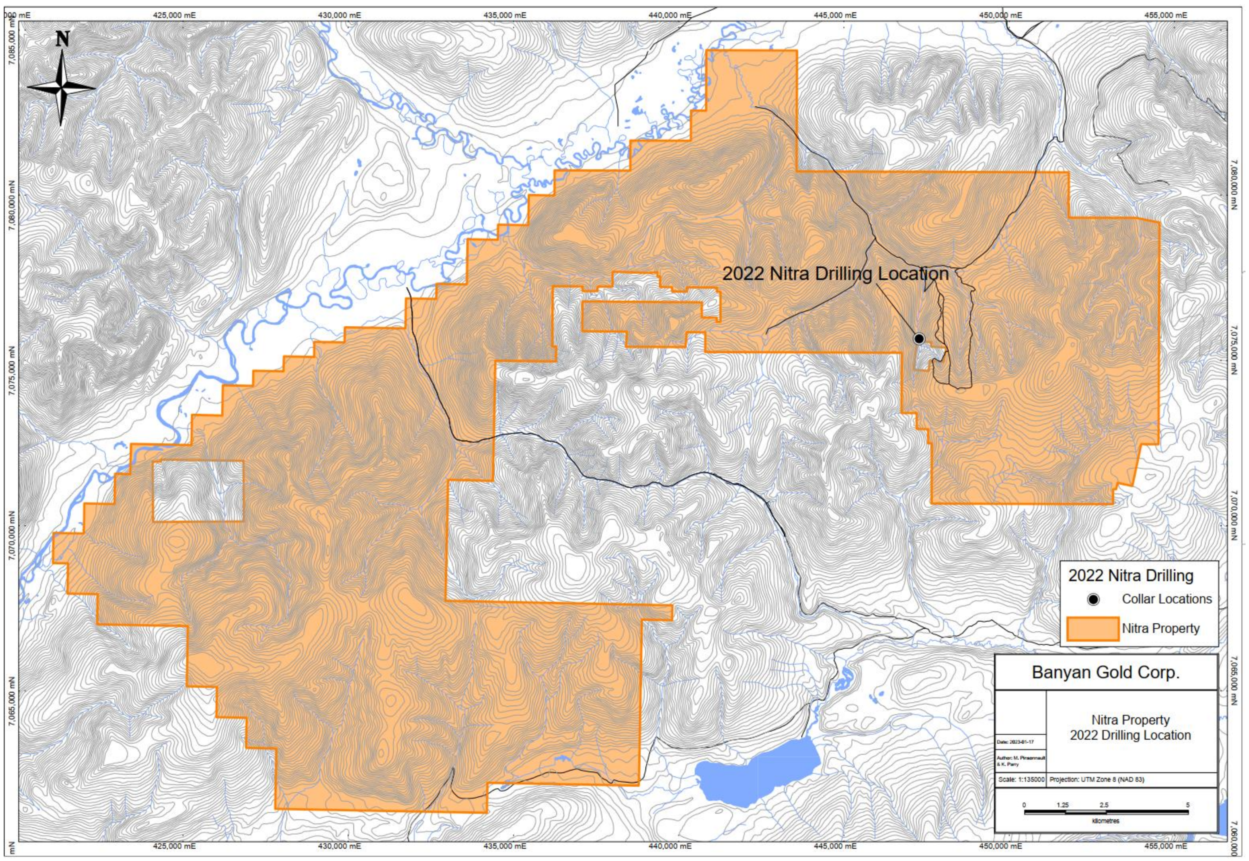
Hole ID	MIN2 (m)/(Au g/t)	MIN3 (m)/(Au g/t)	MIN4 (m)/(Au g/t)	MIN5 (m)/(Au g/t)	MIN6 (m)/(Au g/t)	MIN7 (m)/(Au g/t)	MIN8 (m)/(Au g/t)	MIN9 (m)/(Au g/t)
AX-22-396	1.5 / 0.20	1.5 / 0.21	1.5 / 0.23	30.5 / 0.31	33.5 / 0.38	25.0 / 0.47	23.8 / 0.51	20.7 /0.29
AX-22-397	13.7 / 0.24	1.4 / 0.31	8.9 / 0.61	18.4 / 0.20	5.8 / 0.28	31.8 / 0.19	1.4 / 0.40	1.4 / 0.25
AX-22-399	7.0 / 0.27	15.8 / 0.35	5.7 / 0.35	28.0 / 0.26	16.0 / 0.25	2.0 / 0.39	5.9 / 0.36	-
AX-22-400	10.7 / 0.14	10.7 / 0.18	22.9 / 0.45	15.2 / 0.24	7.6 / 0.34	25.6 / 0.23	10.7 / 0.17	1.5 / 0.11
AX-22-402	3.8 / 0.32	13.6 / 0.38	11.5 / 0.26	17.5 / 0.16	32.0 / 0.28	8.8 / 0.35	4.0 / 0.4	-
AX-22-403	1.6 / 0.17	12.9 / 0.51	9.1 / 0.15	37.8 / 0.33	25.9 / 0.33	26.1 / 0.41	1.5 / 0.13	1.5 / 0.21
AX-22-406	1.5 / 0.22	1.5 / 0.51	18.0 / 0.39	4.6 / 0.72	0.9 / 0.45	21.3 / 0.18	6.1 / 0.11	-
AX-22-407	16.3 / 0.25	3.0 / 0.15	15.4 / 0.13	53.3 / 0.25	20.5 / 0.36	11.2 / 0.47	-	-
AX-22-409	-	25.1 / 0.28	15.2 / 0.41	1.5 / 2.12	1.5 / 0.21	1.6 / 0.24	18.1 / 0.16	-
AX-22-410	-	-	7.8 / 0.15	3.0 / 0.41	25.0 / 0.26	15.2 / 0.22	3.0 / 3.24	1.6 / 0.39
AX-22-411	-	22.8 / 0.03	3.0 / 0.29	8.2 / 0.44	4.3 / 0.42	9.4 / 0.46	1.5 / 0.28	-

Source: Banyan Gold (2024)

10.5.6.2 Nitra Area Drilling

Four drill holes were drilled on the Nitra Area during the 2022 season, totalling 938 m (Figure 10-7; Table 10-7). No notable mineralization was intersected.

Figure 10-7: Drill Locations for 2022 Nitra Diamond Drilling.



Source: Banyan Gold (2025)

10.5.7 Banyan Drilling (2023)

In 2023, Banyan Gold carried out diamond drilling in the Powerline Zone and Aurex Hill Zone. A total of 11,719 m were diamond drilled in 46 holes in the Powerline Zone. A total of 13,003 m were diamond drilled in 61 holes in the Aurex Hill Zone. Results from the 2023 drill program in the Airstrip Zone, Powerline Zone and Aurex Hill Zone are summarized in Table 10-21 though Table 10-23, respectively (Drill hole AX-23-456 went through the Powerline zone and intersected the downdip projection of Airstrip Zone). All reported widths (m) for results below refer to drilled downhole intervals rather than true widths. Stratigraphy in Airstrip Zone is dipping moderately south (Figure 10-1), below stratigraphy in the Powerline and Aurex Hill zones which are interpreted to be thrust overtop of Airstrip Zone stratigraphy (Figure 10-2 through Figure 10-5).

Table 10-21: Airstrip Zone 2023 Mineralized Intercepts within CAL1 and CAL2 Units

Hole ID	CAL1 (m)	CAL1 (Au g/t)	CAL2 (m)	CAL2 (Au g/t)
AX-23-456	60.4	0.32	20.2	0.60

Source: Banyan Gold (2024)

Table 10-22: Powerline Zone 2023 Mineralized Intercepts within MIN4 and MIN9 Units

Hole ID	MIN2 (m)/(Au g/t)	MIN3 (m)/(Au g/t)	MIN4 (m)/(Au g/t)	MIN5 (m)/(Au g/t)	MIN6 (m)/(Au g/t)	MIN7 (m)/(Au g/t)	MIN8 (m)/(Au g/t)	MIN9 (m)/(Au g/t)
AX-23-412			2.9 / 0.20	6.4 / 0.29	1.2 / 0.49	12.2 / 0.47		4.6 / 0.32
AX-23-413			9.9 / 0.41	1.5 / 1.97	16.9 / 0.75	16.5 / 0.25		2.5 / 0.31
AX-23-414			10.0 / 0.88	22.9 / 0.09	1.5 / 0.71	1.5 / 0.36		2.4 / 0.16
AX-23-415			0.7 / 0.81	13.5 / 0.15	16.7 / 1.69	10.3 / 0.19		8.0 / 0.24
AX-23-416			1.5 / 0.55	25.3 / 0.16	22.9 / 0.08	1.0 / 0.01		1.0 / 1,77
AX-23-417			4.1 / 1.67	1.5 / 0.31	8.5 / 0.37	10.3 / 0.26		2.6 / 0.20
AX-23-420				24.6 / 0.13	23.4 / 0.11	20.7 / 0.17		1.6 / 1.38
AX-23-421			23.9 / 0.13	9.4 / 0.24	32.0 / 0.26	7.5 / 0.21		-
AX-23-422			-	12.2 / 0.55	11.7 / 0.23	21.4 / 0.12		1.3 / 1.11
AX-23-424			20.6 / 0.34	1.3 / 1.13	4.6 / 0.19	29.0 / 0.20		38.7 / 0.30
AX-23-426			27.2 / 0.34	12.7 / 0.28	9.0 / 0.72	4.6 / 0.97		8.8 / 0.09
AX-23-427			-	1.5 / 0.12	41.3 / 0.21	41.6 / 0.19		19.0 / 0.14
AX-23-429			4.0 / 0.37	19.0 / 1.11	8.0 / 0.31	2.7 / 0.55		8.0 / 0.23
AX-23-431			-	10.5 / 0.50	47.3 / 0.21	34.0 / 0.43		39.0 / 0.08
AX-23-432			4.6 / 1.30	6.1 / 0.73	6.9 / 0.21	31.1 / 0.40		10.4 / 0.16
AX-23-435			-	2.8 / 0.19	1.5 / 0.13	38.0 / 0.28		1.5 / 0.49
AX-23-436			6.2 / 0.20	20.0 / 0.48	45.4 / 0.15	44.4 / 0.08		10.8 / 2.18
AX-23-438			14.6 / 0.70	12.7 / 0.30	9.5 / 0.51	9.1 / 0.47		8.5 / 0.25
AX-23-440			12.5 / 0.76	3.0 / 0.24	16.6 / 0.23	8.5 / 0.62		-
AX-23-441			-	10.5 / 0.30	16.5 / 0.20	8.3 / 0.82		20.5 / 0.09
AX-23-442			2.2 / 0.44	10.9 / 0.57	46.0 / 0.46	30.7 / 0.25		-

Hole ID	MIN2 (m)/(Au g/t)	MIN3 (m)/(Au g/t)	MIN4 (m)/(Au g/t)	MIN5 (m)/(Au g/t)	MIN6 (m)/(Au g/t)	MIN7 (m)/(Au g/t)	MIN8 (m)/(Au g/t)	MIN9 (m)/(Au g/t)
AX-23-444			61.7 / 0.17	1,0 / 1.43	1.5 / 0.11	-		-
AX-23-445			17.0 / 1.95	2.2 / 1.01	20.8 / 0.16	1.5 / 0.59		-
AX-23-446			20.8 / 0.21	10.0 / 0.25	1.5 / 0.96	-		-
AX-23-448			-	7.5 / 0.13	1.0 / 0.33	17.8 / 0.14		59.4 / 0.11
AX-23-450			-	20.5 / 0.20	9.5 / 0.16	1.5 / 1.01		4.0 / 0.59
AX-23-453			-	30.7 / 0.34	37.5 / 0.48	32.8 / 0.19		1.6 / 0.26
AX-23-454			25.6 / 0.82	12.1 / 0.16	21.2 / 0.29	46.9 / 0.13		2.6 / 0.64
AX-23-455			-	9.3 / 0.14	39.9 / 0.60	12.7 / 0.14		3.0 / 0.74
AX-23-456			10.7 / 0.35	39.1 / 0.18	0.5 / 0.24	35.6 / 0.23		27.4 / 0.22
AX-23-457			-	13.8 / 0.49	35.9 / 0.55	12.8 / 0.35		17.6 / 0.26
AX-23-458			-	12.3 / 0.28	34.2 / 0.95	21.2 / 1.29		1.5 / 0.27
AX-23-459			-	-	64.2 / 0.53	40.8 / 0.40		13.9 / 0.24
AX-23-460			-	14.3 / 0.19	47.6 / 0.38	28.8 / 0.52		12.3 / 0.41
AX-23-461			-	-	40.5 / 0.57	46.8 / 0.51		23.0 / 0.21
AX-23-462			-	-	23.4 / 0.59	6.1 / 0.70		17.9 / 0.54
AX-23-463			-	-	53.3 / 0.60	35.1 / 0.28		19.4 / 0.19
AX-23-464			-	-	53.0 / 0.45	51.0 / 0.21		30.7 / 0.39
AX-23-465			17.6 / 0.38	31.4 / 0.77	8.9 / 0.28	11.8 / 0.26		-
AX-23-466			-	4.6 / 0.40	20.0 / 0.42	59.4 / 0.53		1.5 / 0.41
AX-23-467			-	10.1 / 0.25	41.3 / 0.23	30.5 / 0.58		2.0 / 0.46
AX-23-468			1.1 / 0.39	0.7 / 0.56	1.1 / 0.10	17.4 / 0.93		-
AX-23-469			3.6 / 0.88	11.2 / 0.75	40.8 / 0.53	18.3 / 0.37		0.7 / 0.53
AX-23-470			22.4 / 0.85	1.4 / 0.84	5.9 / 0.21	9.1 / 0.57		-
AX-23-500			1.5 / 0.11	18.9 / 0.25	9.4 / 0.21	56.3 / 0.36		1.5 / 0.33
AX-23-501				12.9 / 0.21	9.3 / 0.25	1.4 / 2.15		52.9 / 0.33

Source: Banyan Gold (2024)

Table 10-23: Aurex Hill Zone 2023 Mineralized Intercepts within MIN2 to MIN9 Units

Hole ID	MIN2 (m)/(Au g/t)	MIN3 (m)/(Au g/t)	MIN4 (m)/(Au g/t)	MIN5 (m)/(Au g/t)	MIN6 (m)/(Au g/t)	MIN7 (m)/(Au g/t)	MIN8 (m)/(Au g/t)	MIN9 (m)/(Au g/t)
AX-23-418	1.5 / 0.37	10.3 / 0.10	1.0 / 0.34	14.6 / 0.19	1.6 / 0.26	3.0 / 0.22	-	-
AX-23-419	19.0 / 0.19	16.7 / 0.20	2.1 / 0.27	1.1 / 0.24	3.3 / 1.46	1.0 / 0.20	-	-
AX-23-423	0.8 / 6.0	1.1 / 0.98	1.2 / 0.59	15.1 / 0.27	11.1 / 0.15	5.5 / 0.25	-	-
AX-23-425	1.6 / 1.28	1.35 / 0.98	6.7 / 0.38	-	-	-	-	-
AX-23-428	1.5 / 0.51	1.5 / 0.35	1.5 / 0.23	1.5 / 0.22	4.5 / 0.43	1.0 / 0.43	-	-
AX-23-430	0.9 / 0.63	1.5 / 0.15	1.3 / 0.17	1.0 / 0.18	-	-	-	-
AX-23-433	8.0 / 0.27	1.5 / 0.20	2.5 / 0.23	3.9 / 1.16	-	-	-	-
AX-23-434	1.5 / 3.37	1.5 / 0.26	1.5 / 0.22	1.5 / 0.31	1.5 / 0.28	-	-	-
AX-23-437	13.0 / 0.19	2.6 / 0.39	1.1 / 0.35	18.8 / 0.36	1.5 / 0.21	23.5 / 0.45	-	-
AX-23-439	6.9 / 0.26	33.9 / 0.28	22.9 / 0.21	0.9 / 0.25	25.8 / 0.18	-	-	-
AX-23-443	-	10.4 / 0.46	9.2 / 0.21	7.5 / 0.14	1.5 / 0.63	1.5 / 0.42	-	-
AX-23-447	-	31.0 / 0.58	1.5 / 0.28	1.3 / 0.19	1.2 / 0.57	-	-	-
AX-23-449	13.6 / 0.35	18.8 / 0.66	11.0 / 0.17	10.4 / 0.45	25.3 / 0.38	41.4 / 0.51	20.6 / 0.15	11.0 / 0.16
AX-23-451	-	-	-	12.3 / 0.20	11.1 / 0.22	70.2 / 0.22	47.4 / 0.64	1.2 / 0.26
AX-23-452	33.3 / 0.15	3.2 / 0.17	41.7 / 0.11	58.3 / 0.09	4.6 / 0.28	3.2 / 1.04	12.2 / 0.23	-
AX-23-471	26.9 / 0.32	6.1 / 0.61	19.3 / 0.21	7.2 / 0.34	1.9 / 0.42	-	-	-
AX-23-472	10.4 / 0.19	38.1 / 0.13	1.3 / 0.36	7.2 / 0.45	-	-	-	-
AX-23-473	2.7 / 0.33	24.5 / 0.44	12.2 / 0.09	13.5 / 0.26	4.2 / 0.79	4.5 / 0.60	4.0 / 0.48	-
AX-23-474	4.5 / 0.28	16.3 / 0.10	30.5 / 0.04	-	-	-	-	-
AX-23-475	7.0 / 0.31	30.4 / 0.19	1.5 / 0.34	14.3 / 0.30	29.2 / 0.13	25.6 / 0.27	16.2 / 0.12	37.9 / 0.20
AX-23-476	16.6 / 0.12	31.7 / 0.17	38.6 / 0.16	-	-	-	-	-
AX-23-477	44.2 / 0.11	31.1 / 0.22	8.8 / 0.18	1.5 / 0.53	24.6 / 0.15	1.9 / 0.71	-	-
AX-23-478	12. / 0.06	13.7 / 0.21	4.1 / 0.16	27.2 / 0.34	41.7 / 0.33	27.6 / 0.56	-	-

Hole ID	MIN2 (m)/(Au g/t)	MIN3 (m)/(Au g/t)	MIN4 (m)/(Au g/t)	MIN5 (m)/(Au g/t)	MIN6 (m)/(Au g/t)	MIN7 (m)/(Au g/t)	MIN8 (m)/(Au g/t)	MIN9 (m)/(Au g/t)
AX-23-479	33.5 / 0.09	36.3 / 0.27	9.9 / 0.27	38.4 / 0.25	6.6 / 0.27	50.8 / 0.22	1.5 / 0.90	1.5 / 0.25
AX-23-480	0.4 / 0.18	7.2 / 0.33	9.9 / 0.07	27.1 / 0.24	32.1 / 0.29	26.9 / 0.17	-	-
AX-23-481	13.4 / 0.15	7.2 / 0.45	16.0 / 0.13	15.7 / 0.33	1.5 / 0.21	38.3 / 0.89	1.5 / 2.44	-
AX-23-482	35.2 / 0.09	20.3 / 0.18	18.5 / 0.55	4.5 / 0.57	16.0 / 1.19	-	-	-
AX-23-483	4.7 / 0.33	10.0 / 0.19	13.7 / 0.25	17.5 / 0.23	10.7 / 0.15	19.0 / 0.19	-	-
AX-23-484	17.4 / 0.08	24.5 / 0.20	17.5 / 0.37	9.0 / 0.43	30.4 / 0.52	27.8 / 0.32	1.5 / 0.12	1.5 / 0.13
AX-23-485	21.2 / 0.12	1.5 / 0.19	23.2 / 0.25	22.1 / 0.23	17.6 / 0.27	37.5 / 0.18	11.5 / 0.10	17.7 / 0.48
AX-23-486	1.5 / 0.45	11.6 / 0.60	3.3 / 0.60	28.4 / 0.30	29.5 / 0.20	21.1 / 0.35	1.5 / 1.04	1.5 / 0.16
AX-23-487	1.5 / 0.02	1.6 / 0.17	26.3 / 0.34	8.0 / 0.39	8.5 / 0.07	8.8 / 0.19	1.5 / 0.27	-
AX-23-488	1.5 / 0.27	6.5 / 0.24	31.9 / 0.15	3.5 / 0.49	20.5 / 0.20	17.0 / 0.34	0.7 / 0.3	-
AX-23-489	-	11.0 / 0.18	30.2 / 0.25	19.1 / 0.38	21.0 / 0.29	15.6 / 0.59	11.9 / 0.09	-
AX-23-490	18.5 / 0.44	2.6 / 0.39	26.6 / 0.08	12.5 / 1.02	13.2 / 0.44	0.7 / 0.33	-	-
AX-23-491	5.0 / 0.25	12.2 / 0.17	19.8 / 0.32	29.0 / 0.11	8.9 / 0.42	8.2 / 0.1	34.4 / 0.34	-
AX-23-492	47.9 / 0.06	61.7 / 0.18	16.5 / 0.45	11.5 / 0.15	19.7 / 0.30	1.5 / 0.31	-	-
AX-23-493	2.2 / 0.15	47.9 / 0.23	24.8 / 0.33	18.8 / 0.25	7.0 / 0.20	53.3 / 0.25	4.7 / 0.30	1.1 / 0.29
AX-23-494	29.5 / 0.41	19.8 / 0.20	7.6 / 0.35	-	-	-	-	-
AX-23-495	16.3 / 0.21	54.9 / 0.49	0.8 / 0.46	-	-	-	-	-
AX-23-496	-	1.5 / 0.87	1.4 / 0.16	1.5 / 0.86	1.5 / 0.13	-	-	-
AX-23-497	10.0 / 0.24	10.9 / 0.14	-	-	-	-	-	-
AX-23-498	14.5 / 0.07	2.0 / 0.37	13.0 / 0.12	1.4 / 0.21	1.5 / 0.21	1.5 / 0.12	-	-
AX-23-499	15.7 / 0.10	20.6 / 0.23	1.0 / 0.48	7.1 / 0.10	-	-	-	-
AX-23-502	0.9 / 0.68	10.5 / 0.13	3.0 / 0.44	8.3 / 0.07	4.4 / 0.40	7.5 / 0.47	0.7 / 0.21	1.1 / 0.29
AX-23-503	-	8.5 / 0.17	24 / 0.32	1.0 / 1.27	23.1 / 0.29	29.3 / 0.37	17.5 / 0.09	0.9 / 1.04
AX-23-504	6.5 / 0.07	2.2 / 0.40	0.2 / 6.85	11.5 / 0.16	-	-	-	-
AX-23-505	-	19.9 / 0.24	23.0 / 0.12	14. 9 / 0.38	1.0 / 0.33	-	-	-

Hole ID	MIN2 (m)/(Au g/t)	MIN3 (m)/(Au g/t)	MIN4 (m)/(Au g/t)	MIN5 (m)/(Au g/t)	MIN6 (m)/(Au g/t)	MIN7 (m)/(Au g/t)	MIN8 (m)/(Au g/t)	MIN9 (m)/(Au g/t)
AX-23-506	-	4.1 / 1.38	10.1 / 0.46	25.0 / 0.28	33.1 / 0.26	40.0 / 0.47	8.0 / 0.11	-
AX-23-507	-	28.4 / 1.13	2.2 / 0.93	4.3 / 0.67	13.1 / 0.18	1.6 / 0.15	-	-
AX-23-508	-	8.8 / 0.04	36.2 / 0.39	7.1 / 0.55	25.8 / 0.49	32.9 / 0.42	13.5 / 0.10	-
AX-23-509	-	18.5 / 0.27	11.5 / 0.26	22.5 / 0.20	15.2 / 0.52	24.2 / 0.30	0.6 / 2.61	-
AX-23-510	-	6.6 / 0.23	8.7 / 0.41	13.5 / 0.66	15.1 / 0.33	13.2 / 0.20	4.5 / 0.94	-
AX-23-511	-	1.5 / 0.50	15.6 / 0.31	30.5 / 0.22	24.7 / 0.27	14.6 / 0.59	9.7 / 0.11	-
AX-23-512	1.0 / 0.87	6.0 / 0.24	7.8 / 0.10	43.7 / 0.16	6.0 / 0.38	10.0 / 0.69	11.5 / 0.39	-
AX-23-513	-	8.4 / 0.41	1.5 / 1.13	21.8 / 0.21	33.1 / 0.39			
AX-23-514	-	2.0 / 0.90	4.4 / 0.31	9.7 / 0.17	14.2 / 0.28	0.9 / 0.62	-	-
AX-23-515	-	1.5 / 0.73	2.5 / 0.29	1.5 / 0.25	1.5 / 0.21	1.5 / 0.24	1.4 / 0.22	
AX-23-516	19.0 / 0.06	1.6 / 0.35	7.8 / 0.27	6.3 / 0.40	1.6 / 0.58	1.5 / 1.21	1.5 / 0.34	-
AX-23-517	-	12.1 / 0.10	7.5 / 1.02	22.0 / 0.20	18.3 / 0.60	11.4 / 0.23	34.3 / 0.31	37.2 / 0.17
AX-23-518	-	2.6 / 0.41	10.5 / 0.26	12.8 / 0.48	16.9 / 0.30	19.9 / 0.21	5.8 / 0.56	

Source: Banyan Gold (2024)

11 SAMPLE PREPARATION, ANALYSES AND SECURITY

11.1 Historic Sampling

There are no details available for sample security for the 1981, 1983, 1993, 1994, 1996 and 1997 sampling programs. There are few to no details available regarding sample preparation, for samples collected and analyzed during the 1981, 1983, 1993, 1994, 1996 and 1997 sampling programs. Photocopies of original logs from the 1981 program suggest selected samples were analyzed for gold, silver, lead, zinc and tungsten. Photocopies of assay certificates from the 1983 programs indicate that the drill core samples were analyzed by Bondar-Clegg of Whitehorse. Samples were assayed for gold, silver and tungsten. Photocopies of assay certificates of samples from the 1993, 1994 and 1995 RAB drilling program indicate that they were analyzed for gold by Northern Analytical Labs of Whitehorse. Photocopies of assay certificates of samples from the 1997 RC drilling program indicate that they were analyzed for gold by Northern Analytical Labs of Whitehorse.

For the 1997 and 1998 programs of Viceroy, samples were shipped to Chemex Labs of North Vancouver, BC, and were ring crushed to 150 mesh. A 30 g pulp sample was analyzed for gold by fire assay with an atomic adsorption finish. Silver was analyzed by fire assay with a gravimetric finish and a 32-element scan was completed by ICP-AES (Schulze, 1997 and 1998).

For the 2000 program by Newmont, all rock and drill core samples were shipped to ALS Chemex Labs in North Vancouver, B.C. for sample preparation and a detailed analysis for gold by fire assay with an atomic adsorption finish and 32 element ICP. In the field, each sample site was marked with orange and blue flagging and an aluminum tag labelled with the date and sample number (Caira and Stammers, 2000). Samples were packed in rice bags and securely closed for shipment. Sample preparation was carried out by ALS Chemex labs; crush entire sample to <10 mesh, riffle split 250 g of material to be pulverized. A 30g aliquot was split and analyzed by Chemex code 983 (30g FA/AA).

For the 2005, 2010 and 2012 programs by AXU, all rock and drill core samples were shipped to ALS Chemex Labs in North Vancouver, B.C. for sample preparation and a detailed analysis. Bedrock samples were subjected to a preparation of crushing (CRU-31), splitting (Chemex 234) and pulverizing (PUL-31). The samples were passed through a primary crusher until 70% of the material passed 2 mm. The crushed sample was then passed through a riffle splitter to generate a 250 g split. This subsample was ground with a ring mill pulverizer to 85% of the material passing 75 µm. From the resulting pulp, two splits of 30 g and 0.5 g each were taken from the resulting pulp, for analysis. for gold by fire assay with an atomic adsorption finish and 32 element ICP (Fingler, 2005; McOnie, 2012).

11.2 Banyan Gold Sampling

11.2.1 Drill Core Sampling

All drill core was logged for geotechnical and geological information meeting industry best practices as set out in CIM guidelines. Data from drill core was logged into excel spreadsheets.

Drilling was carried out by Kluane Drilling Ltd. Core size was generally HQTW and an orienting tool was implemented on targeted drill holes. Drill holes were surveyed, and core was geoteched, logged, photographed, split, sampled and assayed. The location of each drill hole collar (0 m) was recorded with a GPS (Garmin 64s) and can be found in Table 10-1 through Table 10-7.

In addition to lithologic features, sub-interval logging included magnetic susceptibility measurements and discordant and concordant vein density measurements, oriented core measurements.

11.2.2 Sample Security

Core samples from 2017 to 2019 were split on-site at AXU core processing facilities in Elsa, and those from 2020 onwards were split on-site at the Banyan core processing facilities located at KM 1 on the South McQuesten Access Road. Once split, half samples were placed back in the core boxes and the other half of split samples were sealed in poly bags along with one part of a three-part sample tag. Samples were packaged in rice bags and delivered to prep labs by Banyan employees.

11.2.3 Analytical Techniques

Samples were sorted, crushed and pulverized to 85% passing 75 µm (pulp) for analysis. Pulp samples were shipped to the Bureau Veritas Vancouver laboratory (2017 through 2020 and late 2021, 2022), the SGS Canada Vancouver laboratory (2021) and MSA Labs Langley laboratory (late 2022) for analysis

All drill core samples collected from the 2017 AurMac drill program were analyzed by Bureau Veritas of Vancouver, B.C. utilizing the MA300, 35-element ICP analytical package in conjunction with the FA450 50-gram Fire Assay with Gravimetric finish for gold on all samples. From 2018 through 2020, Bureau Veritas continued analyzing all drill core samples utilizing the AQ200 37-element ICP analytical package in place of the MA300 multi-element analytical package used in 2017, and the same FA450 Fire Assay analytical package.

In 2021, drill core analyses were completed at SGS Canada of Burnaby, B.C. utilizing the GE_IMS21B20 36-element ICP analytical package in conjunction with the GE_FAA30V5 30-gram Fire Assay with AAS finish for gold on all samples. Samples with gold content exceeding the analytical thresholds of this package were reanalysed utilizing the GO_FAV30V 30-gram Fire Assay with Gravimetric Finish analytical package. Towards the end of the 2021 season, drill core was analyzed by Bureau Veritas including drill holes AX-21-178, -179, -181, -183, -184, -186, -188, -189, -190, -192, -195, -196, -198, -200, -203, and -204. Analyses completed in 2021 by

Bureau Veritas utilized the same AQ200 multi-element and FA450 Fire Assay analytical packages used from 2018 through 2020.

In 2022, samples were analyzed by Bureau Veritas of Vancouver, B.C. and MSA Labs of Langley, B.C. Analyses completed by Bureau Veritas in 2022 again utilized the same AQ200 multi-element and FA450 Fire Assay analytical packages used from 2018 through 2021. MSA Labs completed analyses on drill holes AX-22-368, -380, -383, -386, -388, -391, -395, -401, -405, and -408 through -411 utilizing the IMS-116, 39-element ICP analytical package in conjunction with the FAS-121 50-gram Fire Assay with AAS finish for gold on all samples.

In 2023, samples were analyzed by Bureau Veritas of Vancouver, B.C. and MSA Labs of Langley, B.C. Analyses completed by Bureau Veritas in 2023 utilized the same AQ200 multi-element and FA450 Fire Assay analytical packages used from 2018 through 2022. BV completed analyses on drill holes AX-23-439, -443, -447, -470, -472, -481, -484, -484, -485, -487 through -496, -498, -499, -502 through -505, -507 through -513, and -515 through -517. MSA analyzed all remaining 2023 drill holes utilizing the IMS-116, 39-element ICP analytical package in conjunction with the FAS-121 50-gram Fire Assay with AAS finish for gold on all samples.

11.3 Soil Sampling

All soil samples were collected from below the organic horizon with hand augers from typical depths between 25 cm and 75 cm. Where permafrost was encountered, no sample was collected. Collected soils were placed in a labelled kraft bag with a sample tag, and field station locations were marked with a labelled piece of flagging tape. Soil samples were sent to Bureau Veritas where they were dried at 60ºC and sieved with an 80 mesh (0.180 mm). In 2017, from the sieved fraction, two portions were digested in a 4-acid solution and analyzed for gold via fire assay fusion (FA450) and other elements via ICP-ES analysis (MA300). In 2018, 2019, 2022 and 2023 from the sieved fraction, 0.5 g were digested in aqua regia solution and analyzed with ICP-MS (AQ200).

11.4 Quality Assurance and Quality Control (QA/QC) Programs Pre-Banyan

In 1981, Island Mining and Exploration carried out the first recorded drill programs on the Airstrip Zone and followed up with a second drill program in 1983 (Elliot, 1981; Archer and Elliot, 1982; Elliot, 1983; Bergvinson, 1983). A total of 2,008 m were drilled in 21 diamond drill holes. Both drill programs selectively sampled drill core for visible mineralization. This included samples that displayed 1) pyrrhotite-rich, retrograde skarn-like assemblages with crystalline scheelite in weakly foliated calcareous horizons; 2) galena and sphalerite mineralization in veins; and 3) felsic dykes and/or sills with pyritic mineralization associated with quartz-carbonate veins. Duplicate samples were not introduced in the sample stream, nor were blanks or standards used. There was no data verification with rigorous statistical analysis of the data sets from either drill programs.

From 1993 to 1996, Yukon Revenue Mines carried out three (3) rotary percussion drilling programs (McFaull, 1993a; McFaul 1993b; McFaull, 1995). A total of 12,529 m were drilled in 442 Rotary Air Blast (RAB) holes. Duplicate samples were not introduced in the sample stream, nor were blanks or standards used for the 1993, 1994 and 1996 RAB drill programs. Lab certificates are available for the 1993 and 1994 drill programs. The results for the 1996 drill program were not published in an assessment report. A digital database of the 1996 drill program was adopted from VGCX.

In 1997, Eagle Plains Resources sampled un-assayed sections of drill core from selected 1981 drill holes and carried out a reverse circulation drill program that consisted of 299 m in six (6) drill holes on the Airstrip Zone (Kreft, 1997; Schulze, 1997). Duplicate samples were not introduced in the sample stream, nor were blanks or standards used for the sampling of un-assayed sections of the 1981 drill program or the 1997 reverse-circulation drill programs. Lab certificates are available for the 1981 sampling program but are not available for the 1997 reverse-circulation drill program. Thorough sampling of the entire length of the reverse circulation holes was completed and assayed for gold. The results from this program were not published in an assessment report. A digital database of this information was adopted from Alexco Resource.

In 1997 and 1998, Viceroy International Exploration completed sampling of un-assayed sections of drill core from 1981 drill holes and carried out a trench program that consisted of 3,748.5 m in 35 trenches (Schulze, 1997; Schulze, 1998). Duplicate samples were not introduced in the sample stream, nor were blanks or standards used for the sampling of un-assayed sections of the 1981 drill program or the 1997 and 1998 trench programs.

In 2000, Newmont Exploration of Canada carried out a diamond drill program on the Airstrip Zone which consisted of 883 m in 5 diamond drill holes. Duplicate samples were not introduced into the sample steam; however, 3 standard reference material samples were introduced into the sample stream. Drilling results were compiled in internal reports and lab certificates are available. The results from this program were not published in an assessment report. A digital database of this information was adopted from AXU. Control sample insertion from this program is summarized in Table 11-1.

In 2003, Spectrum Gold carried out a diamond drill program on the Airstrip Zone which consisted of 3,070 m in 18 diamond drill holes (Brownlee and Stammers, 2003). A rigorous QA/QC program that consisted of a blank, standard reference material, and duplicate in each batch of twenty. A rigorous quality control and quality assurance program was implemented for the 2003 diamond drill program that consisted of approximately 15% control sample insertion. The average coefficient of variation for the quarter core duplicate was 0.289, which passes precision threshold targets for these types of samples. The percent relative difference between the standard inserted into the sample stream and their recommended value ranges from 3 to 5%, which passes as a good accuracy. Control sample insertion, from this program, is summarized in Table 11-1.

In 2003, StrataGold carried out a diamond drill program on the Powerline Zone which consisted of 894 m in 4 holes (Hladky, 2003). The QA/QC program involved inserting a quarter core duplicate every 20th sample into the sample stream resulting in a 5% control sample insertion. No blanks or standard reference material was put into the sample stream. The average coefficient of variation for the quarter core duplicates was 0.499. The high coefficient of variation on their quarter core duplicates suggests that this zone is likely influenced by nugget gold. This is in agreement with the observation of visible gold in multiple sections of the core. Control sample insertion, from this program, is summarized in Table 11-1.

In 2010, Alexco carried out an RC drill program on the Airstrip Zone which consisted of 1,275 m in 11 drill holes. Duplicate samples were introduced into the sample stream; however, no standard reference material or blank samples were introduced into the sample stream. Drilling results were compiled in internal reports and lab certificates are available. A digital database of this information was adopted from AXU. In 2012, AXU carried out a diamond drill program which consisted of 1,275 m in 5 drill holes. A rigorous quality control and quality assurance program was implemented for the 2012 diamond drill program that consisted of approximately 15% control sample insertion. The average coefficient of variation for the quarter core duplicates was 0.15, which passes precision threshold targets for these types of samples. The percent relative difference between the standard inserted into the sample stream and their recommended value ranges from 2% to 4%, which passes as a good accuracy. Drilling results were compiled in internal reports and lab certificates are available. A digital database of this information was adopted from AXU. Control sample insertions, from these programs, are summarized in Table 11-1.

Table 11-1: Pre-Banyan Au Duplicate, Standard Reference Material and Blank Sample Insertion Summary

Year	Zone	Half Core Samples	Quarter Core Duplicates	Standard Reference Material	Blanks
1981	Airstrip	59	0	0	0
1983	Airstrip	63	0	0	0
1993	Aurex Hill	960	0	0	0
1994	Aurex Hill	1710	0	0	0
1996	Aurex Hill	900	0	0	0
1997 (1981)	Airstrip	76	0	0	0
1997	Airstrip	97	0	0	0
1998 (1981)	Airstrip	396	0	0	0
2000	Airstrip	608	0	3	0
2003	Airstrip	1,924	113	113	113
2003	Powerline	607	32	0	0
2010	Airstrip	170	10	0	0
2012	Airstrip	754	44	45	44

Source: Banyan Gold (2024)

11.5 Quality Assurance and Quality Control (QA/QC) of 2017 through 2023 Drill Programs

From 2017 through 2022, Banyan completed a total of 97,097 m of diamond drilling in 461 drill holes and 497 m of reverse-circulation (RC) drilling in 5 drill holes. Of this drilling, 12,040 m in 75 diamond drill holes and 497 m in 5 RC drill holes were drilled in the Airstrip Zone, 60,885 m in 274 diamond drill holes were drilled in the Powerline Zone, and in the Aurex Hill Zone a total of

21,866 m was drilled in 104 diamond drill holes, and 12 exploration drill holes totalling 2,306 m outside zones previously targeted with drilling.

In 2023, a total of 24,722 m of diamond drilling was completed on the AurMac property consisting of 45 drill holes totalling 11,385 m in the Powerline Zone and 62 drill holes totalling 13,337 m in the Aurex Hill Zone.

A rigorous quality assurance/quality control program was initiated for the Banyan operated AurMac drill programs. A target goal of 5% quarter-core duplicate check assay sample and 5% standard reference material sample program in excess of within assay laboratory duplicates and standards was initiated to provide good control of the quality of gold assay data being reported for the project. Generally, every 10th sample in the sample stream alternated between being a quarter-core duplicate and a standard or blank.

All drill core samples collected from the 2017 AurMac drill program were analyzed by Bureau Veritas of Vancouver, B.C. utilizing the MA300, 35-element ICP analytical package in conjunction with the FA450 50-gram Fire Assay with Gravimetric finish for gold on all samples. From 2018 through 2020, Bureau Veritas continued analyzing all drill core samples utilizing the AQ200 37-element ICP analytical package in place of the MA300 multi-element analytical package used in 2017, and the same FA450 Fire Assay analytical package. In 2021, drill core analyses were completed at SGS Canada of Burnaby, B.C. utilizing the GE_IMS21B20 36-element ICP analytical package in conjunction with the GE_FAA30V5 30-gram Fire Assay with AAS finish for gold on all samples. Samples with gold content exceeding the analytical thresholds of this package were reanalysed utilizing the GO_FAV30V 30-gram Fire Assay with Gravimetric Finish analytical package. Towards the end of the 2021 season, drill core was analyzed by Bureau Veritas including drill holes AX-21-178, -179, -181, -183, -184, -186, -188, -189, -190, -192, -195, -196, -198, -200, -203, and -204. Analyses completed in 2021 by Bureau Veritas utilized the same AQ200 multi-element and FA450 Fire Assay analytical packages used from 2018 through 2020. In 2022, samples were analyzed by Bureau Veritas of Vancouver, B.C. and MSA Labs of Langley, B.C. Analyses completed by Bureau Veritas in 2022 again utilized the same AQ200 multi-element and FA450 Fire Assay analytical packages used from 2018 through 2021. MSA Labs completed analyses on drill holes AX-22-368, -380, -383, -386, -388, -391, -395, -401, -405, and -408 through -411 utilizing the IMS-116, 39-element ICP analytical package in conjunction with the FAS-121 50-gram Fire Assay with AAS finish for gold on all samples. In 2023, samples were analyzed by Bureau Veritas of Vancouver, B.C. and MSA Labs of Langley, B.C. Analyses completed by MSA Labs in 2023 again utilized the same IMS-116, 39-element ICP analytical package in conjunction with the FAS-121 50-gram Fire Assay with AAS finish for gold on all samples used in 2022. Bureau Veritas completed analyses on drill holes AX-23-439, -443, -447, -470, -472, -481, -484, -485, -487 through -496, -498, -499, -502 through -505, -507 through -513, -515 through -517 utilizing the AQ-200 multi-element and FA450 fire assay analytical packages.

Core samples from 2017 to 2019 were split on-site at AXU core processing facilities in Elsa, and those from 2020 onwards were split on-site at the Banyan core processing facilities located at KM 1 on the South McQuesten Access Road. Once split, half samples were placed back in the core boxes and the other half of split samples were sealed in poly bags along with one part of a three-part sample tag. Samples were shipped to the various preparatory Labs. Samples were sorted, crushed and pulverized to 85% passing 75 µm (pulp) for analysis. Pulp samples were shipped to the Bureau Veritas Vancouver laboratory (2017 through 2020 and late 2021, 2022, and late 2023), the SGS Canada Vancouver laboratory (2021) and MSA Labs Langley laboratory (late 2022 and 2023) for analysis.

Quality control procedures used by Banyan Gold to monitor 2017 through 2023 drilling assay results of the AurMac project consisted of inserting a control sample at a frequency of approximately "every 10 samples". Control samples consisted of 1,026 quarter core duplicates, 630 standard reference materials and 1,204 blank samples. In addition, in-house laboratory QA/QC protocols analyzed a total of 1,661 coarse reject sample duplicates and a total of 3,393 pulp duplicates. Control sample insertions are summarized in Table 11-2.

Table 11-2: Banyan's Au Duplicate, Standard Reference Material and Blank Sample Insertion Summary

Year	Half Core Samples	Quarter Core Duplicates	Lab Prep Duplicates	Lab Pulp Duplicates	Standard Reference Material	Blanks
2017	874	34	28	24	73	26
2018	1,129	53	27	23	28	27
2019	3,292	177	88	96	93	88
2020	7,475	409	237	224	260	146
2021	20,363	1,130	276	980	750	374
2022	32,195	1,871	1,005	2,046	1,125	543
2023	17,917	1,026	668	497	630	323

Source: Banyan Gold (2024)

11.5.1 Assessment of Precision Error of 2017 to 2023 Drill Programs

Precision error, or repeatability, is a measure of how close the sample values are to one another and is assessed using duplicate samples. Duplicates in this case are samples of the same material assayed at the same laboratory, using the same procedure, and ideally analyzed in the same batch. There are three main sources of precision error that are introduced in duplicate samples: 1) sample heterogeneity produced in the field sampling, 2) sample preparation at the laboratory, and 3) analytical and instrumental errors. Field (quarter core) duplicates, coarse reject duplicates and pulp duplicates are used to assess the impact of the various sample preparation stages on error. Typical target precision thresholds for duplicates are:

- Pulp duplicate duplicates having average coefficient of variation <0.15;
- Coarse reject duplicates having average coefficient of variation <0.2; and
- Field (quarter core) duplicates having average coefficient of variation <0.5.

Coefficient of variation (CV) is the universal measure of relative precision error in geological applications (Stanley and Lawie, 2007) and is calculated as:

$$CV_i = \sigma_i/\mu_i = \text{standard deviation of a sample pair 'i' / mean of sample pair 'i'}$$

Average coefficient of variance is calculated using the square root of the mean of the squares (RMS) of the CV of each sample pair:

$$\text{Average CV} = [\text{average}(CV_i^2)]^{1/2}$$

The RMS method of calculating average CV is due to the fact that standard deviations are not additive, but their squares are additive.

The gold CV for quarter core, reject and pulp duplicates for sample analyses performed at Bureau Veritas, SGS Canada, and MSA Labs laboratories are listed in Table 11-3 through Table 11-5 and shown in Figure 11-1 through Figure 11-3, respectively. These scatter plots show that gold duplicates are most varied with quarter core duplicates and least varied with pulp duplicates. Three-hundred nineteen (319) or 11% of duplicate quarter core samples from Bureau Veritas, one hundred forty-four (144) or 14% of duplicate quarter core samples from SGS Canada Inc., and thirty-four (34) or 4% of duplicate quarter core samples from MSA Labs have CV values (>0.707) that result from paired differences more than triple of each other and appear to be displaying ‘nuggety’ behavior. Eleven (11) reject paired and two (2) pulp paired duplicates from Bureau Veritas Inc., thirteen (13) reject paired and twenty-seven (27) pulp paired duplicates from SGS Canada, and zero (0) reject paired and one (1) pulp paired duplicates from MSA Labs have CV values (>0.707). This variation is likely due to incomplete mixing of rejects prior to the 200 g samples taken for pulverizing and subsequent analysis.

For analyses completed by Bureau Veritas, the average coefficient of variation for quarter core, rejects and pulps are 0.388, 0.175 and 0.114, respectively. For analyses completed by SGS Canada, the average coefficient of variation for quarter core, rejects and pulps are 0.469, 0.318 and 0.255, respectively. For analyses completed by MSA Labs, the average coefficient of variation for quarter core, rejects and pulps are 0.295, 0.177 and 0.154, respectively.

Table 11-3: Summary of Duplicate Error Analysis for Au assays from Bureau Veritas Inc. (2017 to 2024)

Statistic	Quarter Core Duplicates	Coarse Reject Duplicates	Pulp Duplicates
Average CV	0.387	0.175	0.114
Target CV Precision Threshold	Pass	Pass	Pass

Source: Banyan Gold (2024)

Table 11-4: Summary of Duplicate Error Analysis for Au assays from SGS Canada (2021)

Statistic	Quarter Core Duplicates	Coarse Reject Duplicates	Pulp Duplicates
Average CV	0.469	0.318	0.255
Target CV Precision Threshold	Pass	Pass	Pass

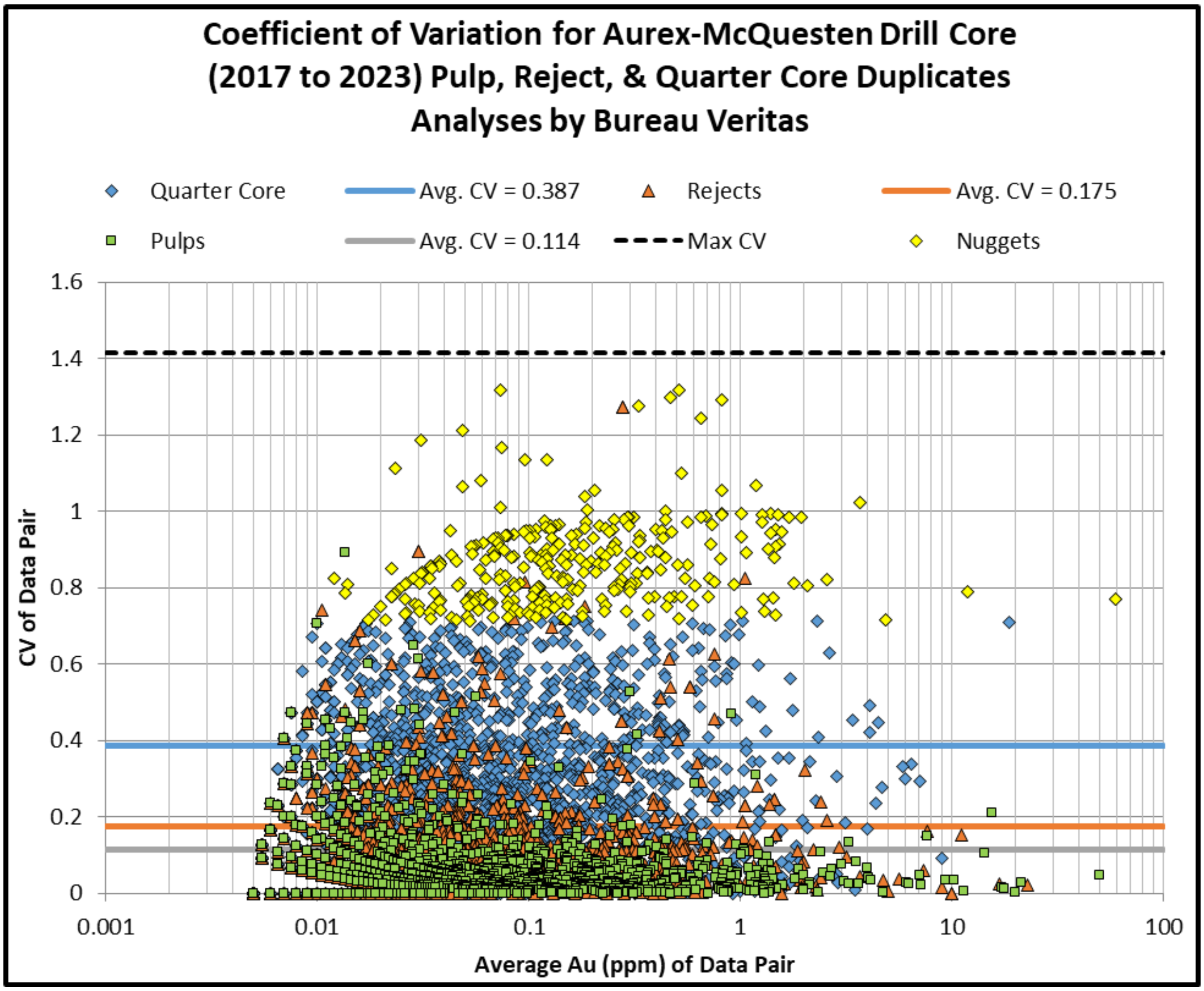
Source: Banyan Gold (2024)

Table 11-5: Summary of Duplicate Error Analysis for Au assays from MSA Labs (2022-23)

Statistic	Quarter Core Duplicates	Coarse Reject Duplicates	Pulp Duplicates
Average CV	0.295	0.177	0.155
Target CV Precision Threshold	Pass	Pass	Pass

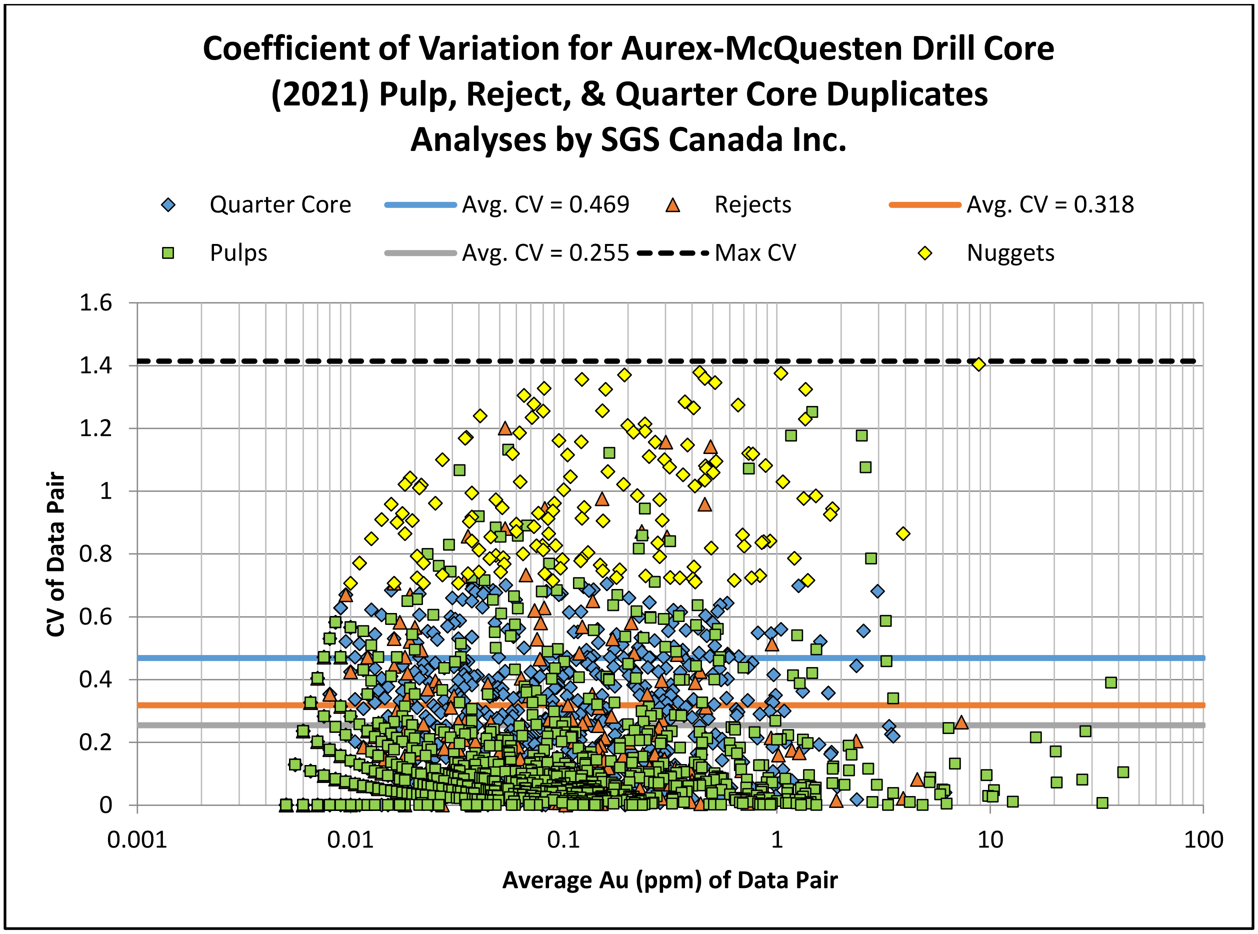
Source: Banyan Gold (2024)

Figure 11-1: Coefficient of Variation (CV) for AurMac Drill Core (2017 through 2023) Pulp, Reject and Quarter Core Duplicates Analyses by Bureau Veritas Sample Au-Plot



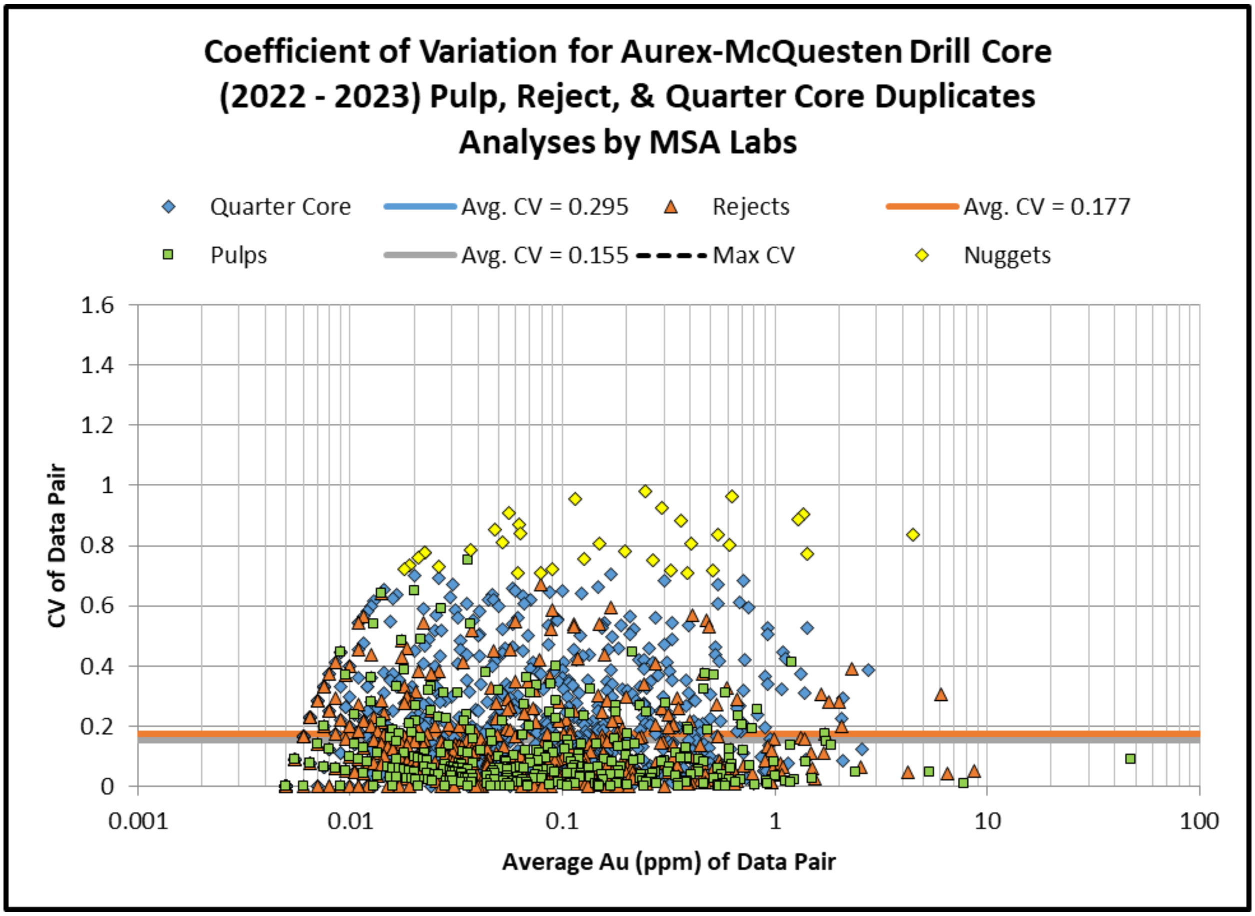
Source: Banyan Gold (2024)

Figure 11-2: Coefficient of Variation (CV) for AurMac Drill Core (2021) Pulp, Reject and Quarter Core Duplicates Analyses by SGS Canada Sample Au-Plot



Source: Banyan Gold (2024)

Figure 11-3: Coefficient of Variation (CV) for AurMac Drill Core (2022-23) Pulp, Reject and Quarter Core Duplicates Analyses by MSA Labs Sample Au-Plot



Source: Banyan Gold (2024)

The Airstrip Zone had a coefficient of variability between quarter-core duplicates of 0.345 (Bureau Veritas-only), the Aurex Hill Zone had coefficients of variability of 0.276, 0.360, and 0.402, from MSA Labs, Bureau Veritas, and SGS Canada, respectively, the Powerline Zone had coefficients of variability of 0.306, 0.421, and 0.481, from MSA Labs, Bureau Veritas, and SGS Canada Inc., respectively. Assuming the source of variability is not due to preparatory or analytical errors, the differences in variability coefficients of quarter-core duplicates may be attributed to differences in gold heterogeneity between the three zones. The Powerline and Aurex Hill Zones have more visible gold than the Airstrip Zone and higher coefficients of variability which may be due to a greater influence of the nugget effect.

A breakdown of CV of duplicate quarter core samples based on the three labs and the various mineralized zones are given in Table 11-6.

Table 11-6: Summary of Quarter Core Duplicate Error Analysis for Au assays by Various Labs and Mineralized Zones

Laboratory	Airstrip Average CV (sample size)	Powerline Average CV (sample size)	Aurex Hill Average CV (sample size)
Bureau Veritas	0.345 (464)	0.421 (1,478)	0.360 (944)
SGS Canada Inc.	N/A	0.481 (843)	0.402 (150)
MSA Labs	N/A	0.306 (579)	0.276 (150)

Source: Banyan Gold (2024)

11.5.2 Assessment of Accuracy of 2017 to 2024 Drill Programs

Accuracy is an assessment of the ability of the lab to return values with an accepted tolerance of expected recommended values (RV) of standard reference materials (SRM) derived from round robin analysis. Percent relative difference can be calculated to measure accuracy and can be monitored using Shewart control charts. Banyan Gold used five (5) different standard reference materials summarized in Table 11-7.

Table 11-7: Standard Reference Material

Standard Reference Material	Recommended Value (RV, ppm)	Between Laboratory 2-Standard Deviation (ppm)
CDN-ME-1311	0.839	0.066
CDN-ME-1405	1.295	0.074
CDN-ME-1414	0.284	0.026
CDN-ME-1601	0.613	0.046
CDN-ME-1605	2.85	0.16
CDN-ME-2003	1.301	0.135
CDN-GS-1Q	1.24	0.08
CDN-GS-P4C	0.362	0.036
OREAS 45B	0.036	0.006

Source: Banyan Gold (2024)

Percent relative difference (%RD) is calculated from the replicate analyses of the reference materials using:

$$\%RD = 100 \times (\mu_i - RV) / RV$$

Where μ_i = mean value of element i in the standard over a number of analytical runs; and RV = 'known' or 'certified' value of i in the standard or reference material. Values for %RD can be negative or positive depending on whether values are less than the known value (i.e. %RD < 0). In general, %RD values of ±0–3% are considered to have excellent accuracy, and values from 3–7% are considered to have very good accuracy; 7–10% have good accuracy; and values above 10% are not accurate (Jenner, 1996). The %RD for each standard reference material is shown in Table 11-8.

High percent relative differences may be attributed to low sample sizes. The highest %RD values occurred with standards having the lowest sample sizes (five OREAS 45B samples with %RD of -9.4, and twenty CDN-ME-1601 samples with %RD of -5.1).

Table 11-8: Sample Stream Standard Reference Material Control (2017 to 2023)

Reference Material	# Samples	Average (ppm)	Standard Deviation	% RD	Accuracy
CDN-ME-1311	1266	0.832	0.052	-0.87	Excellent
CDN-ME-1405	680	1.30	0.075	0.5	Excellent
CDN-ME-1414	173	0.283	0.023	-0.52	Excellent
CDN-ME-1601	20	0.582	0.035	-5.1	Very Good
CDN-ME-1605	42	2.830	0. 100	-0.7	Excellent
CDN-ME-2003	681	1.316	0.142	1.2	Excellent
CDN-GS-1Q	61	1.240	0.037	-0.0	Excellent
CDN-GS-P4C	8	0.358	0.032	-1.0	Excellent
OREAS 45B	5	0.033	0.008	-9.4	Good
BLANK	1528	0.005	0.002	N/A	N/A

Source: Banyan Gold (2024)

The pass rate of standard analyses falling within the between laboratory 2-standard deviation set out by the producer of the standards used (CDN Resource Laboratories Ltd. and ORE Research & Exploration Pty Ltd.) is shown in Table 11-9. The pass rate of CDN-ME-1311, -1405, -1414, -1601, -1605, -2003, CDN-GS-1Q, -P4C and OREAS 45B are 90%, 76%, 89%, 75%, 90%, 85%, 97%, 63%, and 60% respectively.

Table 11-9: Sample Stream Standard Reference Material Control Between Laboratory 2-Standard Deviation Pass Rate (2017 to 2023)

Reference Material	Between Laboratory 2-Standard Deviation (ppm)	# Samples	# Samples Above	# Samples Below	% Pass
CDN-ME-1311	0.066	1266	54	76	90
CDN-ME-1405	0.074	680	96	66	76
CDN-ME-1414	0.026	173	10	9	89
CDN-ME-1601	0.046	20	0	5	75
CDN-ME-1605	0.16	42	2	3	90
CDN-ME-2003	0.135	681	66	34	85
CDN-GS-1Q	0.08	61	1	1	97
CDN-GS-P4C	0.036	8	1	2	63
OREAS 45B	0.006	5	1	1	60

Source: Banyan Gold (2024)

A comparison of Bureau Veritas, SGS Canada, and MSA Labs' analyses of shared standards sent to the three labs is shown in Table 11-10. The %RD for CDN-ME-1405 is 0.5 and 0.5 for Bureau Veritas and SGS Canada labs, respectively, which are both within the excellent accuracy range. The %RD for CDN-ME-1311 is -0.5% for Bureau Veritas, -1.6% for SGS Canada, and -1.0% for MSA Labs which are all within range of excellent accuracy. The %RD for CDN-ME-2003 is 1.7% and 0.2% for Bureau Veritas and MSA Labs, respectively, both within a range of excellent accuracy.

Table 11-10: Sample Stream Standard Reference Material Control Between-Lab Comparison (CDN-ME-1311, CDN-ME-2003 and CDN-ME-1405)

Lab	Reference Material	# Samples	Average (ppm)	Standard Deviation	% RD	Accuracy
BV	CDN-ME-1405	358	1.302	0.075	0.5	Excellent
BV	CDN-ME-1311	676	0.835	0.056	-0.5	Excellent
BV	CDN-ME-2003	437	1.324	0.168	1.7	Excellent
SGS	CDN-ME-1405	322	1.302	0.075	0.5	Excellent
SGS	CDN-ME-1311	338	0.826	0.054	-1.6	Excellent
MSA	CDN-ME-1311	252	0.831	0.031	-1.0	Excellent
MSA	CDN-ME-2003	244	1.303	0.074	0.2	Excellent

Source: Banyan Gold (2024)

Shewhart control charts provide a very effective method to monitor the accuracy of a standard during a QA/QC program, as well as allowing one to address drift and bias (Croakin and Tobias 2006; Figure 11-4 through Figure 11-8). The X-axis of a Shewhart control chart contains the order of analysis of a reference material starting from the oldest on the left to the most recent on the right, and the Y-axis contains the Au values obtained for the standard. Also shown on the diagram are horizontal control lines representing the mean value for the standard and the 2 standard deviations above and below the mean. These types of charts not only allow for continuous monitoring of data from each new analytical batch but also allow monitoring of laboratory performance through time.

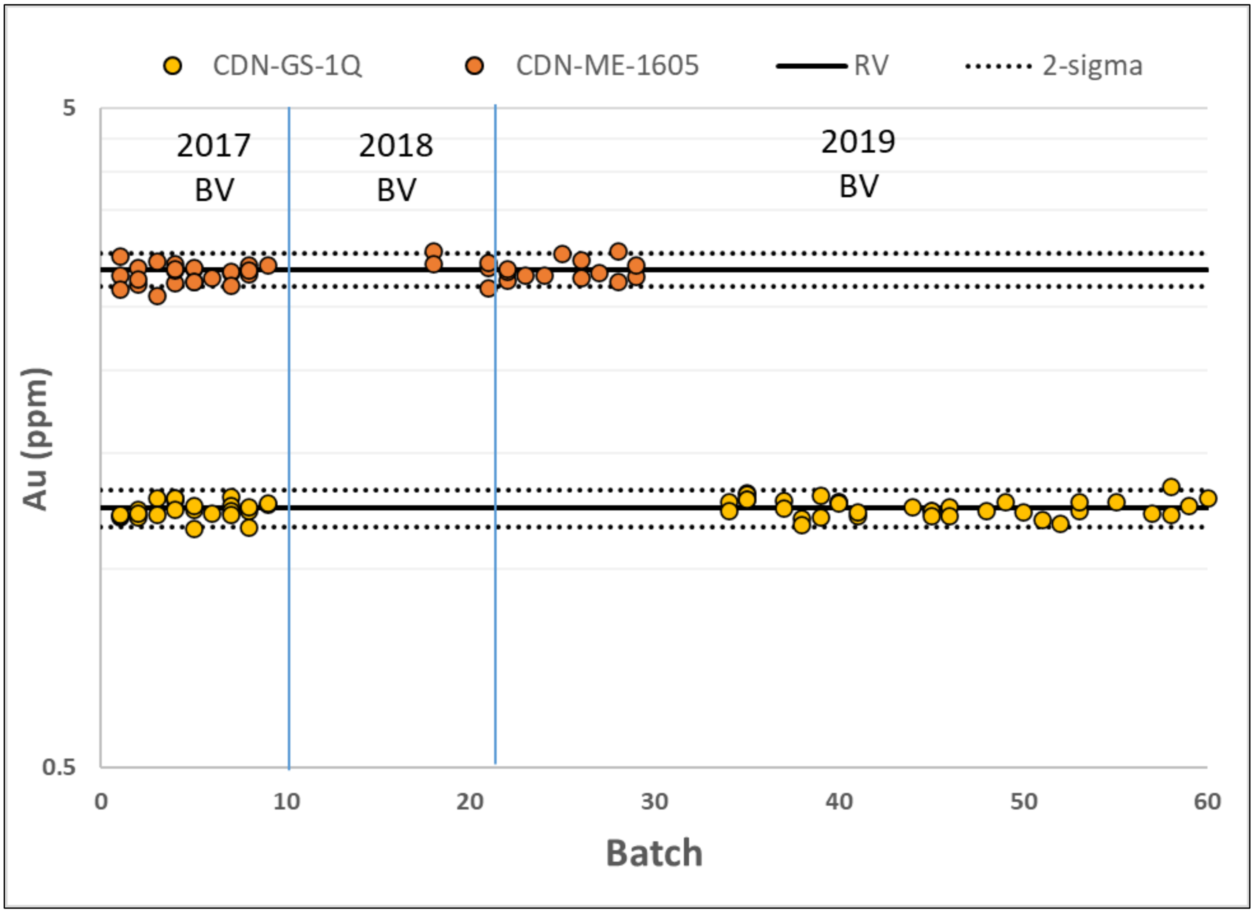
Blanks are used to test for contamination introduced during sample preparation and analysis. Contamination can occur at any stage during the sample preparation and analytical process, including contamination due to poor cleaning of crushing and pulverizing equipment, from unclean acids during sample preparation, or memory effects on instrumentation where the instruments are not sufficiently flushed with solution between analyses. A blank is a material that contains nil to extremely low concentrations of the element(s) of interest. Banyan used white dolomite as a blank material. Monitoring blanks inserted into the sample stream is shown in Table 11-9.

Analytical batches with standard analyses falling outside of the between laboratory 2-standard deviation were checked for batch-consistent error. It was found that anomalous standard analyses were independent of analytical batches and therefore it has been concluded that laboratory performance has been adequate.

From 2017 to 2023, twenty-nine blanks produced significant Au anomalies (>0.010 ppm) above the expected <0.005 ppm Au value. The source of this error has not been determined, however, other blanks in the same batch did return <0.005 ppm Au and the influence of these outliers is not expected to have any effect on the overall quality of the data.

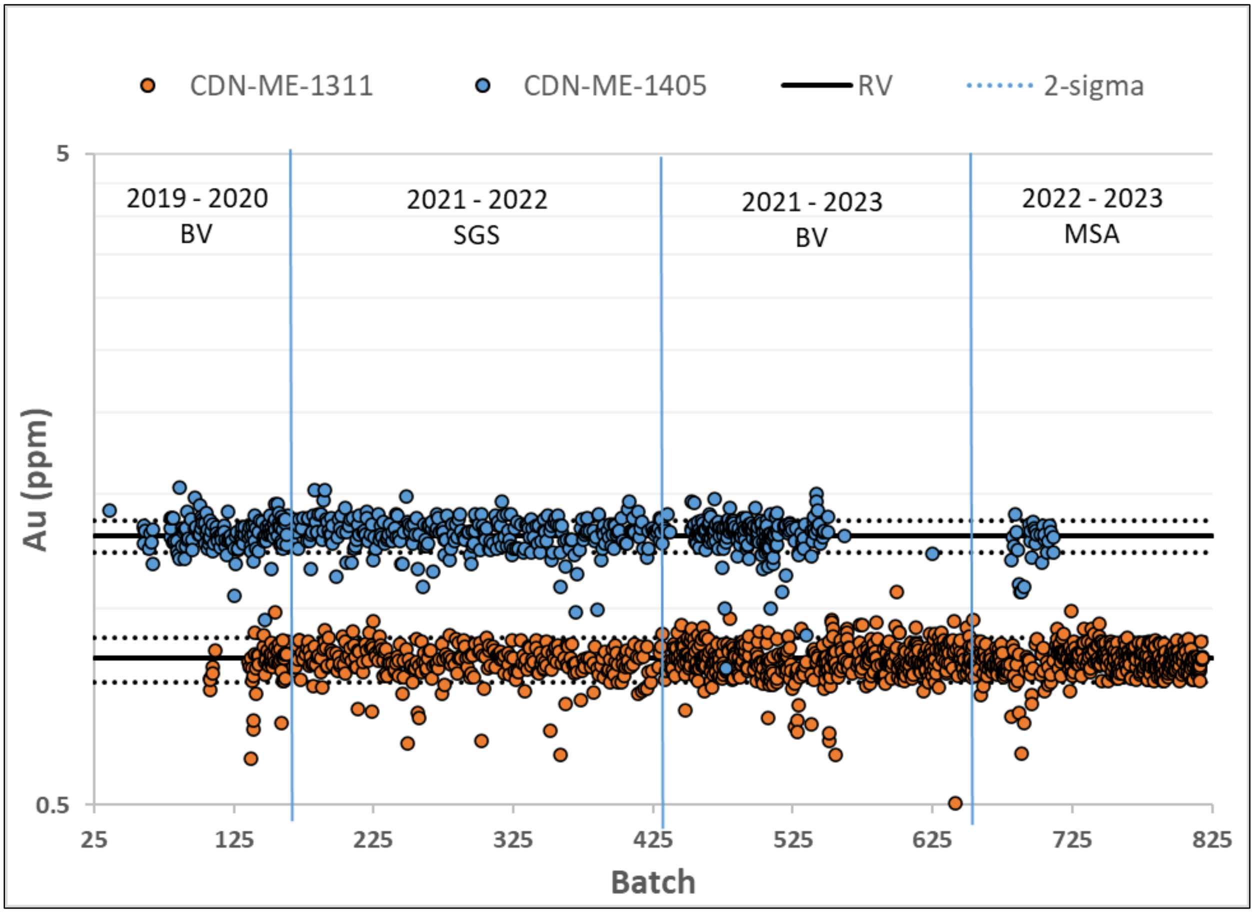
The authors are confident that the data from drilling on the AurMac Gold Project has been obtained in accordance with contemporary industry standards, and that the data is adequate for the inferred mineral resource estimation, in accordance with CIM guidelines.

Figure 11-4: Performance Summary for CDN-GS-1Q and CDN-ME-1605 Standard Reference Materials



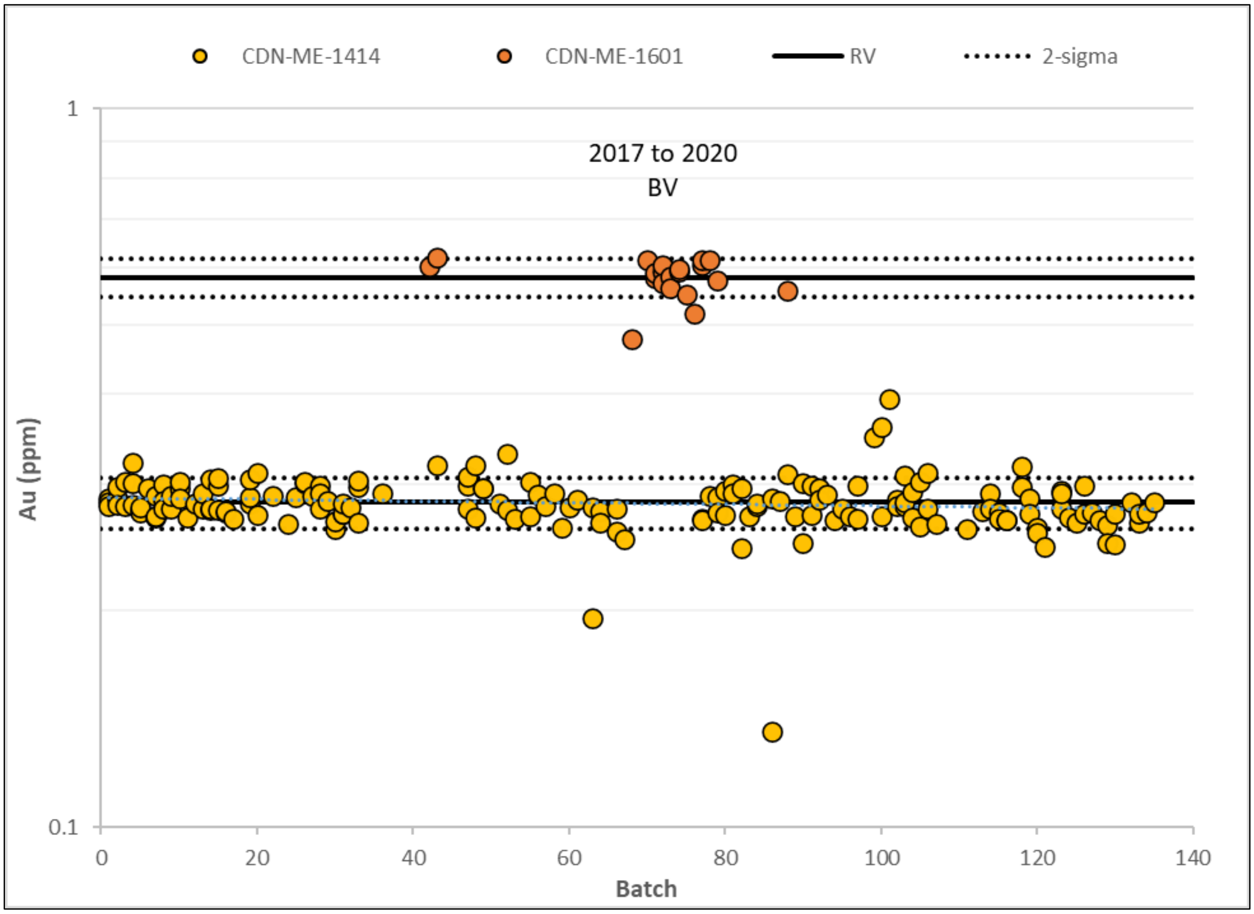
Source: Banyan Gold (2024)

Figure 11-5: Performance Summary for CDN-ME-1311 and CDN-ME-1405 Standard Reference Materials



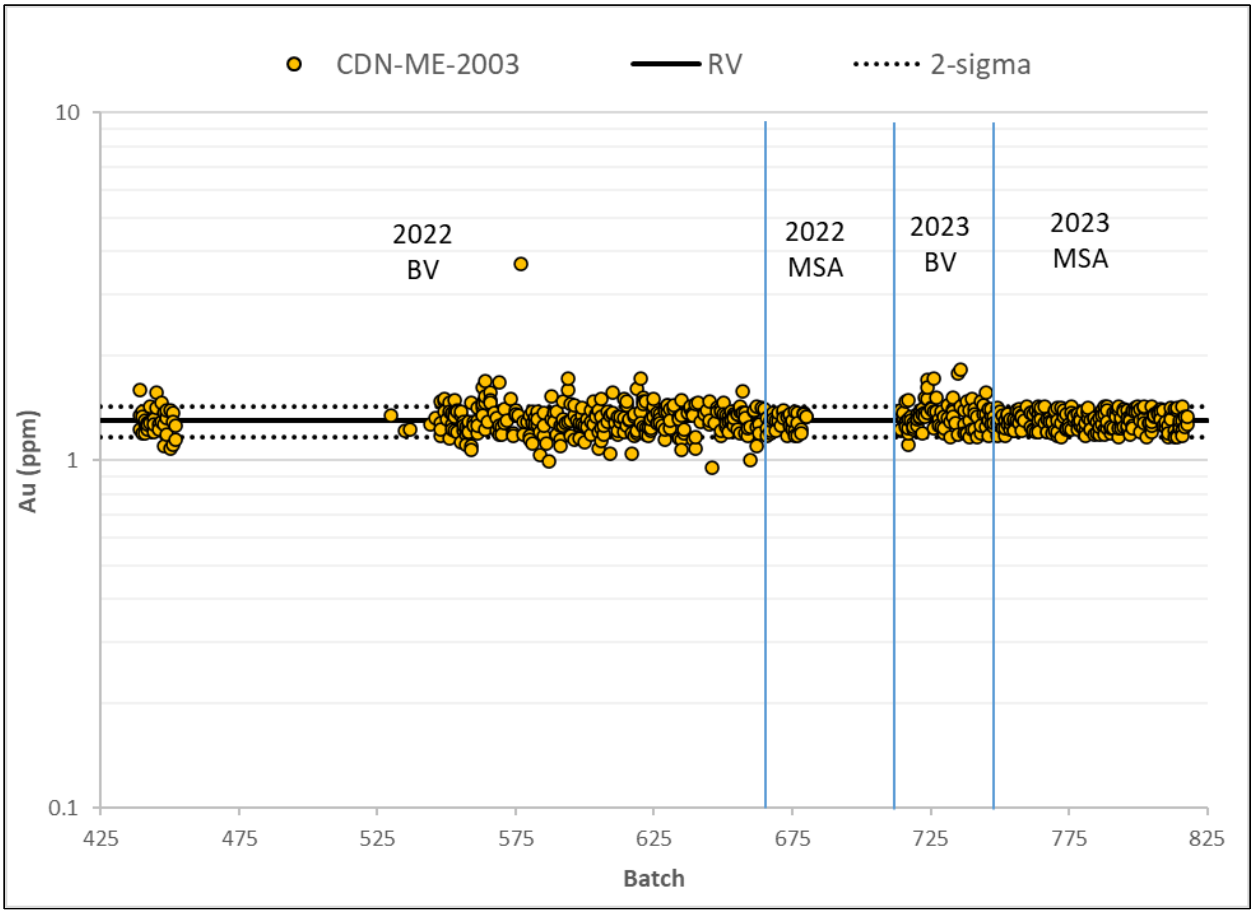
Source: Banyan Gold (2024)

Figure 11-6: Performance Summary for CDN-ME-1414, CDN-ME-1601 Blank Standard Reference Materials



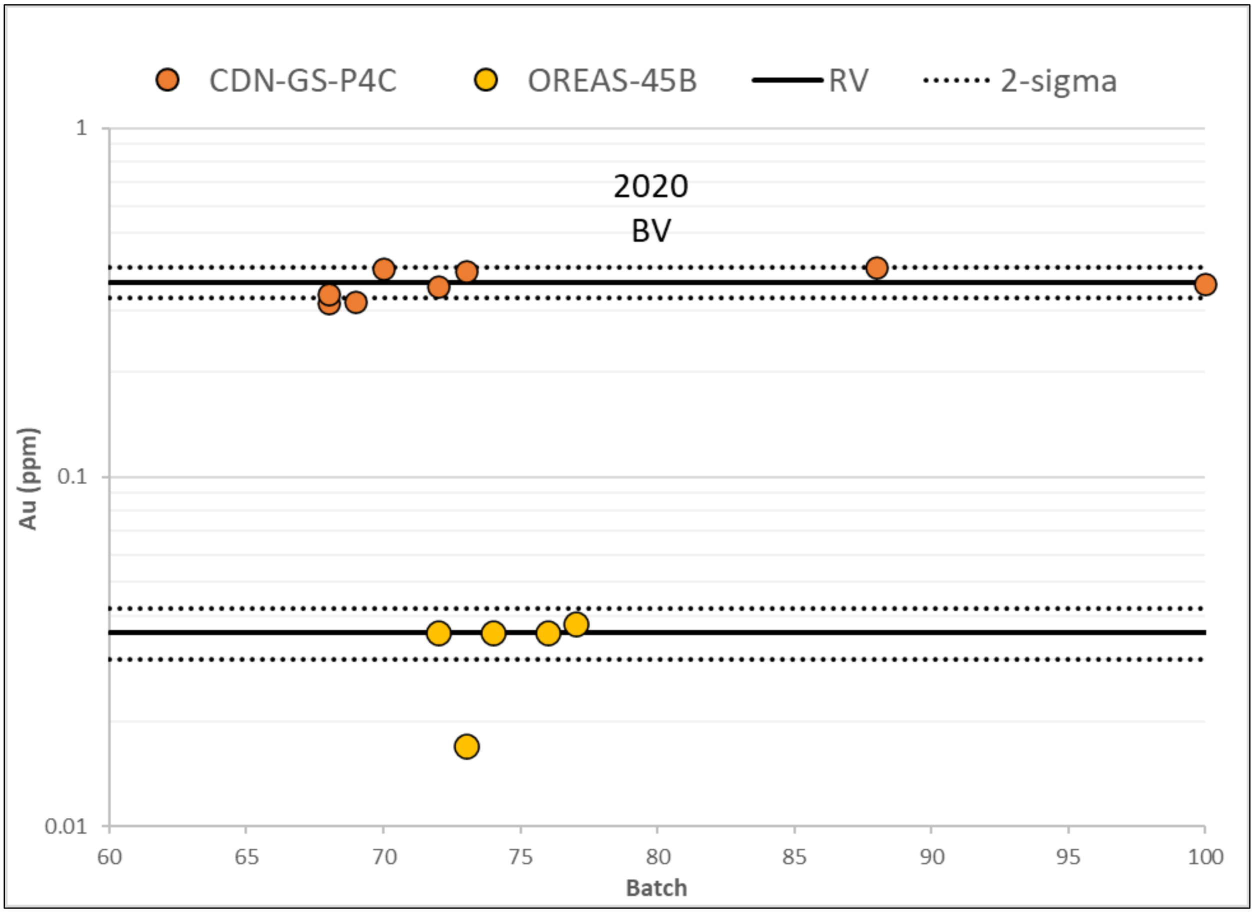
Source: Banyan Gold (2024)

Figure 11-7: Performance Summary for CDN-ME-2003 Standard Reference Materials



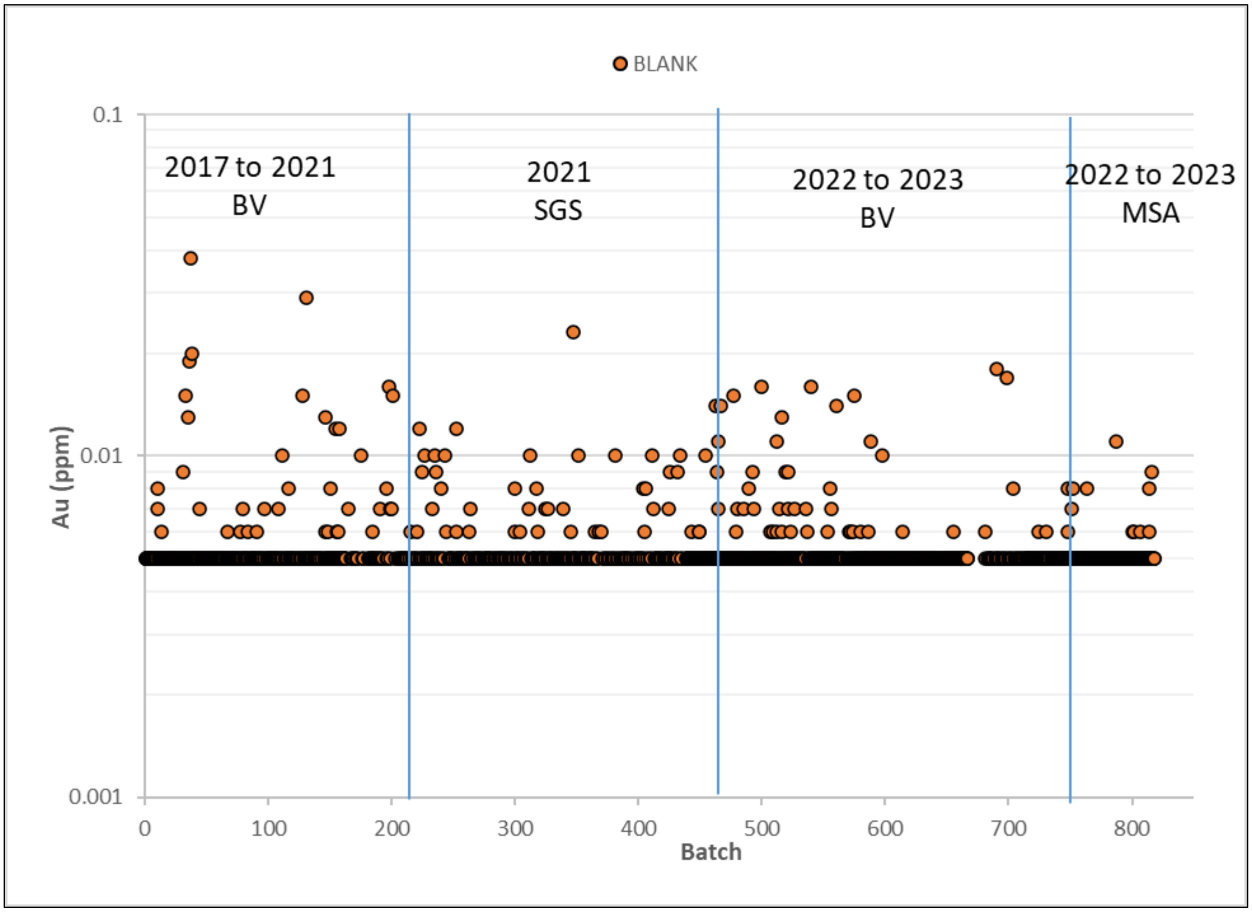
Source: Banyan Gold (2024)

Figure 11-8: Performance Summary for OREAS 45B and CDN-GS-P4C Standard Reference Materials



Source: Banyan Gold (2024)

Figure 11-9: Performance Summary for Blank Material

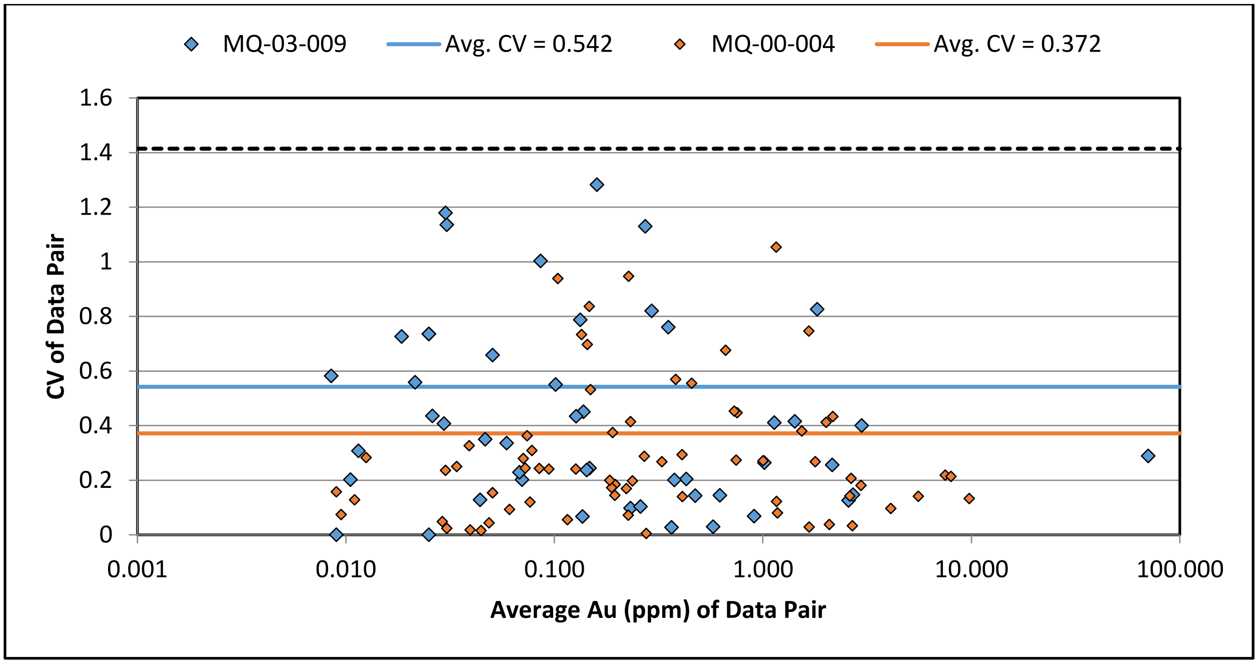


Source: Banyan Gold (2024)

11.6 Verification of 2000 and 2003 Drill Programs

In 2018, Banyan carried out a verification program of two selected drill holes from the 2000 and 2003 drill programs on the Airstrip Zone. Sections of the remaining half-core from the original sampling of MQ-00-004 and MQ-03-009 were submitted to Bureau Veritas for analyses. 70 sample intervals from 23.5 m to 124.0 m were sampled and analysed from MQ-00-004 and produced an average coefficient of variation of 0.372. 50 sample intervals from 5.2 to 81.0 m were sampled and analysed from MQ-03-009 and produced an average coefficient of variation of 0.542. The average coefficient of variation of the re-assaying of these two historic holes are within the tolerance of the average coefficient of variation observed in the quarter core sampling done by Banyan in 2017, 2018 and 2019 current drill program. The gold CV for re-assay of the historic core is shown in Figure 11-10.

Figure 11-10: Coefficient of Variation (CV) for Au Assay Verification (MQ-00-004 and MQ-03-009) Half-Core Duplicate Sample Au-plot



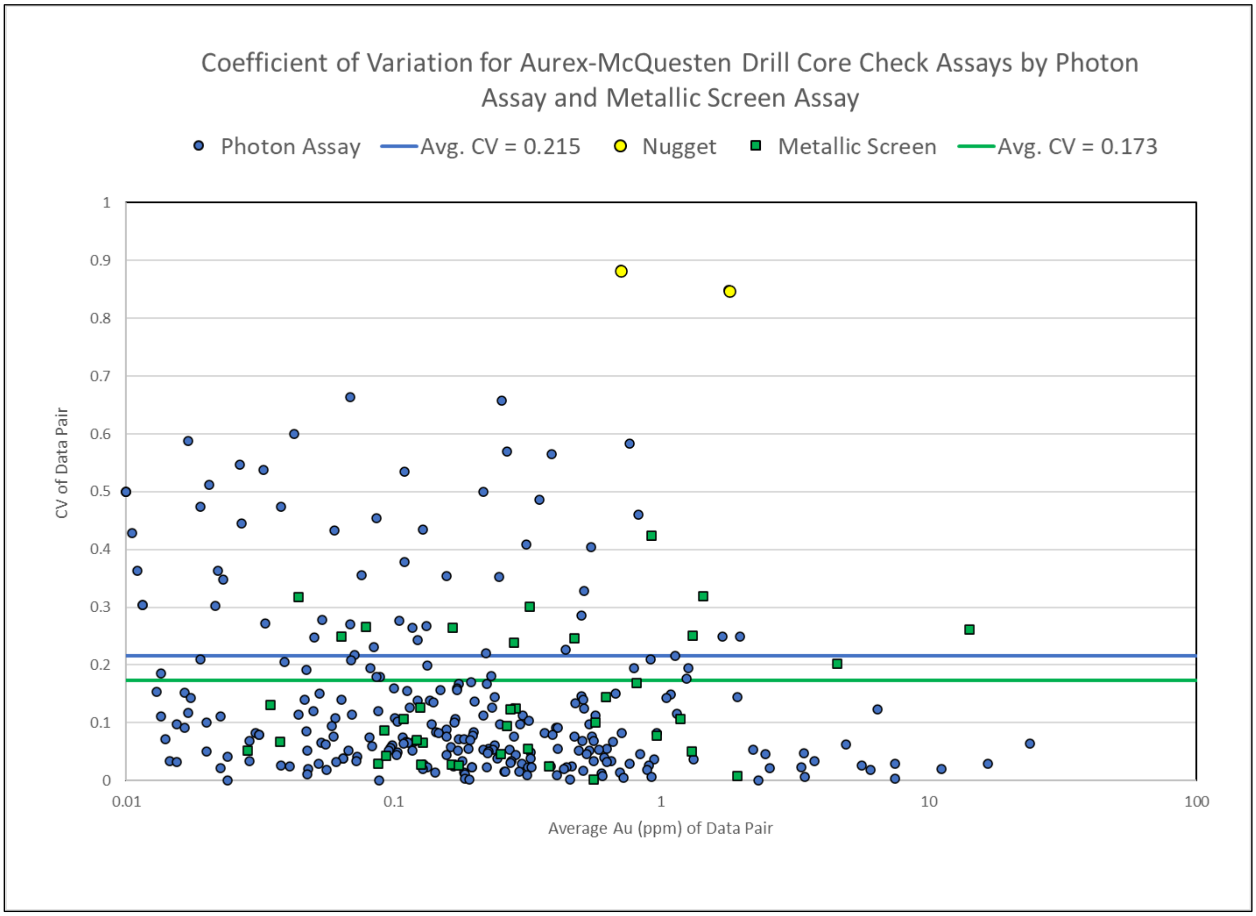
Source: Banyan Gold (2024)

11.7 Check Assays

In 2021, Banyan carried out a coarse screen metallic check assay program on 39 samples from hole AX-21-75. Coarse reject samples collected from 38.10 m to 94.65 m were submitted to SGS Labs. One kilogram of each sample was sieved to 106 µm. The plus size fraction is fire assayed for gold and a duplicate assay is performed on the minus fraction. The metallic screen assays produced an average CV of 0.17 when compared against the original fire assay. The gold CV for screen metallic check assay for these samples is shown in Figure 11-11.

In 2023, Banyan carried out a photon check assay program on 270 samples from holes AX-20-56, AX-21-67, and MQ-19-43. Coarse reject samples were submitted to MSA Labs. 500 g of each sample were hit with high energy x-rays causing the excitation of atomic nuclei allowing enhanced analysis of gold. The photon assays produced an average CV of 0.22 when compared against the original fire assay. The gold CV for photon check assay for these samples is shown in Figure 11-11.

Figure 11-11: Coefficient of Variation (CV) for Au Check Assays – Reject Duplicate Sample Au-plot



Source: Banyan Gold (2024)

12 DATA VERIFICATION

The drill hole database was verified by comparing approximately 10% of the drill hole data with the data from the original source. In this process, the drill hole collar coordinates and down hole survey data were compared to the drill hole survey logs. As well, the from-to assay intervals were compared to the drill hole logs while the gold grade assays were compared to the lab certificates. From this validation exercise, less than 1% of errors were noted, mainly consisting of typos. An error rate of less than 1% is generally considered as of sufficient quality.

The upload of the drill hole database into the Vulcan software involved additional validation of the entire dataset. These checks consisted of ensuring a consistent sequence of assay intervals and down hole deviations within a specified tolerance for azimuths and dips. An on-screen visual review of the drill hole locations, down hole deviations, and gold grades was subsequently performed to examine the possibility of erroneous data.

Several site visits were carried out by Marc Jutras of Ginto Consulting Inc. throughout the various drilling campaigns on the AurMac property since 2018. With the main objective of validating the data capturing processes in each of the site visits, it was observed that proper industry standard protocols were put in place and that industry best practices were carried out by the Banyan exploration team.

From these validation checks carried out on the drill hole database and during the site visits, it was concluded that the data has been generated with proper procedures, has been accurately transcribed from the original source and thus suitable for the estimation of a mineral resource.

13 MINERAL PROCESSING AND METALLURGICAL TESTING

Metallurgical testwork for the AurMac deposits was first initiated by Viceroy on samples for the Airstrip deposit in 1997. Further scoping level testwork has been completed by Banyan Gold beginning in 2020 on samples from Airstrip, Powerline and Aurex Hill zones.

Primary ore types associated with the AurMac deposits include:

- "CAL 1" (A geological domain comprised of a mixed assemblage of calcareous and non-calcareous schists, however, dominantly calcareous; from the Airstrip Deposit); and
- "MIN2, MIN4, MIN5, MIN6" (A series of geological domains grouping multiple gold bearing sheeted vein sets, crosscutting all pre-existing calcareous and non-calcareous schist units, into continuous sheets that reach across the Powerline and Aurex Hill zones).

The results of the various studies are described in this section.

13.1 Viceroy 1997 Testwork

Viceroy performed preliminary metallurgical testing on three sample intervals from RC drill holes RC 97-2 (106 – 116 ft), RC 97-3 (60 – 70 ft), and RC 97-6 (293 – 303 ft). Cyanidation bottle roll tests were performed at the Brewery Creek Mine laboratory facilities.

The samples were of variably oxidized retrograde skarn type mineralization. The results are presented in Table 13-1. Gold extraction up to 75% was obtained in 72 hours leach time from sulphide mineralization. A detailed summary report of this testwork was not available.

Table 13-1: Viceroy Bottle Roll Test Results

Sample	Geological Description	Feed g/t Au	Extraction % Au
RC 97-2	Weakly limonitic, strongly calcareous, weakly siliceous quartzite and gritty greywacke with trace moderately oxidized pyrite and 2% pyrrhotite.	4.73	62.73
RC 97-3	Weakly calcareous, siliceous, and limonitic skarn with 15% pyrrhotite and trace strongly oxidized pyrite.	13.49	56.04
RC 97-6	Moderately to strong calcareous, moderately silicified phyllite with 1% weakly oxidized pyrite and 3% pyrrhotite.	4.40	75.09

Source: Forte (2024)

13.2 Metallurgical Testing – Forte Analytical (2020-2023)

Forte Analytical has completed several scoping level metallurgical studies beginning in 2020 on samples from drilling samples provided by Banyan Gold Corp. The following metallurgical reports were reviewed:

- Banyan Reject Bottle Rolls, Forte Analytical (Program 20005);
- AMICS Analysis, Eagle Engineering (2021);
- Banyan Aurex McQuesten Leach Program, Forte Analytical (2022);
- Banyan Reject Bottle Rolls, Forte Analytical (Program 21013);
- Bottle Roll Testing, Forte Analytical (Program 21041);
- AMICS Analysis, Eagle Engineering (2022);
- Banyan Gold Corp. Follow-Up Testing, Forte Analytical (Program 22057); and
- Banyan Gold Corp. Yukon Metallurgical Support Phase I results, Forte Analytical (Project 23025).

The metallurgical testwork undertaken in these programs included head grade analyses, cyanide shake analyses, cyanidation bottle rolls, sulphur and carbon speciation, gravity, column test, vat tests, floatation tests and mineralogical analyses on leach residues.

13.2.1 Cyanide Shake Assays Results

A series of hot cyanide (CN) shake assays were completed on a suite of pulps collected on 2018 Banyan drill holes that intersected typical mineralization at the Airstrip Zone. These first pass recovery results returned an average recovery of 68%, indicating extraction of gold through traditional cyanide leach extraction methods is achievable within the calcareous package of the Airstrip Zone.

In total, 222 pulverized pulp samples were selected from Banyan's 2018 diamond drilling program, all of which had been previously assayed using fire assay procedure at Bureau Veritas Labs. All selected pulps represented individual drill samples from within the Airstrip Zone that reported above 0.2 g/t gold in Fire Assay and were selected across all grade ranges with a broad spatial distribution throughout the zone of mineralization. These pulps were submitted for hot CN shake assays and those that assayed from 0.2 g/t to 17.8 g/t gold returned an average extraction of 68%, with 90% of the samples ranging from 41.2% to 86.9%.

13.2.2 Bottle Roll Leach Testing

Program 21013 was completed by Forte Analytical in 2021 on core reject material selected from spatially representative samples of the Airstrip, Aurex Hill and Powerline zones, across the primary mineral-bearing domains. A full inventory of the intervals tested can be found in Table 13-2.

Table 13-2: Geological Summary of Select Intervals for Bottle Roll Leach Testing

Hole_ID	From	To	Zone	Domain	Weathering	Forte Project Report	Sample Interval
MQ-20-65	118.45	123.65	Airstrip	CAL1	Fresh	21013	1
MQ-20-65	127.92	135	Airstrip	CAL1	Fresh	21013	2
MQ-20-65	207.75	211.77	Airstrip	CAL1	Fresh	21013	3
MQ-20-66	116.25	121.87	Airstrip	CAL1	Fresh	21013	4
MQ-20-66	121.87	127.71	Airstrip	CAL1	Fresh	21013	5
MQ-20-66	127.71	134.11	Airstrip	CAL1	Fresh	21013	6
MQ-20-71	51.72	57.46	Airstrip	CAL1	Fresh	21013	7
MQ-20-71	92.27	99.1	Airstrip	CAL1	Fresh	21013	8
MQ-20-71	115.15	121.8	Airstrip	CAL1	Fresh	21013	9
MQ-20-79	0	12.7	Airstrip	CAL1	Oxide	21013	10
AX-20-43	97.5	105.16	Powerline	MIN5	Fresh	21013	11
AX-20-43	124.5	132	Powerline	MIN6	Fresh	21013	12
AX-20-43	135.1	143	Powerline	MIN6	Fresh	21013	13
AX-20-43	144.5	152	Powerline	MIN6	Fresh	21013	14
AX-20-46	78.06	86.69	Powerline	MIN6	Fresh	21013	15
AX-20-54	7	17	Aurex Hill	MIN2	Oxide	21013	16
AX-20-54	17	27.5	Aurex Hill	MIN2	Oxide	21013	17
AX-21-93	7.62	14.6	Powerline	MIN5	Fresh	21041	1
AX-21-93	14.6	19.81	Powerline	MIN5	Fresh	21041	2
AX-21-93	19.81	23.47	Powerline	MIN5	Fresh	21041	3
AX-21-93	23.47	27.43	Powerline	MIN5	Fresh	21041	4
AX-21-93	27.43	32.05	Powerline	MIN5	Fresh	21041	5
AX-21-93	32.05	36.58	Powerline	MIN5	Fresh	21041	6
AX-21-93	36.58	40.35	Powerline	MIN5	Fresh	21041	7
AX-21-93	40.35	43.9	Powerline	MIN5	Fresh	21041	8
AX-21-93	43.9	48.77	Powerline	MIN5	Fresh	21041	9
AX-21-93	48.77	53.34	Powerline	MIN5	Fresh	21041	10
AX-21-100	22.86	27.48	Powerline	MIN4	Transitional	21041	11

Hole_ID	From	To	Zone	Domain	Weathering	Forte Project Report	Sample Interval
AX-21-100	27.48	32	Powerline	MIN4	Transitional	21041	12
AX-21-100	32	36.3	Powerline	MIN4	Transitional	21041	13
AX-21-100	36.3	39.6	Powerline	MIN4	Transitional	21041	14
AX-21-100	39.6	43.45	Powerline	MIN4	Fresh	21041	15
AX-21-100	43.45	47.65	Powerline	MIN4	Fresh	21041	16
AX-21-101	7.62	12.15	Powerline	MIN4	Fresh	21041	17
AX-21-101	12.15	16.77	Powerline	MIN4	Fresh	21041	18
AX-21-101	16.77	21.3	Powerline	MIN4	Fresh	21041	19
AX-21-101	21.3	27.5	Powerline	MIN4	Fresh	21041	20
AX-21-101	27.5	33.53	Powerline	MIN4	Fresh	21041	21
AX-21-101	33.53	45.72	Powerline	MIN4	Fresh	21041	22
AX-21-101	45.72	50.03	Powerline	MIN4	Fresh	21041	23
AX-21-101	50.03	55.05	Powerline	MIN4	Fresh	21041	24
AX-21-111	6.4	10.67	Powerline	MIN5	Fresh	21041	25
AX-21-111	10.67	14.8	Powerline	MIN5	Fresh	21041	26
AX-21-111	14.8	18.75	Powerline	MIN5	Fresh	21041	27
AX-21-111	18.75	22.83	Powerline	MIN5	Fresh	21041	28
AX-21-111	22.83	26.43	Powerline	MIN5	Fresh	21041	29
AX-21-111	26.43	30.48	Powerline	MIN5	Fresh	21041	30
AX-21-111	30.48	33.86	Powerline	MIN5	Fresh	21041	31
AX-21-111	33.86	38.1	Powerline	MIN6	Fresh	21041	32
AX-21-111	38.1	42.67	Powerline	MIN6	Fresh	21041	33
AX-21-111	42.67	46.88	Powerline	MIN6	Fresh	21041	34
AX-21-111	46.88	50.53	Powerline	MIN6	Fresh	21041	35
AX-21-111	50.53	54.86	Powerline	MIN6	Fresh	21041	36
AX-21-111	54.86	58.25	Powerline	MIN6	Fresh	21041	37
AX-21-113	8.8	12.19	Powerline	MIN4	Fresh	21041	38
AX-21-113	27.43	31.94	Powerline	MIN4	Fresh	21041	42

Source: Forte (2024)

Seventeen composites were created from the first shipment and 39 composites from the second shipment.

The head analyses for the 17 composites are presented in Table 13-3 and the summary of 200 mesh bottle roll results is presented in Table 13-4. The calculated head analyses and the bottle roll results of the 39 composites are presented in Table 13-5.

Table 13-3: Head Assay Results Summary

Sample	Fire Assay Heads		LECO Results						CN Shake Heads Extraction	
Interval	Au g/t	Ag g/t	C Total %	C-Inorganic %	C-Org %	S Total %	Sulphate %	Sulphide %	Au g/t	CN/FA
1	0.96	0.7	1.97	1.72	0.25	0.86	0.60	0.25	0.85	0.89
2	0.48	1.1	1.81	1.57	0.24	1.22	0.63	0.59	0.59	1.23
3	0.34	0.7	0.37	0.23	0.14	1.92	0.50	1.42	0.30	0.88
4	0.82	0.8	0.68	0.54	0.14	2.61	0.59	2.02	0.72	0.88
5	2.39	0.9	0.78	0.62	0.16	1.47	0.67	0.80	2.38	1.00
6	0.69	1.9	1.11	0.82	0.29	2.53	1.16	1.37	0.65	0.94
7	1.43	0.9	0.63	0.44	0.19	1.38	0.66	0.72	1.30	0.91
8	1.03	0.8	0.82	0.61	0.21	2.13	1.01	1.12	0.91	0.88
9	0.83	0.6	0.93	0.75	0.17	1.64	1.00	0.64	0.74	0.89
10	0.67	0.5	0.27	0.21	0.06	0.37	0.29	0.08	0.44	0.66
11	0.96	0.5	0.59	0.50	0.09	0.92	0.50	0.41	0.74	0.77
12	3.96	1.3	0.94	0.74	0.20	1.19	0.43	0.76	2.29	0.58
13	4.28	1.1	1.27	1.08	0.19	1.10	0.47	0.63	1.67	0.39
14	0.63	0.4	1.42	1.33	0.09	0.57	0.45	0.12	0.54	0.86
15	0.45	0.4	0.83	0.74	0.09	0.56	0.35	0.21	0.28	0.62
16	0.74	1.6	0.13	0.04	0.09	0.13	0.13	< 0.01	0.81	1.09
17	1.03	0.7	0.49	0.42	0.07	1.65	1.19	0.46	0.63	0.61
Avg	**1.28**	**0.88**	**0.88**	**0.73**	**0.16**	**1.31**	**0.63**	**0.73**	**0.93**	**0.83**

Source: Forte (2024)

The initial series of bottle roll leach tests focused on 17 interval ranges from Airstrip, Powerline and Aurex Hill. Bottle roll tests were conducted on sample splits pulverized to an approximate 74 µm, over a 48-hour period. The gold grades ranged from 0.34 to 4.28 g/t gold, with an average grade of 1.28. Initial gold extractions from the bottle roll testing seemed complete within eight hours, at 87.3%. The average extraction finalized at 87% after 48 hours, as seen in Figure 13-3. Only one interval indicated less than 70% gold extraction. Lab-based sodium cyanide and lime consumptions averaged 0.43 and 1.28 kg/t, which should be considered within the expectations of traditional leach extraction methods.

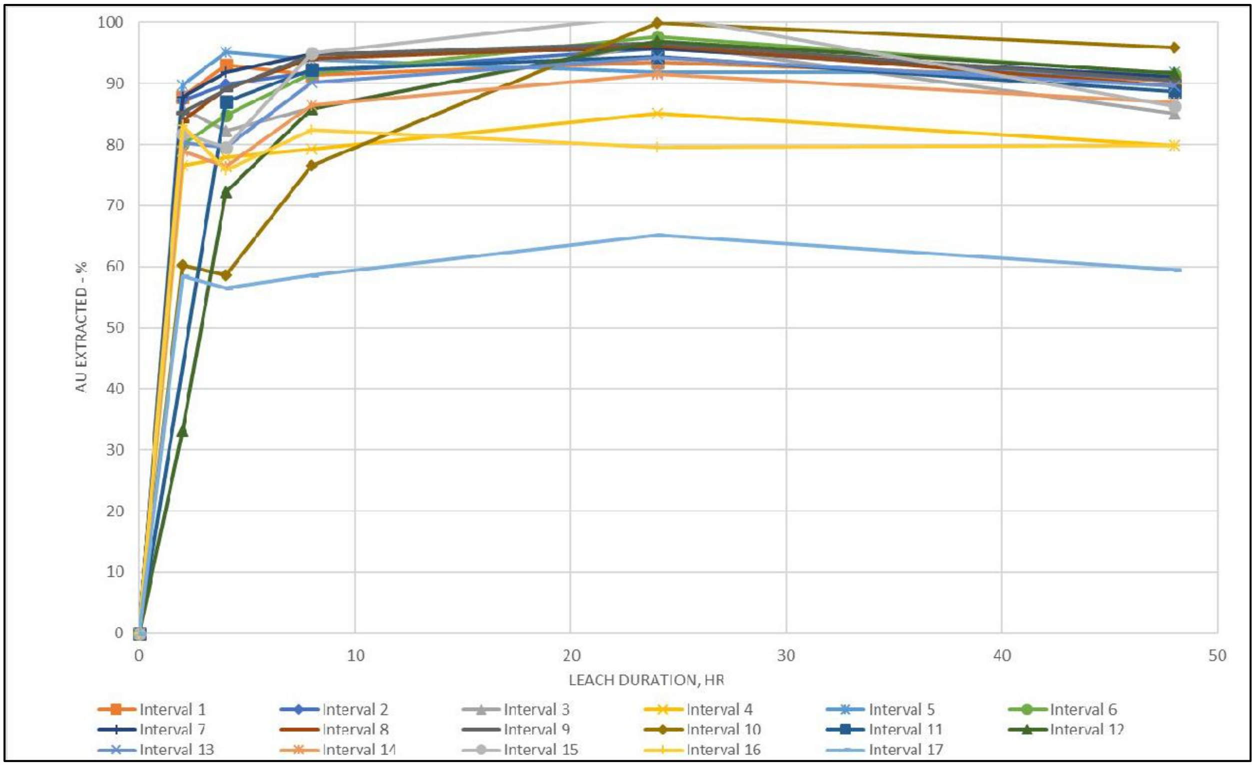
A summary of the results is included in Table 13-4.

Table 13-4: Summary of Bottle Roll Leach Extractions (Forte 21013)

Sample Interval	Head Assay Au g/t	Back Calc Head Au g/t	Tail Assay Au g/t	Extraction % Au	NaCN Consumed kg/t	Lime Addition kg/t
1	0.96	0.84	0.08	90.5	0.38	0.98
2	0.48	0.53	0.05	90.5	0.45	1.09
3	0.34	0.33	0.05	85.1	0.35	0.96
4	0.82	0.60	0.12	79.9	0.52	1.40
5	2.39	2.20	0.18	91.8	0.37	1.62
6	0.69	0.59	0.05	91.5	0.72	1.21
7	1.43	1.24	0.11	91.1	0.40	0.92
8	1.03	0.97	0.10	89.6	0.46	0.93
9	0.83	0.84	0.08	90.5	0.39	0.75
10	0.67	0.72	0.03	95.8	0.45	2.38
11	0.96	0.82	0.09	89.0	0.47	1.04
12	3.96	2.15	0.18	91.6	0.64	1.71
13	4.28	3.07	0.32	89.6	0.61	1.34
14	0.63	0.61	0.08	86.9	0.28	1.22
15	0.45	0.44	0.06	86.3	0.49	1.16
16	0.74	0.85	0.17	79.9	0.18	1.53
17	1.03	1.09	0.44	59.5	0.16	1.52

Source: Forte (2024)

Figure 13-1: Bottle Roll Leach Kinetics - Forte (2021 – Report 21013)



Source: Forte (2024)

13.2.3 Bottle Roll Leach Testing

A second series of 200 mesh bottle roll leach tests evaluated 39 interval ranges from the Powerline zone (program 21041). Back calculated gold grade heads ranged from 0.17 to 2.80 g/t gold, with an average grade of 0.93 g/t. Final gold extractions averaged 90% after 24 hours. No intervals indicated less than 70% gold extraction. Lab-based sodium cyanide and lime consumptions averaged 0.46 and 0.53 kg/t, consistent with the previous testing. Preliminary bottle roll testing on 10 mesh particle sizes were completed but the tests were shut off prematurely and not leached until completion. These initial tests indicate that recovery is likely size dependent and further leaching of the coarser particles would yield higher recoveries.

A summary of the results is included in Table 13-5.

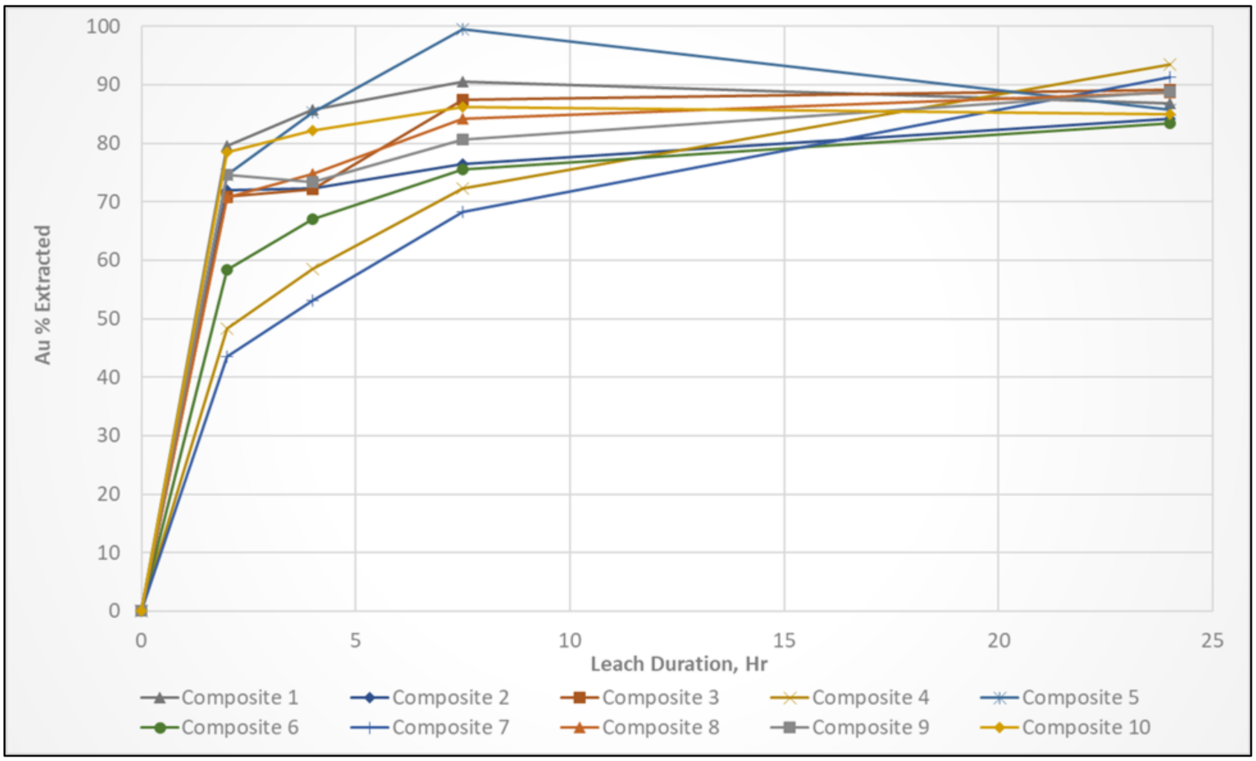
Table 13-5: Summary of Bottle Roll Leach Extractions (Forte Program 21041)

Sample Interval	Back Calc Head Au g/t	Extracted Au g/t	Tail Assay Au g/t	Extraction % Au	NaCN Cons. kg/t	Lime Add. kg/t
1	0.64	0.55	0.08	86.8	0.49	0.38
2	0.44	0.37	0.07	84.2	0.24	0.60
3	0.50	0.45	0.06	89.1	0.48	0.24
4	1.27	1.19	0.08	93.5	0.47	0.25
5	0.17	0.14	0.02	85.8	0.14	0.26
6	1.55	1.29	0.26	83.5	0.41	0.23
7	0.72	0.66	0.06	91.2	0.63	0.40
8	0.42	0.37	0.05	88.7	0.45	0.16
9	0.22	0.20	0.03	88.8	0.53	0.26
10	0.23	0.20	0.04	84.9	0.47	0.23
11	0.70	0.64	0.07	90.8	0.59	0.95
12	0.75	0.68	0.07	90.5	0.66	0.82
13	1.63	1.41	0.23	86.2	0.81	0.88
14	1.01	0.89	0.11	88.8	0.53	0.91
15	2.73	2.59	0.14	94.9	0.47	1.06
16	1.98	1.82	0.15	92.3	0.36	0.63
17	1.45	1.39	0.06	96.1	0.58	0.75
18	1.92	1.79	0.13	93.3	0.41	0.80
19	1.15	1.01	0.14	87.8	0.46	0.90
20	0.40	0.36	0.04	91.2	0.31	0.64
21	1.97	1.80	0.17	91.5	0.56	0.52
22	1.22	1.14	0.09	92.9	0.37	0.69
23	2.80	2.62	0.19	93.4	0.40	0.69
24	0.44	0.40	0.04	91.2	0.44	0.67
25	0.41	0.39	0.02	94.6	0.43	0.58
26	0.40	0.34	0.06	84.4	0.46	0.54
27	0.66	0.60	0.06	90.5	0.49	0.57
28	0.17	0.12	0.05	70.2	0.28	0.56
29	0.39	0.35	0.04	88.7	0.47	0.52
30	0.45	0.42	0.03	93.2	0.45	0.44
31	0.36	0.33	0.03	91.2	0.42	0.28
32	0.39	0.34	0.05	87.4	0.26	0.45
33	0.77	0.72	0.05	93.6	0.41	0.58
34	0.46	0.43	0.03	92.6	0.49	0.24
35	0.80	0.72	0.07	90.8	0.64	0.29
36	0.33	0.30	0.03	91.4	0.34	0.54

Sample Interval	Back Calc Head Au g/t	Extracted Au g/t	Tail Assay Au g/t	Extraction % Au	NaCN Cons. kg/t	Lime Add. kg/t
37	2.05	1.90	0.14	93.1	0.38	0.55
38	0.45	0.42	0.03	93.8	0.57	0.44
42	1.87	1.75	0.13	93.2	0.52	0.36

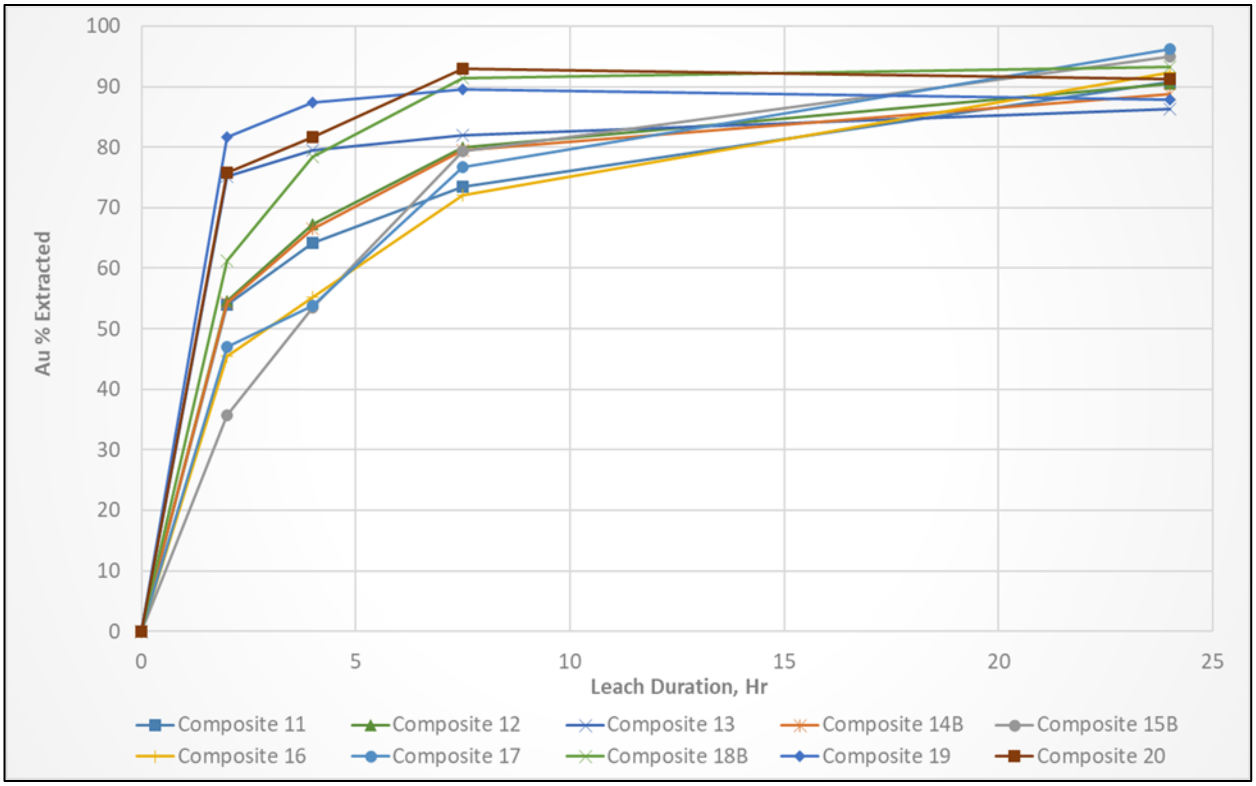
Source: Forte (2024)

Figure 13-2: Gold Recovery Results 200M Composites 1 - 10



Source: Forte (2024)

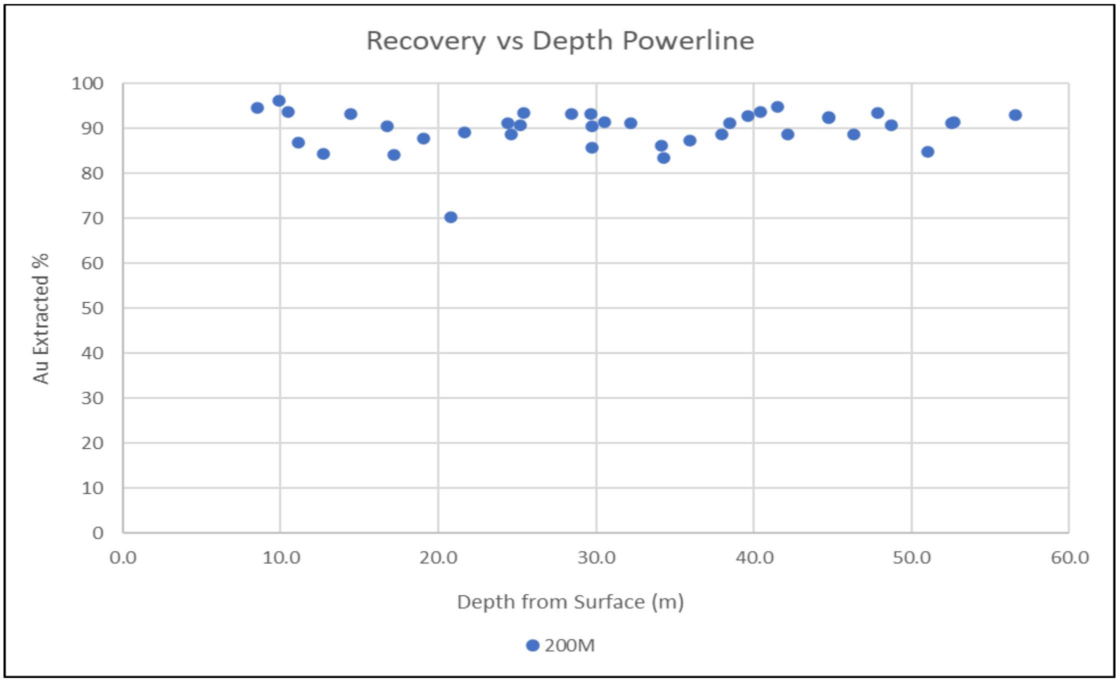
Figure 13-3: Gold Recovery Results 200M Composites 11 - 20



Source: Forte (2024)

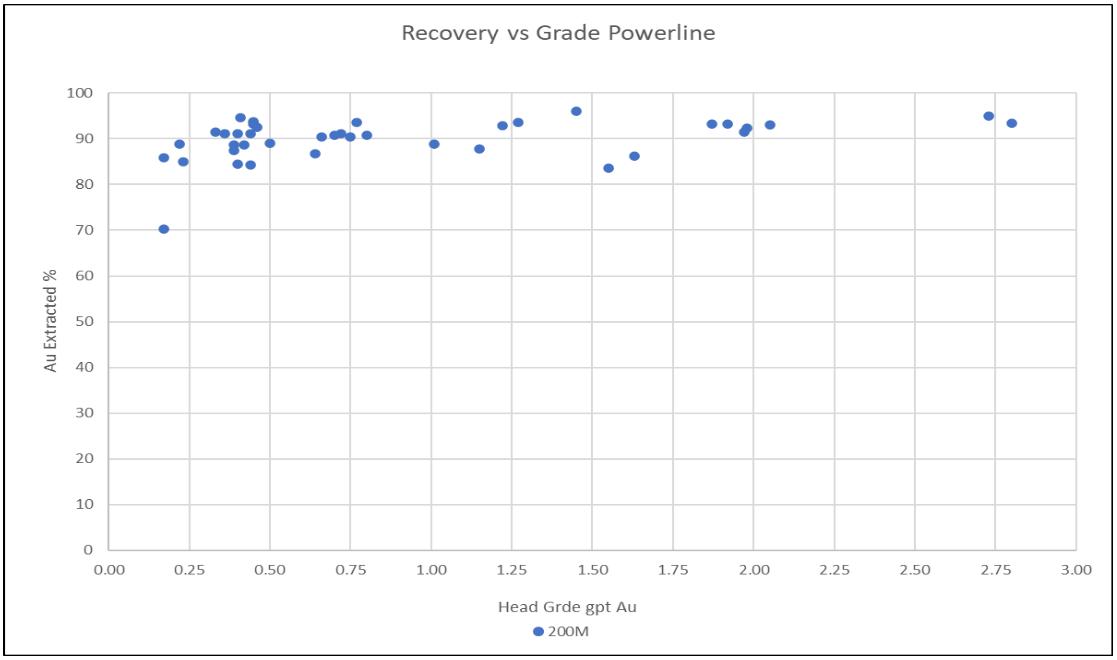
Preliminary relationships can be made with samples from the Powerline deposit given the larger dataset available from 200 mesh particle size bottle roll tests. Gold recovery versus sample depth from surface (m) as well as recovery versus sample head grade (g/t) are shown in Figure 13-4 and Figure 13-5. Based on this dataset, there appears to be no reduced recovery as depth increases and there also does not appear to be any reduction in recovery as the head grades decrease.

Figure 13-4: Recovery vs Sample Depth Powerline



Source: Forte (2024)

Figure 13-5: Recovery vs Head Grade Powerline



Source: Forte (2024)

13.2.4 Carbon and Sulphur Speciation Assays Results

Select interval samples were tested for carbon and sulphur speciation by LECO (Forte 21013). Organic carbon values ranged from 0.07% to 0.29%, with an average of 0.16%. This range of values should not present an issue for preg-robbing concerns.

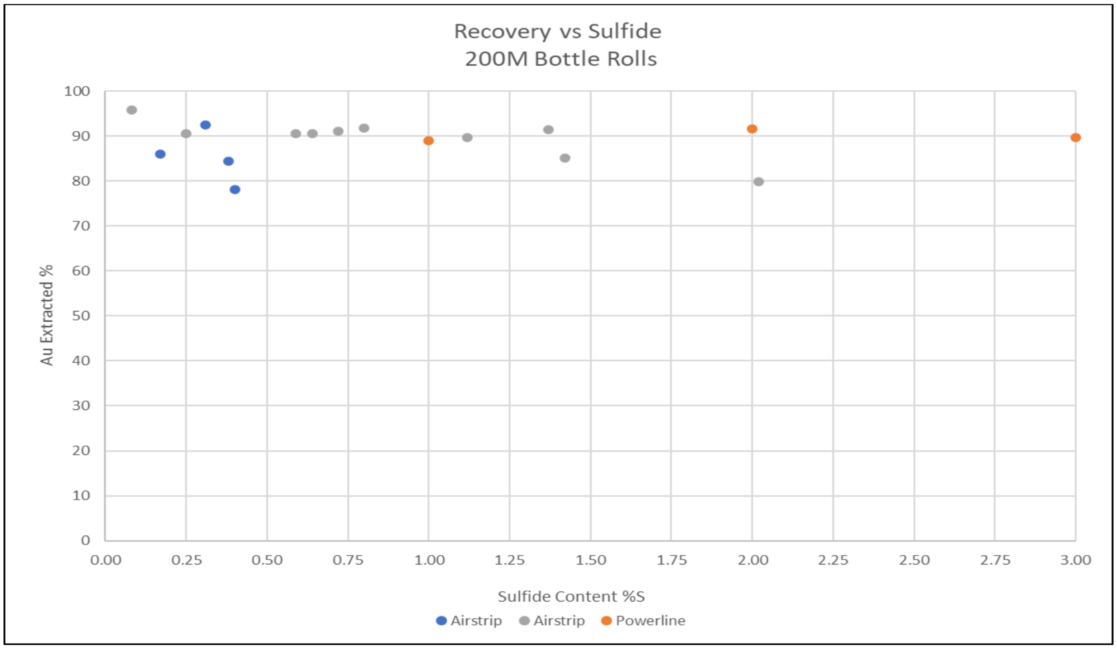
Sulphide sulphur values were more elevated ranging from 0.01% to 2.02%. Gold extraction was independent of the sulphide levels (see Figure 13-6) for both the Powerline and Airstrip samples tested; however, higher sulphide material may lead to elevated lime consumption long term. This will be further validated with larger scale bottle and column leach testing.

Table 13-6: Summary of LECO analysis (Forte 21013)

Sample Interval	LECO Results (%)					
	C-Total	C-Inorganic	C-Org	S-Total	S-Sulphate	S-Sulphide
1	1.97	1.72	0.25	0.86	0.60	0.25
2	1.81	1.57	0.24	1.22	0.63	0.59
3	0.37	0.23	0.14	1.92	0.50	1.42
4	0.68	0.54	0.14	2.61	0.59	2.02
5	0.78	0.62	0.16	1.47	0.67	0.80
6	1.11	0.82	0.29	2.53	1.16	1.37
7	0.63	0.44	0.19	1.38	0.66	0.72
8	0.82	0.61	0.21	2.13	1.01	1.12
9	0.93	0.75	0.17	1.64	1.00	0.64
10	0.27	0.21	0.06	0.37	0.29	0.08
11	0.59	0.50	0.09	0.92	0.50	0.41
12	0.94	0.74	0.20	1.19	0.43	0.76
13	1.27	1.08	0.19	1.10	0.47	0.63
14	1.42	1.33	0.09	0.57	0.45	0.12
15	0.83	0.74	0.09	0.56	0.35	0.21
16	0.13	0.04	0.09	0.13	0.13	< 0.01
17	0.49	0.42	0.07	1.65	1.19	0.46
Avg	**0.88**	**0.73**	**0.16**	**1.31**	**0.63**	**0.68**

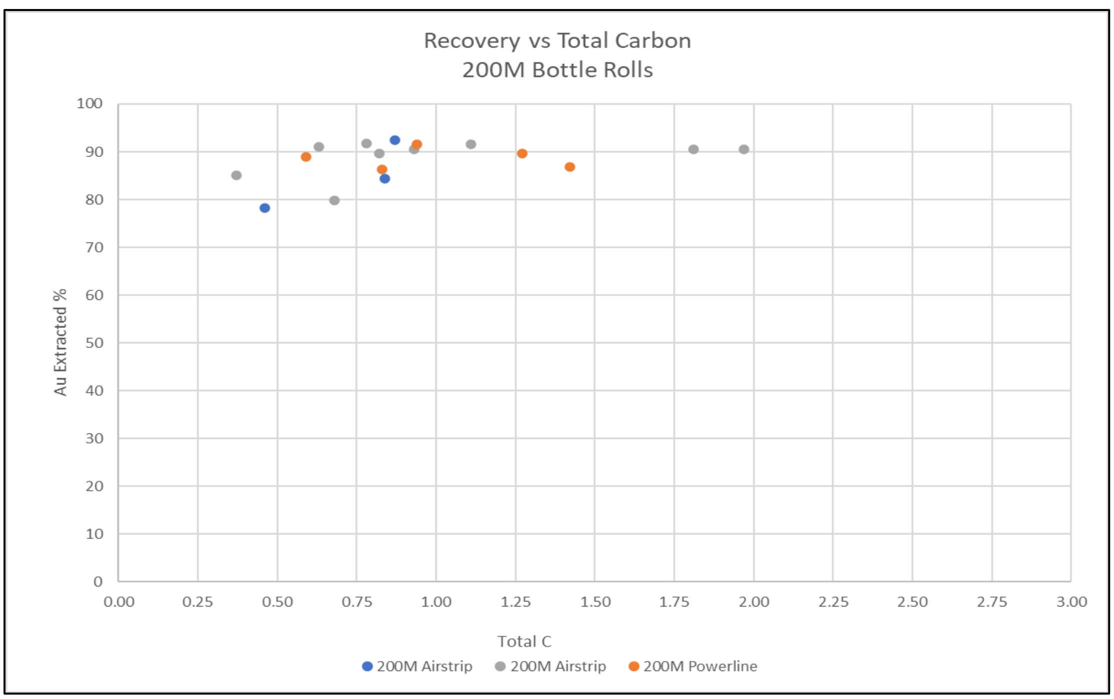
Source: Forte (2024)

Figure 13-6: Recovery vs Sulphide Content – Airstrip and Powerline



Source: Forte (2024)

Figure 13-7: Recovery vs Total C – Airstrip and Powerline



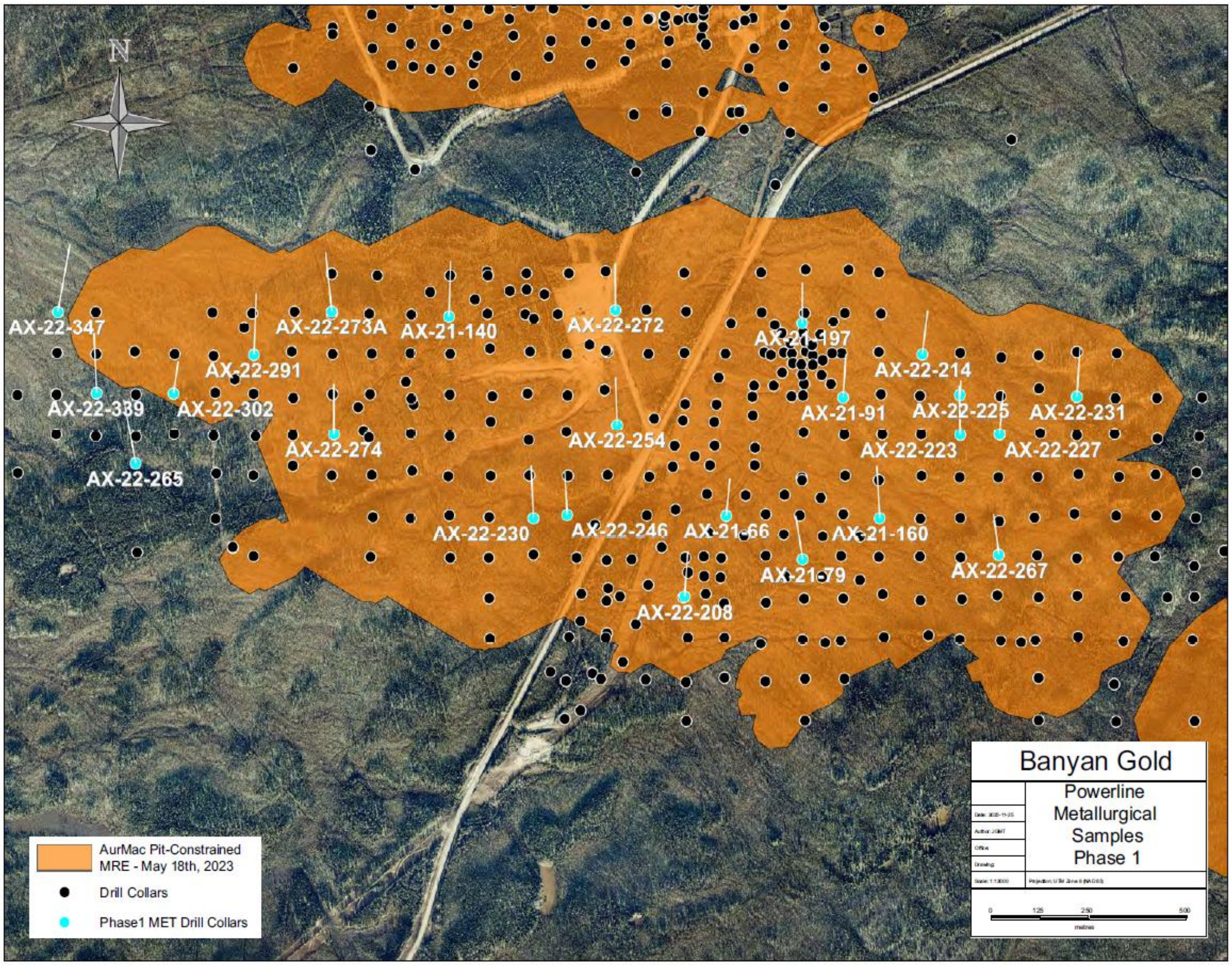
Source: Forte (2024)

13.3 Powerline Phase 1 Testwork (2023)

Banyan contracted Forte in 2023 to undertake metallurgical testwork with the primary objective of developing a preliminary techno-economically viable process flowsheet for recovering gold from Banyan's AurMac Project (program 23025). The Phase 1 metallurgical test program focused on the Powerline Deposit as it represents the majority of the AurMac Project's 7 Moz gold inferred MRE. Banyan submitted 34 individual intervals (~991 kg) of representative drill core from Powerline to Forte Analytical in Fort Collins, Colorado. The individual intervals selected were based on gold grade, depth from surface, spatial distribution, and lithology. Three master composite samples were prepared from the individual sample intervals as shown in Figure 13-8 and the composites were based on the three dominant lithologies identified within Powerline which include, Comp 1 - calcareous schist (CSCH), Comp 2 - muscovite quartz schist (MQST) and Comp 3 - sericite schist (SSCH).

The Phase 1 test program for Powerline included acid-base accounting, mineralogy, comminution, bottle roll cyanidation (9.5 mm and 75 μm), flotation, gravity recovery, column leach tests, Vat leach diffusion extraction tests, and a gravity-flotation-intensive cyanidation process simulation.

Figure 13-8: Metallurgical Sample Locations from Powerline Deposit (Program 23025)



Source: Banyan (2024)

13.3.1 Composite Head Analysis

Head samples were assayed by both fire assay and metallic screen fire assay (MSFA) (Table 13-7) with fire assays averaging 0.76 g/t gold for the test intervals and an overall average of 0.66 g/t gold for metallic screen fire assays. Calculated head assays based on the bottle roll tests are shown in Table 13-7. The variability in the head assays, calculated head grade assays and MSFAs demonstrate the known nuggetty coarse gold exhibited in Powerline. The total sulphur in the samples ranged from 0.39% to 1.15% with an average of 0.70%, and total carbon ranged from 0.28% to 2.07% predominantly as inorganic carbon (91%). For MSFA analysis, samples were split via metallic screen into +140 mesh and -140 mesh fractions to split the coarse gold from the fine gold.

Table 13-7: Powerline Deposit Sample Assays and 75 μm Bottle Roll Results

Sample ID	Gold Fire Assay	Calc. Head Assay	MSFA	Carbon	Sulphur	Extraction, % gold	Lithology
	Au g/t	Au g/t	Au g/t	Total %	Total %	75 μm (200 Mesh)	
Master Composite 1	0.415	-	-	0.76%	0.68%	87.5	CSCH
Master Composite 2	0.485	-	-	0.67%	0.86%	91.6	MQST
Master Composite 3	0.824	-	-	0.75%	0.80%	92.6	SSCH
AX-21-79 47.29-57.9	1.871	1.07	0.68	0.73%	0.65%	78.5	MQST
AX-21-140 43.5-49.5	1.201	0.90	2.81	0.64%	0.57%	90.7	CSCH
AX-21-91 131.1-135.1	0.613	0.56	0.71	1.10%	0.45%	96.4	CSCH
AX-22-208 82.7-112.8	0.633	0.94	1.2	0.28%	0.39%	89.8	MQST
AX-22-214 10.7-35.4	0.269	0.72	0.28	0.66%	0.72%	95.1	MQST
AX-22-223 25.9-32.8	1.99	0.25	0.30	0.76%	0.46%	80.1	CSCH
AX-22-225 61.5-77.7	0.587	0.37	1.49	0.62%	0.73%	56.7	CSCH
AX-22-225 85.4-111.3	0.222	0.33	0.21	0.94%	0.81%	80.4	CSCH
AX-22-227 185.9-192	0.259	0.31	0.33	0.92%	0.73%	80.2	CSCH
AX-22-230 70.1-79.3	0.317	0.73	0.62	0.49%	0.71%	91.8	MQST
AX-22-230 99.1-109.3	0.48	0.05	0.34	0.38%	0.39%	61.1	MQST
AX-22-230 135.6-166.1	0.775	0.82	0.85	2.07%	1.15%	80.3	MQST
AX-22-230 166.1-188.5	0.159	0.17	0.16	0.73%	0.44%	79.1	MQST
AX-22-231 59.1-63.7	0.464	0.39	0.45	0.84%	0.98%	86.6	CSCH
AX-22-246 58.5-82.3	0.378	0.19	0.69	0.82%	0.79%	83.0	CSCH
AX-22-246 116.7-134.6	2.674	0.42	0.63	1.77%	0.79%	89.7	MQST
AX-22-254 76.2-79.3	0.267	0.44	0.27	1.81%	0.87%	68.7	SSCH
AX-22-272 160.8-163.9	1.496	1.04	1.07	0.50%	0.52%	93.0	MQST
AX-22-273A 50.1-56.1	0.501	0.43	0.61	0.41%	0.46%	89.4	CSCH
AX-22-274 171.8-182.8	0.812	0.77	0.40	0.87%	0.78%	89.7	GNST
AX-22-291 45.7-50.6	0.816	0.70	0.70	0.87%	0.77%	87.6	MQST
AX-22-302 51.8-59.4	1.284	0.51	0.57	0.36%	0.65%	87.7	QTZT
AX-22-302 71.6-77.2	0.302	0.46	0.49	0.33%	0.63%	76.1	QTZT
AX-22-339 175.9-179.8	0.472	0.44	0.40	1.09%	0.57%	83.5	CSCH
AX-22-347 170-175	0.173	0.25	0.21	0.49%	0.62%	92.1	CSCH

Source: Forte (2024)

13.3.2 Bottle Roll Cyanidation Tests

The three representative master composites returned an average of 90.6% gold recovery using 75 µm bottle roll testing. Overall gold extraction percentages ranged from 56.7% to 96.4%. These 75 µm bottle roll tests show that gold recovery does not significantly change across variations in grade, depth from surface, sulphide content and lithology and that no organic carbon or other materials present preclude or reduce leach extraction rates (commonly referred to as non preg-robbing). The 75 µm bottle roll tests had an average of 65% gold recovery within the first two hours and over 80% average gold recovery in the first 8 hours showing rapid gold recovery kinetics. Average cyanide consumption for the 75 µm bottle rolls was low at 0.52 kg/t.

Industry standard comminution testing was completed on the composite samples to determine crusher work index (CWi), Bond's ball mill work index (BWi) and abrasion work index parameters. The average CWi for the composites was 15.2 kWh/t and the BWi was 14.6 kWh/t, indicating Powerline is classified as medium to hard.

13.3.3 Gravity Recovery

Coarse gold is evident across Powerline and, therefore, gravity recovery was assessed as part of the Phase 1 program. Initial gravity recovery testing was completed on the three master composite samples and subsequently assayed as either rougher concentrate or cleaner concentrate. The Knelson concentrate produced the rougher concentrate, which was then further cleaned using a Gemeni table to produce the cleaner concentrate. Two grind sizes, 150 µm (100 mesh) and 212 µm (65 mesh), were tested throughout the gravity campaign, and the average gold recovery from rougher gravity concentrate was 53%.

13.3.4 Flotation

Flotation testing was conducted on all three composites across three different grind sizes: 150 µm (100 mesh), 75 µm (200 mesh), and 44 µm (325 mesh). The tailings from the gravity recovery tests completed on the three composites were also assessed for flotation response at the 100-mesh particle size. All composites demonstrated high gold recovery in rougher concentrate with an average gold recovery of 89% from the composite samples (Table 13-8). Of significance is the overall low mass pull of ~3.7% on average. The high rougher flotation concentrate recovery along with the low mass pull suggests a small intensive cyanidation circuit leaching a flotation rougher concentrate as a process flow sheet option to be further investigated.

Table 13-8: Flotation Results for Powerline Deposit Composites

Sample	P_{80} Grind Size	Concentrate wt%	Gold Recovery	Conc. Grade	Calc. Head	Tail Grade
	µm	wt.%	% Au	Au g/t	Au g/t	Au g/t
Comp 1	150	3.3	89.1	31.67	1.16	0.13
Comp 1	75	2.7	75.1	12.84	0.47	0.12
Comp 1	44	6.1	86.5	7.86	0.56	0.08
Comp 1 Grav Tail	150	2.6	73.1	19.31	0.69	0.19
Comp 2	150	3.0	92.8	29.74	0.95	0.07
Comp 2	75	2.6	94.6	60.01	1.63	0.09
Comp 2	44	3.5	92.0	25.12	0.96	0.08
Comp 2 Grav Tail	150	2.6	91.0	37.23	1.08	0.10
Comp 3	150	4.8	86.7	19.62	1.08	0.15
Comp 3	75	2.8	89.3	35.33	1.09	0.12
Comp 3	44	4.3	92.7	28.15	1.32	0.10
Comp 3 Grav Tail	150	3.0	86.0	25.97	0.90	0.13

Source: Forte (2024)

13.3.5 Gravity – Flotation – Intensive Cyanidation

Based on the individual flotation and gravity results, a non-optimized process simulation test was completed on the remaining Composite 2 material and incorporated grinding, gravity recovery, rougher flotation, and intensive cyanidation of the concentrate products (gravity + float concentrate). Gravity and flotation recovery of Composite 2 resulted in 95% recovery and intensive cyanidation of the flotation and gravity concentrate returned 88% for a total recovery of 84.2%.

13.3.6 Heap Leaching Testwork

The response of Powerline to heap leach was assessed through a combination of coarse 9.5 mm bottle roll tests, standard column (10 cm) leach tests and Vat leach diffusion extraction tests. Coarse bottle roll tests at a crush size of P_{80} passing 9.5 mm were completed over a 264-hour test duration using standard bottle roll testing parameters. The average gold recovery for the composite weighted intervals was consistent and ranged from 33.7% – 35.6%. Conventional 10 cm diameter column leach tests at a crush size of P_{80} passing 9.5 mm were completed in duplicate on the three master composites. The overall gold recovery of all the column leach tests was 52.3% and ranged from 34.5% - 62.6% over a 76 to 78-day leach duration. The decrease in gold recovery with the coarse 9.5 mm crush size compared to the 75 µm particle size shows that gold recovery is likely size dependent. Bottle roll and column leach test results are shown in Table 13-9.

Table 13-9: 9.5 mm Bottle Roll and Column Leach Test Results for Powerline Deposit

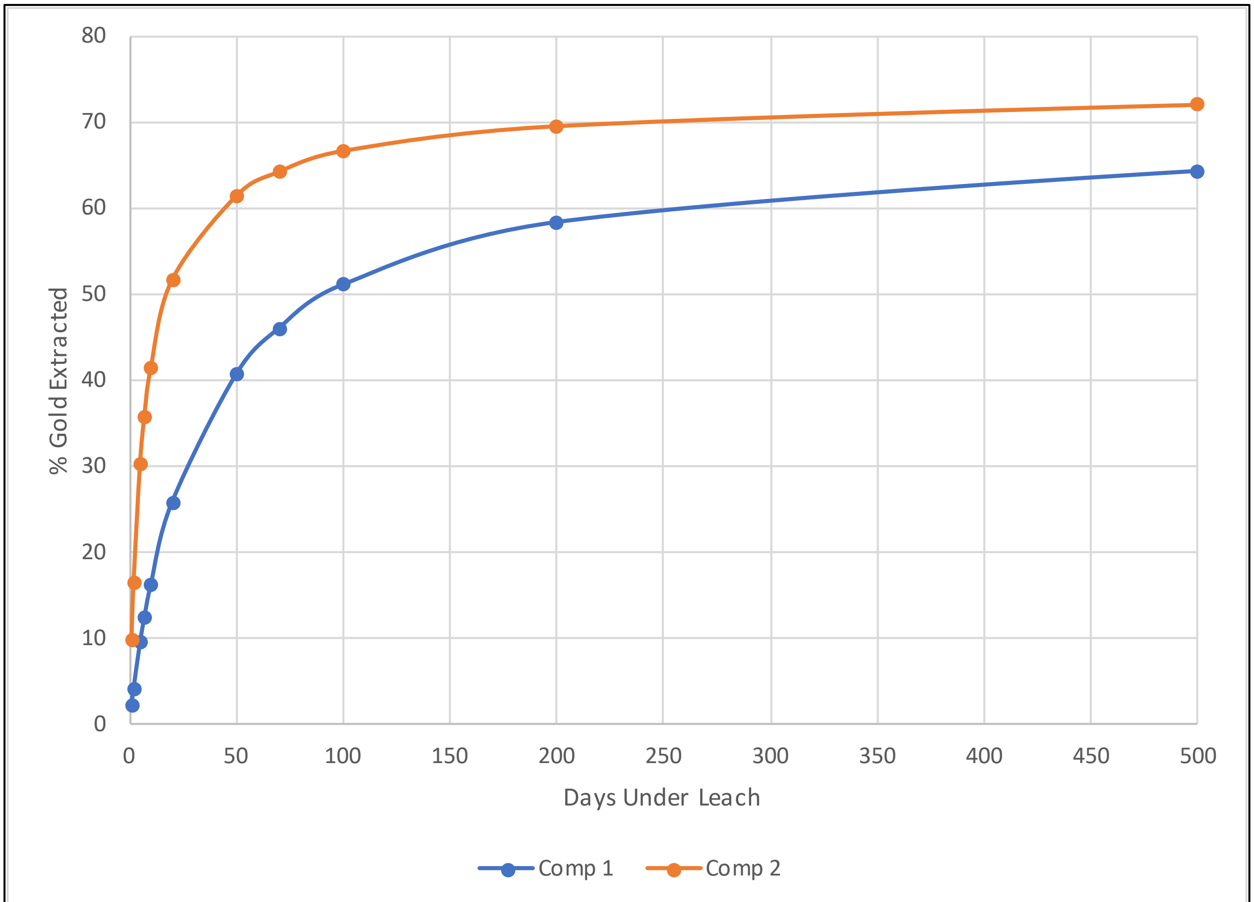
Sample ID	Bottle Rolls Composite Average			10 cm Column Leach		
	Calc. Head Grade Au g/t	Gold % Recovery	Leach Duration (hrs)	Calc. Head Grade Au g/t	Gold % Recovery	Leach Duration (days)
Composite 1	0.46	34.9	264	0.498	57.9	76
Composite 1 Dup	Na	na	na	0.684	57.1	78
Composite 2	0.68	35.6	264	0.726	47.0	78
Composite 2 Dup	Na	na	na	0.911	34.5	78
Composite 3	0.57	33.7	264	0.812	55.1	78
Composite 3 Dup	Na	na	na	0.571	62.6	78

Source: Forte (2024)

13.3.7 Vat Leach Diffusion Extraction Testing

Vat leach diffusion testing was conducted on both Composite 1 and Composite 2 material at size fractions of 12.7 mm, 9.5 mm and 6.4 mm. The Vat leach diffusion test is used in the early stages of metallurgical testing to optimize the crush size for a heap leach process flow sheet. Discrete particle sizes are loaded into a 15-30 kg charged Vat with cyanide solution, then a cycle of flooding/draining cyanide solution on a 24-hour basis in the early stages of testing, then to a weekly basis and continues until extraction is diminished, normally completed over 100-200 days depending on the particle size. Utilizing the Vat data of discrete particles measuring diffusion rates of the material, diffusion modelling was performed to represent a P_{80} 9.5 mm particle size distribution, with recovery curves generated for estimating heap leach recoveries over an extended leach period (Figure 13-9). Long-term gold recovery is estimated at 64% for Composite 1 and 72% for Composite 2. The higher recovery from the Vats compared to the 10 cm column (P_{80} 9.5 mm crush) tests also demonstrates a potential influence by coarse gold.

Figure 13-9: Modelled Vat Leach Gold Recovery Curves for Powerline Deposit Composites



Source: Forte (2024)

13.3.8 Environmental

Mineralogy and acid-base accounting were performed on the three master composite samples and the results indicate that Powerline is not acid generating and has excess buffering capacity (Table 13-10). The samples were mainly composed of quartz (>70%) and minor quantities of plagioclase, orthoclase, muscovite, biotite, clinochlore, epidote and calcite with pyrite being the primary sulphide mineral present. The non-acid generating nature and excess buffering capacity of Powerline is an important consideration in future permitting and waste management designs.

Table 13-10: Acid-Base Accounting Results for Powerline Deposit Composites

	Neutralization Potential	Total Sulphur	Acid Generation Potential	Net Neutralization Potential	Neutralization Potential Ratio
	kg/t	%	kg/t	kg/t	
Comp 1	76.1	0.68	21.3	54.8	3.58
Comp 2	53.6	0.86	26.9	26.7	2.01
Comp 3	66.1	0.80	25.0	41.1	2.64

Source: Forte (2024)

13.4 Conclusions

The metallurgical testing results to date indicate the following with respect to the AurMac deposits:

- A systematic phased testwork program and approach was initiated in 2023 to develop a techno-economic process for the recovery of gold at AurMac with a focus on the Powerline deposit as it represents the majority of the resource. The test program included evaluation of various process flowsheets with confirmation that two conventional mill process flow sheets Carbon in Pulp/Carbon in Leach (CIP/CIL), gravity-flotation-leach and heap leach should continue to be evaluated and optimized;

- The mineralized material tested is amenable to conventional cyanide leaching but is particle size dependent. Gold recovery of 88% is achieved at Powerline with 200 mesh particle size using conventional cyanide leaching. Gold recovery of 89.6% is achieved at Airstrip with 200 mesh particle size using conventional cyanide leaching. Only 2 samples from Aurex Hill have been tested using conventional cyanide leaching and returned a recovery of 70%;

- Preliminary gravity recoverable gold for Powerline was 53%;

- Where carbon speciation was available, there does not appear to be any negative preg-robbing influence on the material tested (e.g., no direct correlation between %C in the feed samples and gold recovery from Airstrip and Powerline);

- Where sulphide speciation was available, the results graphed show that there is no reduction in recovery with increased sulphide at 200 mesh particle using conventional cyanide leaching for Airstrip and Powerline;

- Samples tested to date for Powerline demonstrate there is no reduced recovery with increasing depth and there is no reduced recovery with reduced grade for 200 mesh particle size using conventional cyanide leaching;

- Two conventional mill process flow sheets were tested for Powerline with recovery of 91% for CIP/CIL and 84% for combined gravity-flotation-cyanidation;

- Heap leach recovery for Powerline was estimated between 64-72% based on bottle rolls, column test and vat tests; and

- Preliminary Acid Base Accounting (ABA) testing of Powerline material indicates that it is non-acid generating with excess buffering capacity and low sulphide content.

13.5 Recommendations

- Further testing and optimization of the conventional mill process flow sheets (CIP/CIL and flotation) plus heap leach should be completed;

- Additional testwork on Powerline East (formerly Aurex Hill) and Airstrip should then be completed based on the results of the Powerline optimization testwork;

- Grind size study should be undertaken for both conventional mill process flow sheets to optimize gold recovery;

- Further testwork should be undertaken on gravity recovery and combined testing should be performed with both conventional mill process flowsheets;

- Based on the size dependency relationship identified to date, micro fracturing of the ore material through High Pressure Grinding Roll crushing (HPGR) warrants further testing to determine if this improves recovery in coarser size fractions;

- Ore sorting on the feed grades to assess potential to upgrade the ore material prior to processing. Initial sorting through optical sorting to separate mineralized quartz veining should be assessed;

- Further conventional column and vat leach testing to assess amenability to heap leach processing and determine recovery by size fraction;

- Further flotation testing to optimize grind size and reagent consumption should be performed in combination with a gravity circuit; and

- Further environmental testing of metallurgical material for Powerline and Airstrip including ABA and humidity cells to determine geochemical stability.

14 MINERAL RESOURCE ESTIMATES

This study represents an update of the mineral resource estimate (MRE) of the AurMac deposits from the May 18, 2023 MRE. For this update, the Powerline and Aurex Hill deposits were joined as one deposit and named the Powerline deposit. Only the Powerline deposit was updated since the Airstrip deposit did not receive any new holes from the latest drilling campaign. The Airstrip and Powerline deposits are contiguous and located within the AurMac property. A block model of gold grade estimates was defined for the Airstrip deposit and a separate block model was defined for the Powerline deposit. There are no MREs stated for the Nitra Area.

The Airstrip deposit is delineated by 139 drill holes and its MRE remains unchanged since the May 18, 2023 last update. The Powerline deposit is delineated by 954 holes representing an increase of 105 holes since the May 18, 2023 MRE. For such, all steps leading to the estimation of the mineral resources were carried out from first principles. For this update of the Powerline deposit, a new geologic interpretation of the mineralized zones was undertaken and the usage of a dynamic anisotropy technique for the grade interpolation process was introduced. This approach is believed to better represent the undulations observed from the interpretations of the mineralized shapes.

The geologic interpretation of the deposits was performed by Banyan Gold's geology team, while the estimation of the mineral resources was carried out by Mr. Marc Jutras, Principal, Mineral Resources, at Ginto Consulting Inc. Mr. Jutras is an independent Qualified Person as defined under National Instrument 43-101.

The mineral resource estimations were primarily undertaken with the Maptek™ Vulcan™ software and utilities internally developed in GSLIB-type format. The following sections outline the procedures undertaken to calculate the mineral resources for the Airstrip and Powerline deposits.

14.1 Airstrip Deposit

The mineral resource estimate of the Airstrip deposit was not updated as no new holes were added since the last MRE of May 18, 2023. For such the description of the steps undertaken in the estimation of its mineral resources in this area are presented below as reference and remain the same as described in the May 18, 2023 MRE technical report.

14.1.1 Drill Hole Database

The drill hole database for the AurMac property was provided by the Banyan Gold geology team on April 27, 2023. The portion of the drill hole data related to the Airstrip deposit is comprised of 139 holes representing an increase of 8 holes from the May 2022 MRE. Information about the drill holes from various drilling campaigns is presented in Table 14-1. There are 12 reverse circulation holes, 7 from the 1997 EPR drilling campaign and 5 from the 2019 Banyan Gold drilling campaign. All other 127 holes are diamond drill holes. A total of 12,798 assays for gold in g/t are present in the drill hole database for the Airstrip deposit. There are 8 additional holes at Airstrip since the last mineral resource update of May 2022, from which 3 holes are new holes drilled by

Banyan Gold in 2022. The remaining holes were added from the extension of the geology model to the west and east.

From the validation exercise conducted on the drill hole database it was observed that 5 drill holes within the Airstrip deposit area did not have corresponding assays and were thus removed from the drill hole database: holes D83-05, MQ03-006, MQRC-21-06, AX-03-15, and MQ-20-69. All missing samples and null assay values were replaced with a 0.005 g/t Au value. Statistics from the resulting drill hole database of 139 holes are presented in Figure 14-2. From this figure, it can be seen that a higher density of drilling is present in the western edge of the area of interest.

Table 14-1: Drill Hole Database – Airstrip Deposit

Year	Company	Number of Holes	Metres
1981	Island Mining and Exploration	14	1,212
1983	Island Mining and Exploration	6	721
1993	YRM	1	16
1997	EPR	7	299
2000	Newmont Exploration of Canada Ltd	5	883
2003	Spectrum Gold Inc.	15	2,598
2010	Alexco Resource Corp.	6	175
2012	Alexco Resource Corp.	5	1,275
2017	Banyan Gold Corp.	6	913
2018	Banyan Gold Corp.	12	1,414
2019	Banyan Gold Corp.	28	3,509
2020	Banyan Gold Corp.	31	6,055
2022	Banyan Gold Corp.	3	847
	Total	139	19,918

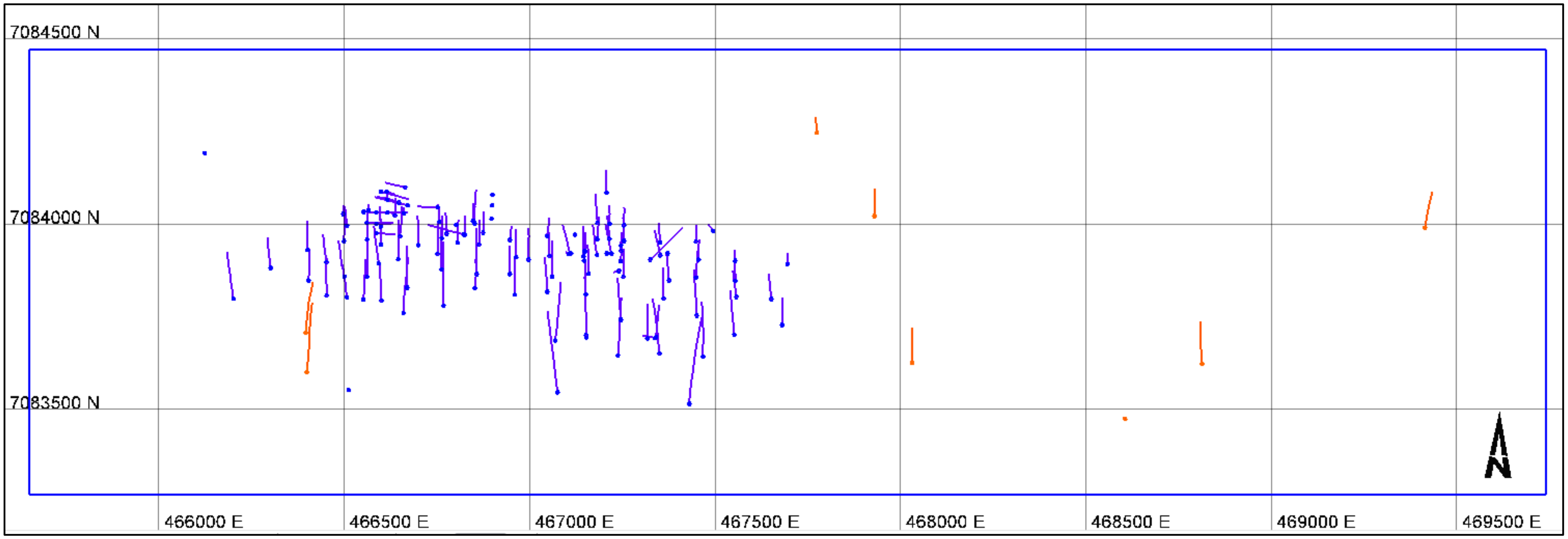
Source: Ginto (2024)

Figure 14-1: Drill Hole Database Statistics – Airstrip Deposit

Collar Data	Number of Data	Mean	Standard Deviation	Coefficient of Variation	Minimum	Lower Quartile	Median	Upper Quartile	Maximum	Number of 0.0 values	Number of < 0.0 values
Easting (X)	139	467015.0	475.621	0.001	466123.0	466646.0	466963.0	467246.0	469414.0	—	—
Northing (Y)	139	83897.3	134.895	0.002	83473.6	83827.3	83920.4	83992.1	84245.7	—	—
Elevation (Z)	139	768.6	25.896	0.034	700.93	747.45	776.61	787.34	845.51	—	—
Hole Depth	139	143.293	73.682	0.514	9.15	96.01	146.3	184.94	392.28	—	—
Azimuth	139	214.798	164.423	0.765	0.0	4.68	349.0	359.33	360.0	—	—
Dip	139	-62.002	11.023	-0.178	-90.0	-61.0	-60.0	-59.0	-44.5	—	—
Overburden	139	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	—	—
Survey Data											
Azimuth	395	210.471	170.073	0.808	0.0	4.85	350.36	355.77	359.95	—	—
Dip	395	-58.993	6.0	-0.102	0.0	0.0	0.0	0.0	0.0	—	—
Assay Data											
Interval Length (from-to)	12657	1.462	0.567	0.388	0.09	1.2	1.5	1.53	22.3	0	0
AU_GPT	12657	0.321	1.714	5.344	0.005	0.015	0.045	0.173	112.3	0	141

Source: Ginto (2024)

Figure 14-2: Drill Hole Location and Block Model Limits – Plan View – Airstrip Deposit (additional holes since May 2022 in orange)



Source: Ginto (2024)

14.1.2 Geology Model

There are several geologic controls on gold mineralization as per the current geologic understanding of the Airstrip deposit. However, the wider spacing of the drill hole information hinders the modelling of these controls. As an alternative at this stage of the project, it was possible to model a broader geologic control which consists of lithologic units. The lithology model is made of 8 units mainly oriented east-west, with 6 of the units dipping at approximately 40° to the south and one intrusive unit (DYKE1) dipping at approximately 65° to the south and another intrusive unit (DYKE 4) approximately dipping at 30° to the east. Although the interpretation of the different lithological units was reviewed for this update, the configuration of these units has remained similar overall to the previous May 2022 MRE, with the exception that the units were extended to the west and east. The list of the different modelled lithologies is presented in Table 14-2.

The wireframes of the different units from the lithology model are presented in Figure 14-3. The lithology model was interpreted and triangulated by Banyan Gold's geology team and serves as the basis for the estimation of the mineral resources.

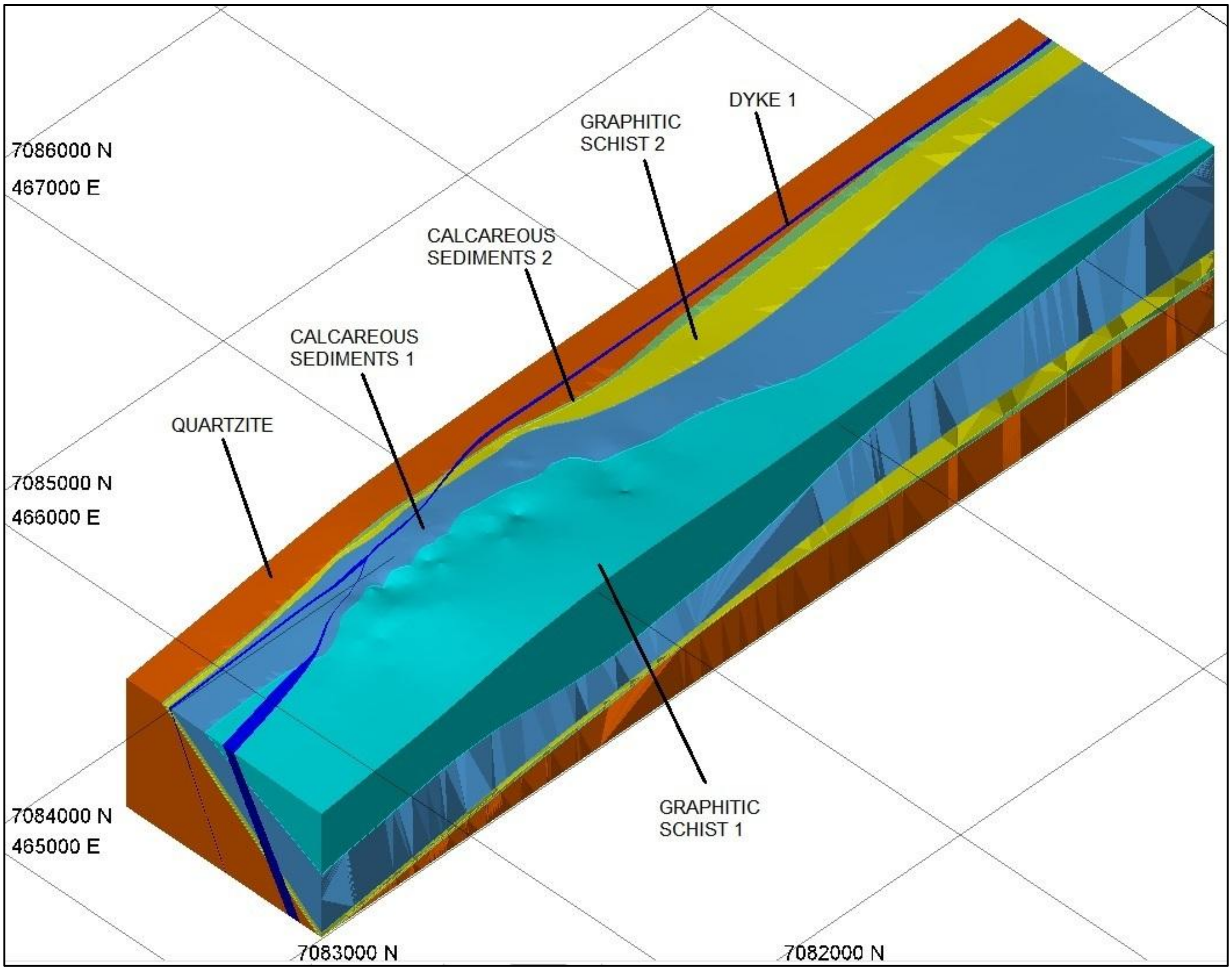
Table 14-2: Lithology Model – Airstrip Deposit

Rock Type	Rock Code	Description	Volume (m^3)
1	CAL1	calcareous sediments	293,732,329
2	CAL2	calcareous sediments	37,415,614
3	DYKE1	QFP dyke	49,376,383
4	DYKE3	QFP dyke	117,910
5	DYKE4	QFP dyke	25,213
6	GSCH1	graphitic schist	123,635,065
7	GSCH2	graphitic schist	113,561,876
8	QTZT	quartzite	1,247,037,219
9	OVB	overburden	31,310,268

Source: Ginto (2024)

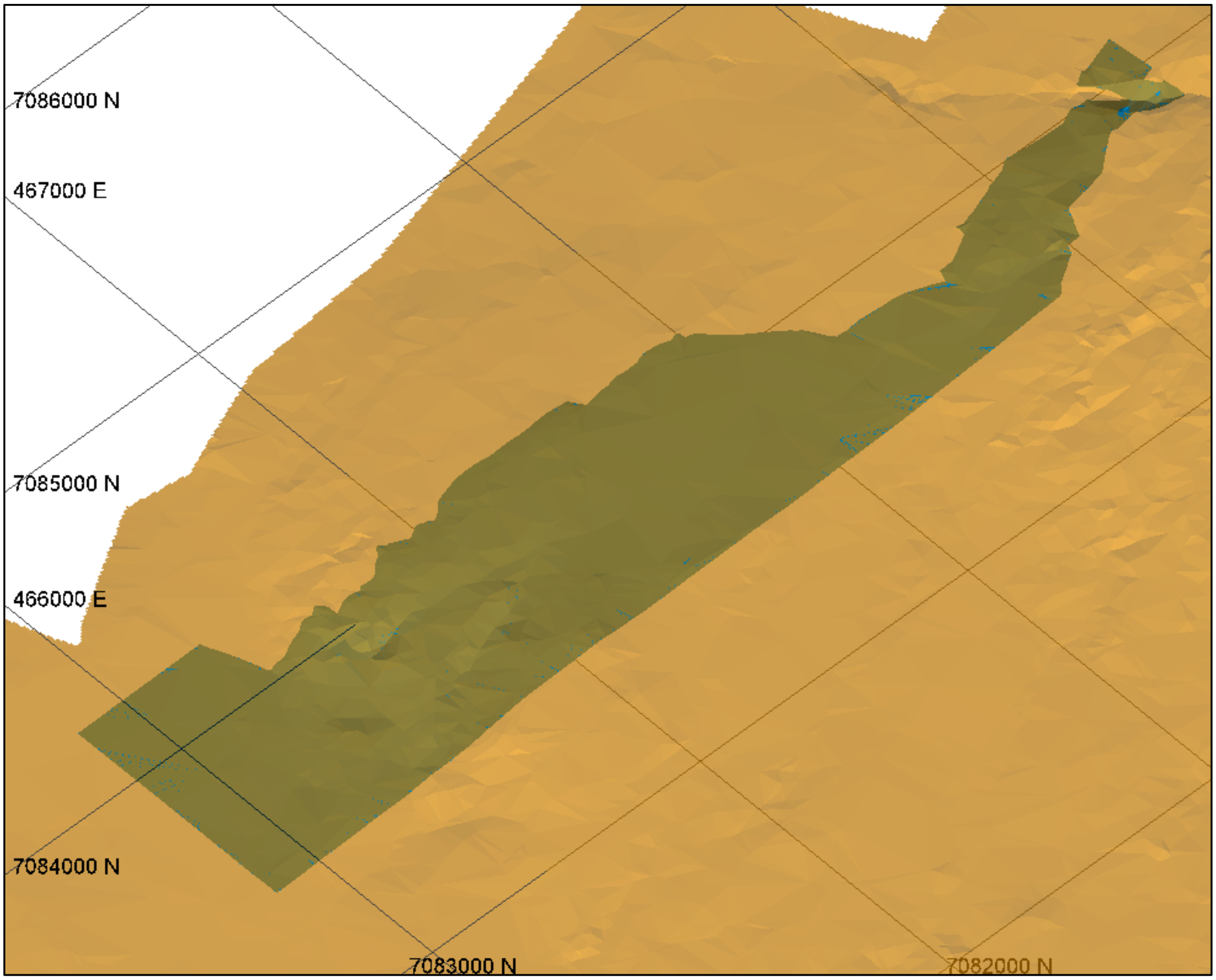
A model of the overburden and topography surface were also provided for this study. The thickness of the overburden varies from non-existent to approximately a maximum of 75 m, with an average thickness between 2 m to 5 m. Greater thicknesses of overburden are noted to the west in the central and northern portions, and to the east in the southern portion of the deposit area. Figure 14-4 displays the overburden and the topography surface. As seen in Figure 14-4, the topography is relatively level with low relief.

Figure 14-3: Lithology Model – Perspective View Looking Northeast – Airstrip Deposit



Source: Ginto (2024)

Figure 14-4: Overburden Model and Topography Surface - Perspective View Looking Northeast – Airstrip Deposit



Source: Ginto (2024)

14.1.3 Compositing

The most common sampling length of the Airstrip deposit is 1.5 m, with approximately 45% of the sample data. A dynamic compositing process was selected for this task. In this setting, the residual composites are re-distributed to the full-length composites to allow for all composites within a domain to have the same composite length. This will avoid artifacts possibly created by the shorter residual composites.

The selection of 1.5 m as the composite length is based on the most common sampling length as well as on the envisioned block height of 5 m. This provides a ratio of block height to composite length of 3.33 (5.0 m/1.5 m), which is within guideline limits of a ratio between 2 to 5.

The lithology model (Section 14.1.2) was utilized for the compositing process with each lithology unit serving as a domain boundary for this procedure.

A total of 12,357 composites were generated from 139 holes located within the area of interest defined by the lithology model.

14.1.4 Exploratory Data Analysis (EDA)

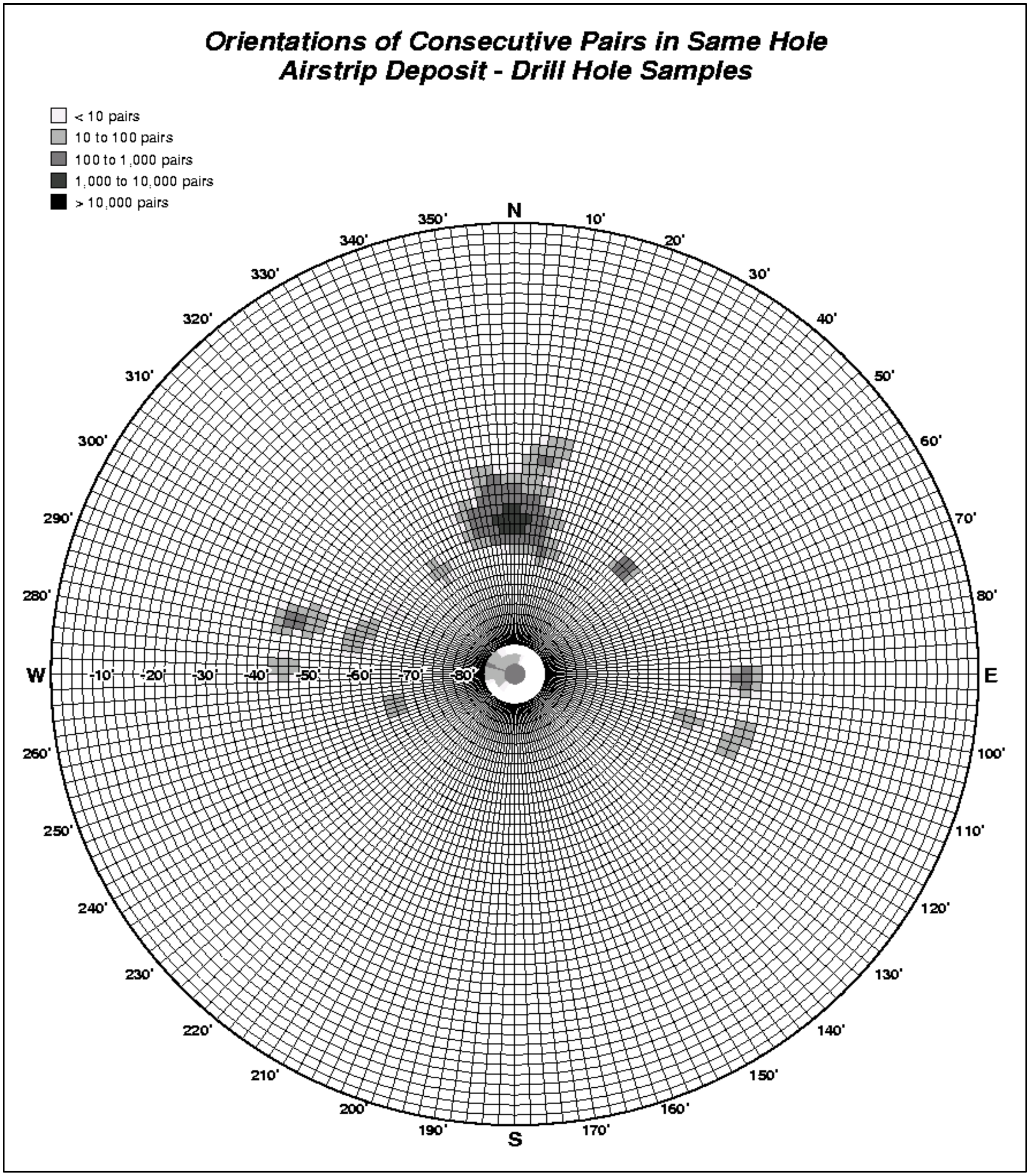
The exploratory data analysis (EDA) is an exercise that allows for a better understanding of the different geometric and statistical properties of the Airstrip deposit's gold grades.

14.1.4.1 Drill Hole Spacing and Orientation

The drill hole spacing was examined by calculating the distance of a sample to the closest sample from another drill hole. The average drill hole spacing is at 61.9 m with a median of 40.1 m. The wider average drill hole spacing is mainly due to the extension of the geology model to the east and west where few holes are present. As seen in Figure 14-2, the north-south drilling sections are spaced overall at approximately 100 m, with drill holes approximately spaced at 50 m on section. Infill drill holes are found between sections and a greater density of drilling is observed in the western portion of the deposit.

The orientation of drill holes is mainly to the north throughout the deposit at dips ranging from -50° to -65° and vertical holes. A set of holes in the western extent of the deposit is also seen oriented to the west and to the east at dips varying from -45° to -70°. Figure 14-5 displays the orientations and dips of the drill holes at the Airstrip deposit. The azimuths are read from the outer circle while dips are read from the inner circles.

Figure 14-5: Orientations and Dips of Drill Holes – Airstrip Deposit

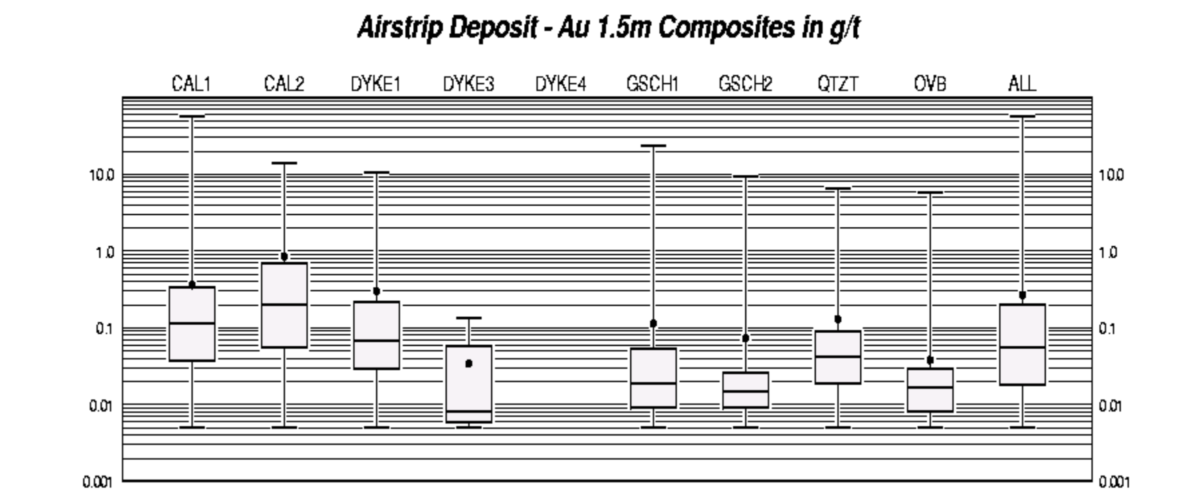


Source: Ginto (2024)

14.1.4.2 Basic Statistics

Basic statistics were conducted on composited gold grades with histograms, probability plots, and boxplots for each unit of the lithology model. These various analyses have shown positively skewed lognormal distributions of gold grades. Results are presented in the boxplots of Figure 14-6 for each lithology unit.

Figure 14-6: Boxplots of Composited Gold Grades by Lithology Unit – Airstrip Deposit



	CAL1	CAL2	DYKE1	DYKE3	DYKE4	GSCH1	GSCH2	QTZT	OVB	ALL	
Number of data	6429	393	518	13	0	2146	1234	1437	187	12357	Number of data
Mean	0.359	0.851	0.299	0.034	0.0	0.114	0.073	0.129	0.038	0.269	Mean
Std. Dev.	1.066	1.728	0.786	0.044	0.0	0.768	0.454	0.459	0.123	0.942	Std. Dev.
Coef. of Var.	2.972	2.03	2.625	1.281	0.0	6.761	6.227	3.564	3.251	3.499	Coef. of Var.
Maximum	56.016	13.741	10.556	0.132	0.0	23.815	9.211	6.578	5.707	56.016	Maximum
Upper quartile	0.334	0.682	0.215	0.058	0.0	0.053	0.026	0.091	0.029	0.2	Upper quartile
Median	0.114	0.203	0.069	0.008	0.0	0.019	0.015	0.042	0.017	0.055	Median
Lower quartile	0.037	0.055	0.029	0.006	0.0	0.009	0.009	0.019	0.008	0.018	Lower quartile
Minimum	0.005	0.005	0.005	0.005	0.0	0.005	0.005	0.005	0.005	0.005	Minimum
Number of holes	128	76	49	11	0	71	106	79	75	139	Number of holes

Source: Ginto (2024)

As seen in Figure 14-6, greater variability of gold grades, with coefficients of variation (CV) above 3.0, are noted for some of the lithology units: GSCH1, GSCH2, and QTZT. The other units display more homogeneous (less variable) distributions with CVs below 3.0. The CAL1, CAL2 and DYKE1 represent the lithologic units with the highest average gold grades.

It can be observed that the statistical characteristics of the gold mineralization vary for the different lithology units and that the consideration of utilizing the lithology model for the estimation of the mineral resources is appropriate at this stage.

14.1.4.3 Capping of High-Grade Outliers

It is common practice to statistically examine the higher grades within a population and to trim them to a lower grade value based on the results from specific statistical utilities. This procedure is performed on high-grade values that are considered outliers and that cannot be related to any geologic feature. Thus, grades that are higher than the capping threshold are reduced to the selected threshold value. In the case for the Airstrip deposit, the higher gold grades were examined with three different tools: the probability plot, decile analysis, and cutting statistics. The usage of various investigating methods allows for a selection of the capping threshold in a more objective and justified manner. For the probability plot method, the capping value is chosen at the location where higher grades depart from the main distribution. For the decile analysis, the capping value is chosen as the maximum grade of the decile containing less than an average of 10% of metal. For the cutting statistics, the selection of the capping value is identified at the cut-off grade where there is no correlation between the grades above this cut-off or where a jump in the coefficient of variation is observed. The resulting compilation of the capping thresholds is listed in Table 14-3. One of the objectives of the capping strategy is to have less than 10% of the metal affected by the capping process. This was achieved for all units of the Airstrip deposit, except for the overburden unit, which included a few high-grade outliers containing a large portion of the metal.

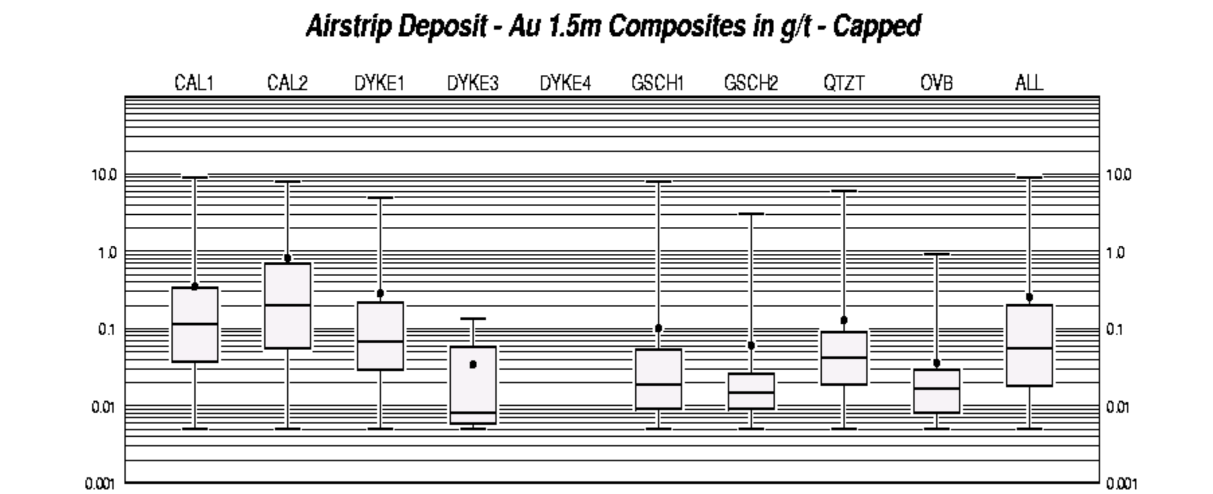
Table 14-3: List of Capping Thresholds of High-Grade Outliers – Airstrip Deposit

Rock Code	Probability Plot Au (g/t)	Cutting Statistics Au (g/t)	Decile Analysis Au (g/t)	Final Au (g/t)	% Metal Capped	Number Capped
CAL1	9.0	9.0	6.0	9.0	2.0	9
CAL2	8.0	8.0	-	8.0	4.0	7
DYKE1	5.0	5.0	-	5.0	3.0	4
DYKE3	-	-	-	-	0.0	0
DYKE4	-	-	-	-	0.0	0
GSCH1	8.0	8.0	4.6	8.0	10.0	4
GSCH2	3.0	3.0	3.8	3.0	2.0	5
QTZT	6.0	6.0	6.6	6.0	2.0	4
OVB	0.9	0.9	0.9	0.9	45.0	2

Source: Ginto (2024)

Basic statistics were re-computed with the gold grades capped to the thresholds listed in Table 14-3. Boxplots of Figure 14-7 display the basic statistics resulting from the capping of the higher gold grade outliers.

Figure 14-7: Boxplots of Composited and Capped Gold Grades by Lithology Unit – Airstrip Deposit



	CAL1	CAL2	DYKE1	DYKE3	DYKE4	GSCH1	GSCH2	QTZT	OVB	ALL	
Number of data	6429	393	518	13	0	2146	1234	1437	187	12357	Number of data
Mean	0.349	0.814	0.283	0.034	0.0	0.1	0.061	0.127	0.036	0.258	Mean
Std. Dev.	0.771	1.521	0.634	0.044	0.0	0.466	0.27	0.441	0.058	0.703	Std. Dev.
Coef. of Var.	2.213	1.869	2.238	1.281	0.0	4.688	4.436	3.456	1.615	2.72	Coef. of Var.
Maximum	9.0	8.0	5.0	0.132	0.0	8.0	3.0	6.0	0.9	9.0	Maximum
Upper quartile	0.334	0.682	0.215	0.058	0.0	0.053	0.026	0.091	0.029	0.2	Upper quartile
Median	0.114	0.203	0.069	0.008	0.0	0.019	0.015	0.042	0.017	0.055	Median
Lower quartile	0.037	0.055	0.029	0.006	0.0	0.009	0.009	0.019	0.008	0.018	Lower quartile
Minimum	0.005	0.005	0.005	0.005	0.0	0.005	0.005	0.005	0.005	0.005	Minimum
Number of holes	128	76	49	11	0	71	106	79	75	595	Number of holes

Source: Ginto (2024)

It can be observed from Figure 14-7 that the coefficients of variation are in general below 3.0 for the different gold grade populations, with the exception of the GSCH1, GSCH2 and QTZT lithology units.

The effect of the capping of the high-grade outliers has reduced the overall average gold grade by 4.1%.

Because of the lower coefficients of variation observed for the gold grade populations in general, it was concluded that there is no need to treat the higher-grade composites differently than the lower grade composites during the estimation process. Ordinary kriging is thus a well-suited estimation technique in this case.

14.1.5 Variography

The variograms from the May 2022 MRE were used for this update due to the few drill holes added to the Airstrip deposit area since then. A description of the variographic analysis carried out to produce the variogram models is present below for reference.

The variographic analysis was performed on the capped gold grade composites within the different units of the lithology model. The objective of this analysis was to spatially establish the preferred directions of gold grade continuity. In turn, the variograms modelled along those directions would be later utilized to select and weigh the composites during the block grade interpolation process. For this exercise, all experimental variograms were of the type relative lag pairwise, which is considered robust for the assessment of gold grade continuity.

Variogram maps were first calculated to examine general gold grade continuities in the XY, XZ, and YZ planes. The next step undertaken was to compute omni-directional variograms and down-hole variograms. The omni-directional variograms are calculated without any directional restrictions and provide a good assessment of the sill of the variogram. As for the down-hole variogram, it is calculated with the composites of each hole along the trace of the hole. The objective of these calculations is to provide information about the short scale structure of the variogram, as the composites are more closely spaced down the hole. Thus, the modelling of the nugget effect is usually better derived from the down-hole variograms.

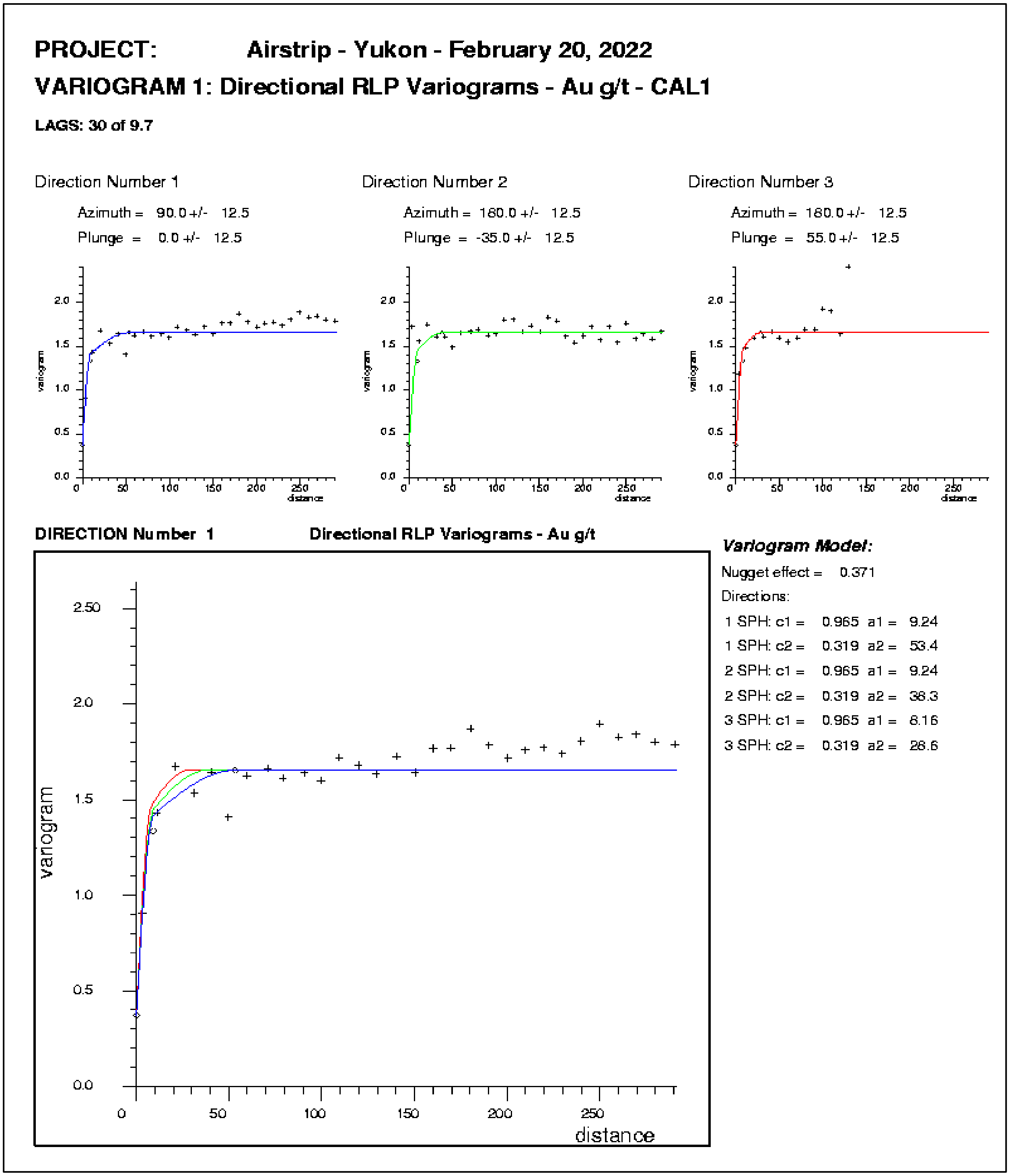
Directional variograms were then computed to identify more specifically the three main directions of continuity. A first set of variograms were produced in the horizontal plane at increments of 10 degrees. In the same way a second set of variograms were computed at 10° increments in the vertical plane of the horizontal direction of continuity (plunge direction). A final set of variograms at 10° increments were calculated in the vertical plane perpendicular to the horizontal direction of continuity (dip direction). The final variograms were then modelled with a 2-structure spherical variogram, and resulting parameters presented in Table 14-4 for gold populations of the different lithology components. No variograms were calculated for the DYKE3 and DYKE4 lithologies due to the lack of composites present in these units.

The directions of gold grade continuity are in general agreement with the orientation of the lithology domains, with best directions of continuity trending east-west and down-dip to the south at approximately -35°. The ranges of gold grade continuity along the principal direction (strike) vary from 46 m to 69 m, along the minor direction (dip) from 37 m to 56 m, and along the vertical direction (across strike and dip) from 9 m to 23 m. The modelled variograms have relatively low nugget effects with values varying from 13% to 25% of the sill.

The experimental variograms are considered of passable quality overall, however infill drilling would definitively provide better definition of the variograms' continuity structures.

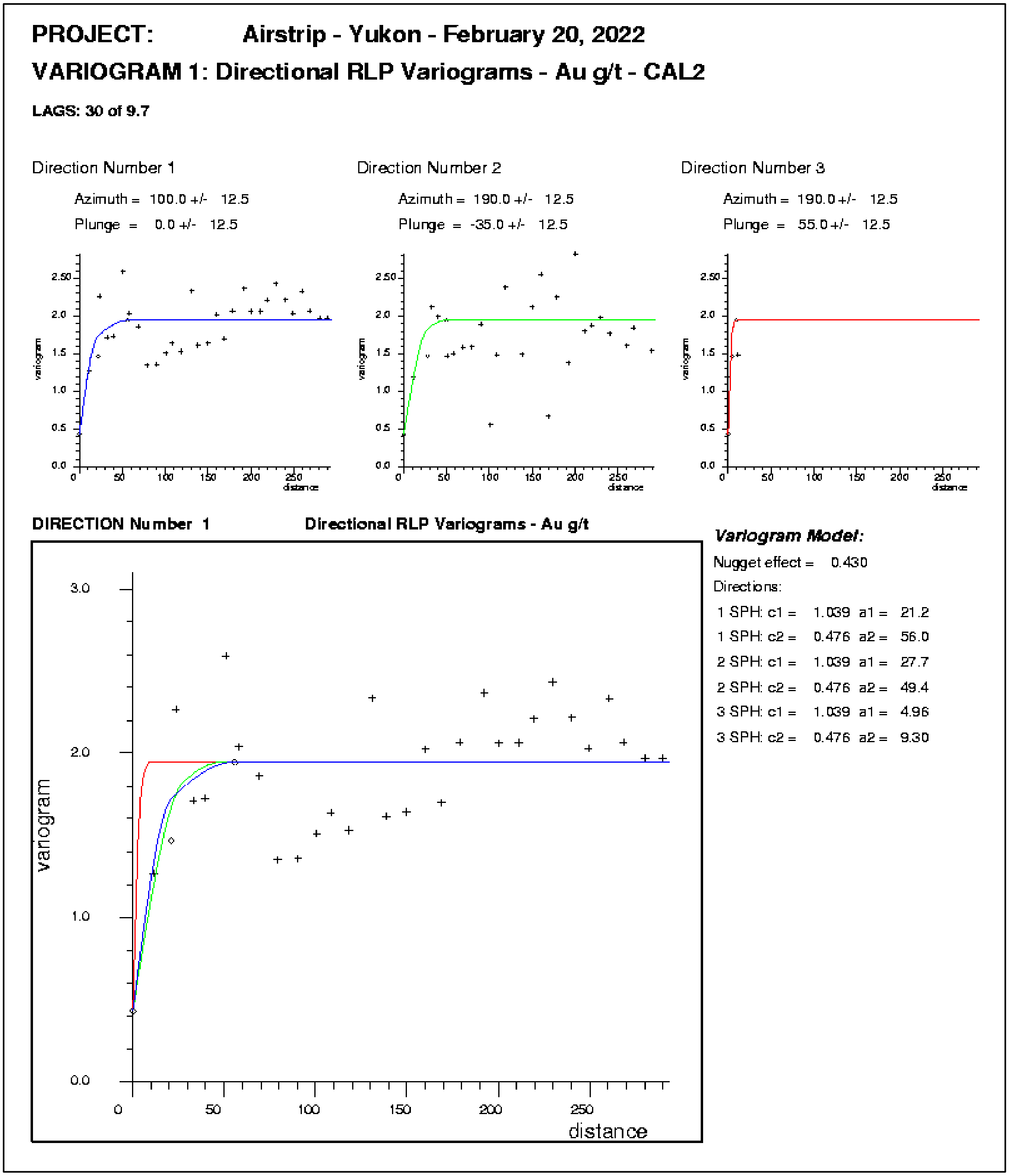
The variogram models' parameters are presented in Table 14-17 while plots of variogram models can be found in Figure 14-8 through Figure 14-14.

Figure 14-8: Variogram Model – CAL1 – Airstrip Deposit



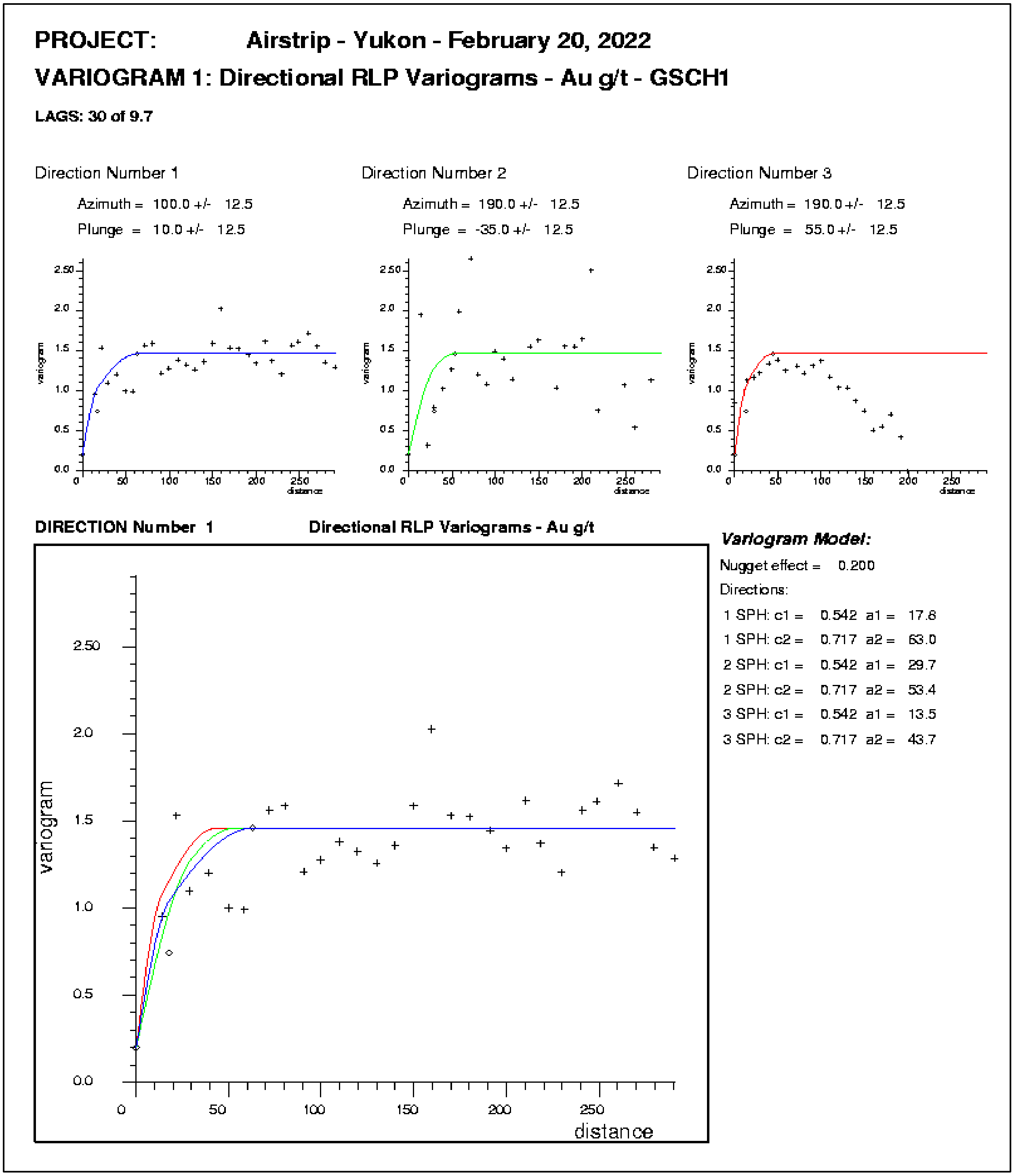
Source: Ginto (2024)

Figure 14-9: Variogram Model – CAL2 – McQuesten Airstrip Deposit



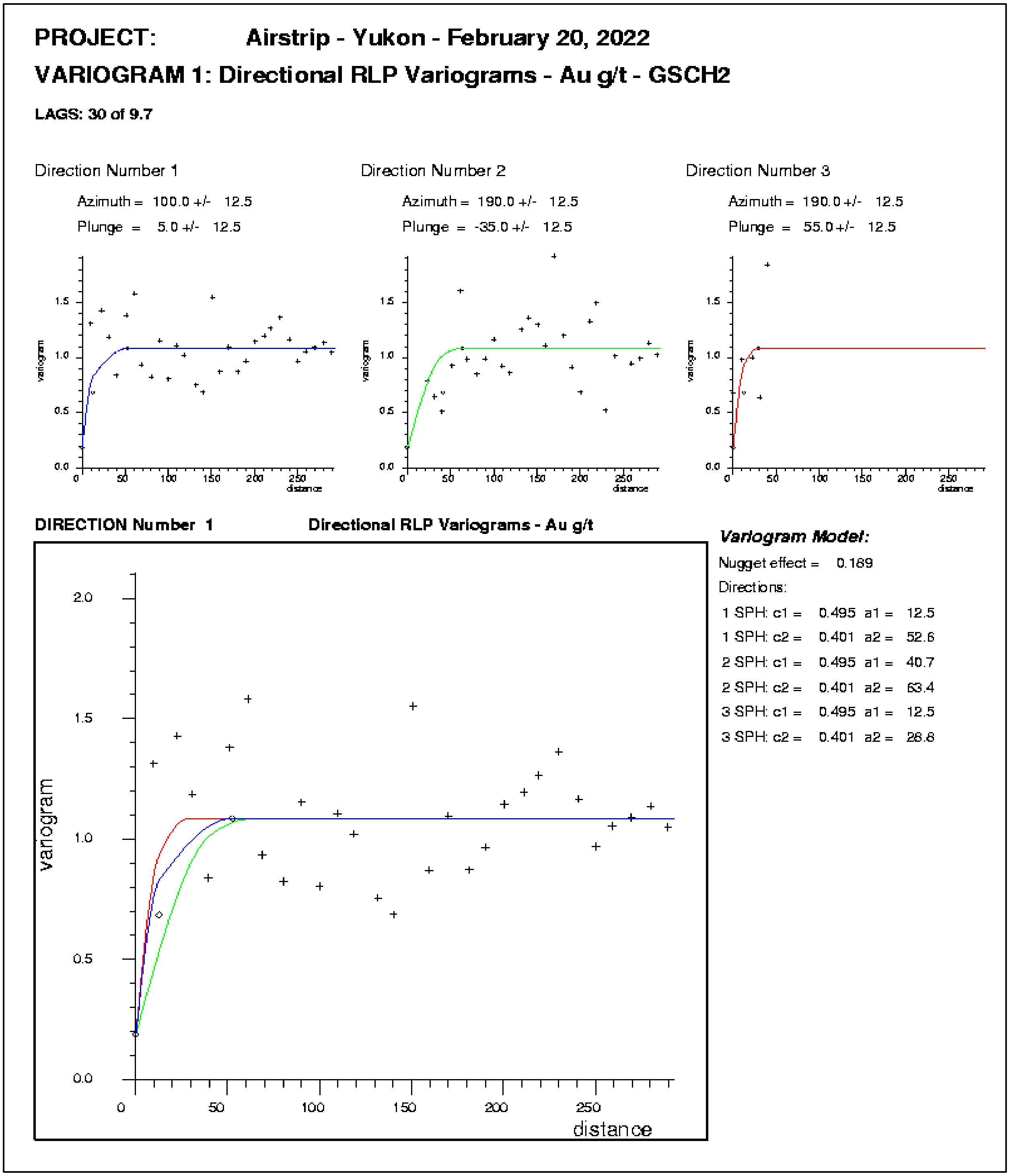
Source: Ginto (2024)

Figure 14-10: Variogram Model – GSCH1 – McQuesten Airstrip Deposit



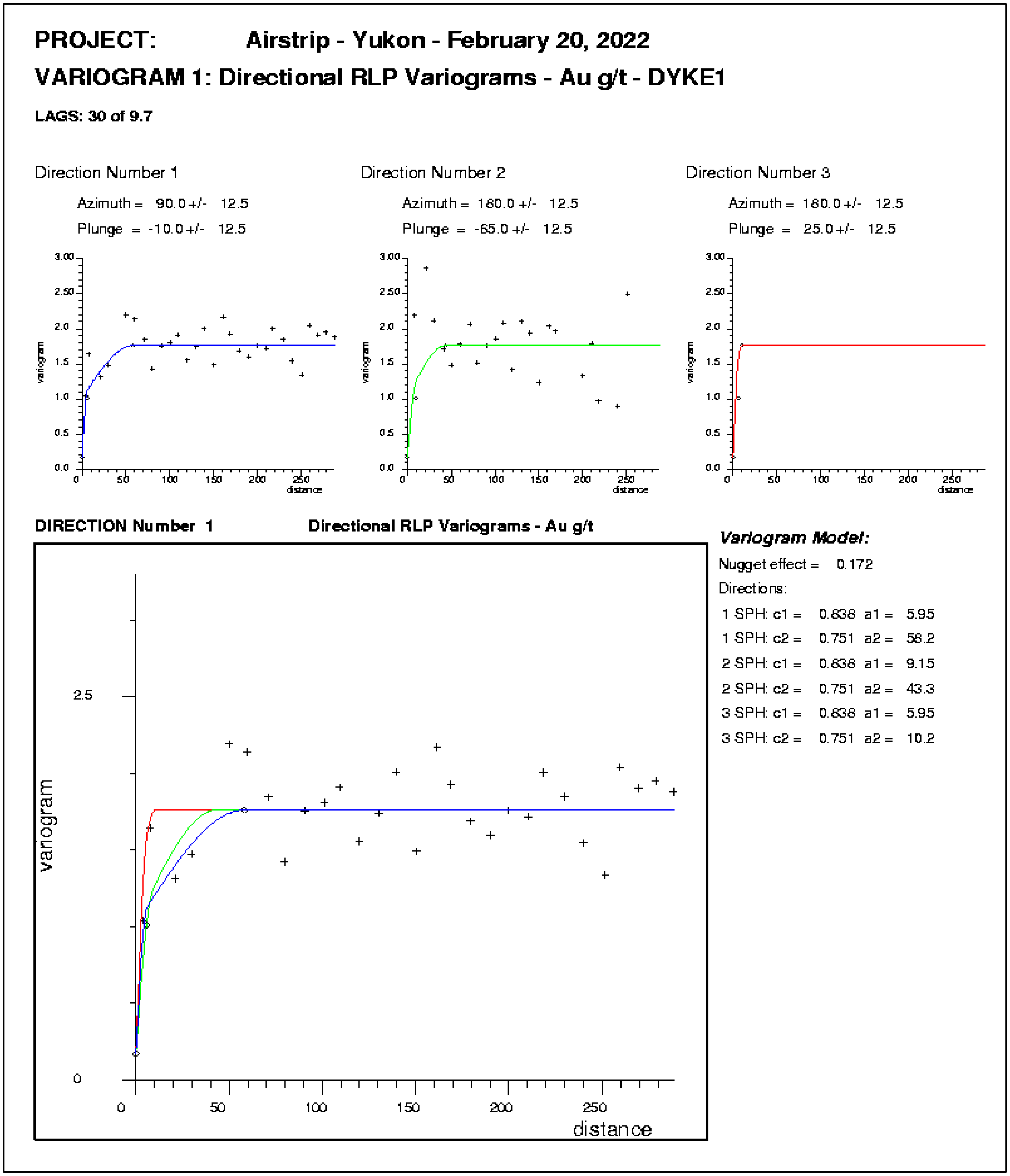
Source: Ginto (2024)

Figure 14-11: Variogram Model – GSCH2 – McQuesten Airstrip Deposit



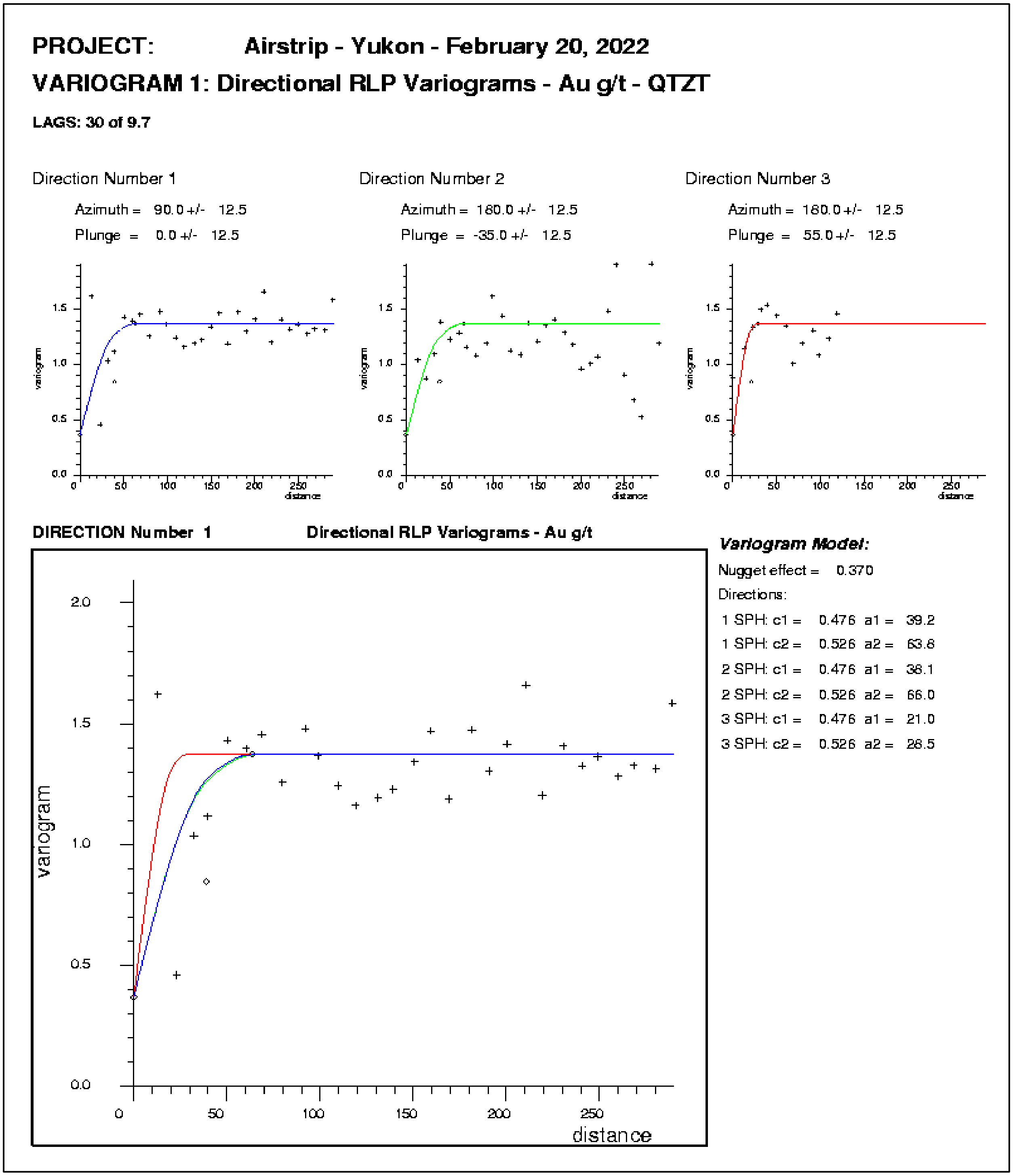
Source: Ginto (2024)

Figure 14-12: Variogram Model – QFP1 – McQuesten Airstrip Deposit



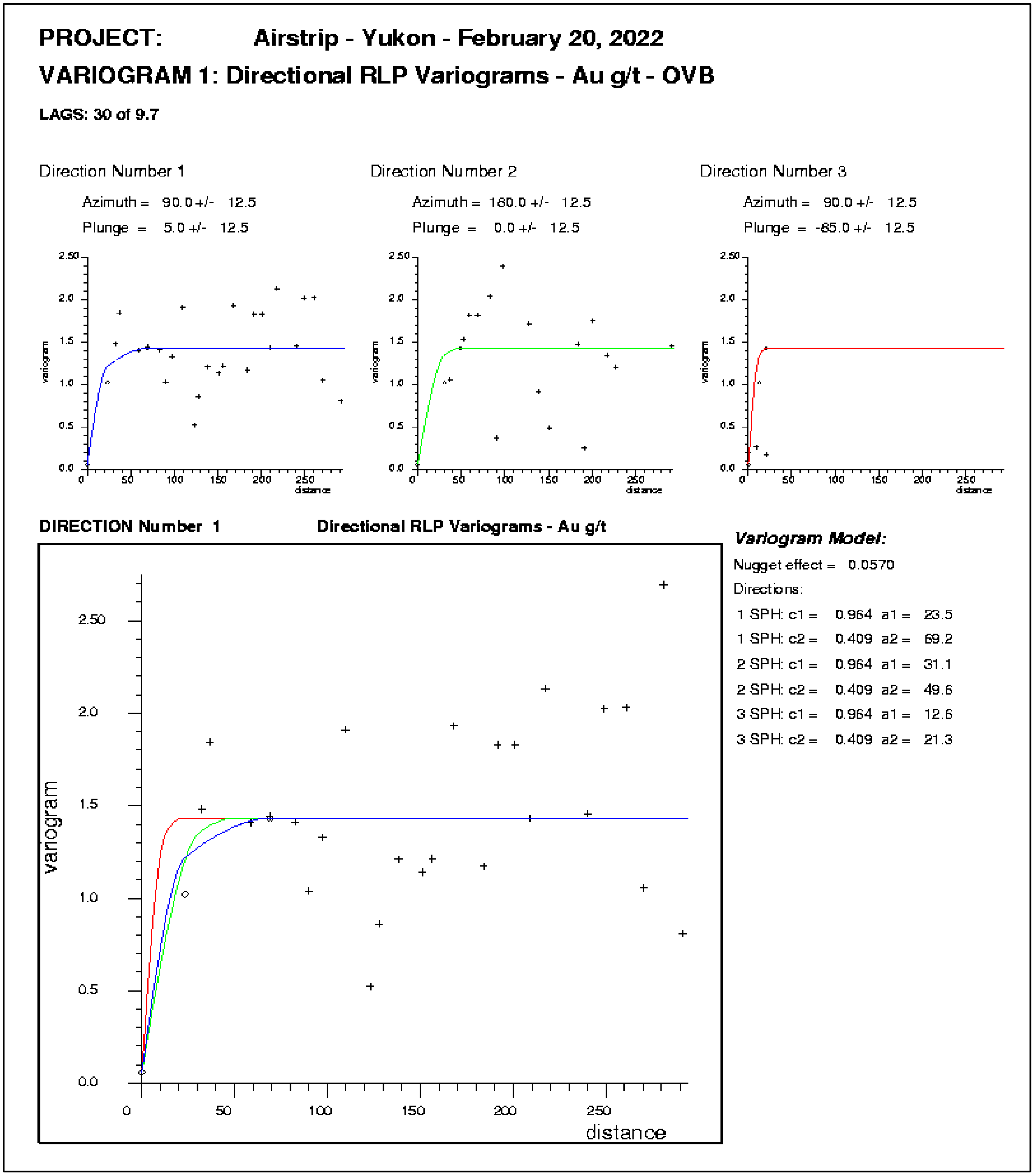
Source: Ginto (2024)

Figure 14-13: Variogram Model – QTZT – McQuesten Airstrip Deposit



Source: Ginto (2024)

Figure 14-14: Variogram Model – OVB – McQuesten Airstrip Deposit



Source: Ginto (2024)

Table 14-4: Modelled Variogram Parameters for Gold – Airstrip Deposit

Parameters	1 – CAL1			2 – CAL2			3 – DYKE1		
	Principal	Minor	Vertical	Principal	Minor	Vertical	Principal	Minor	Vertical
Azimuth*	90°	180°	180°	100°	190°	190°	90°	180°	180°
Dip**	0°	-35°	55°	0°	-35°	55°	-10°	-65°	25°
Nugget Effect C_0	0.371			0.430			0.172		
1st Structure C_1	0.965			1.039			0.838		
2nd Structure C_2	0.319			0.476			0.751		
1st Range A_1	9.2 m	9.2 m	8.2 m	21.2 m	27.7 m	5.0 m	6.0 m	9.2 m	6.0 m
2nd Range A_2	53.4 m	38.3 m	28.6 m	56.0 m	49.4 m	9.3 m	58.2 m	43.3 m	10.2 m

Parameters	6 – GSCH1			7 – GSCH2			8 - QTZT		
	Principal	Minor	Vertical	Principal	Minor	Vertical	Principal	Minor	Vertical
Azimuth*	100°	190°	190°	100°	190°	190°	90°	180°	180°
Dip**	10°	-35°	55°	5°	-35°	55°	0°	-35°	55°
Nugget Effect C_0	0.200			0.189			0.370		
1st Structure C_1	0.542			0.495			0.476		
2nd Structure C_2	0.717			0.401			0.526		
1st Range A_1	17.8 m	29.7 m	13.5 m	12.5 m	40.7 m	12.5 m	39.2 m	39.1 m	21.0 m
2nd Range A_2	63.0 m	53.4 m	43.7 m	52.6 m	63.4 m	28.8 m	63.8 m	66.0 m	28.5 m

Parameters	9 - OVB		
	Principal	Minor	Vertical
Azimuth*	90°	180°	90°
Dip**	5°	0°	-85°
Nugget Effect C_0	0.057		
1st Structure C_1	0.964		
2nd Structure C_2	0.409		
1st Range A_1	23.5 m	31.1 m	12.6 m
2nd Range A_2	69.2 m	49.6 m	21.3 m

Notes:
*Positive clockwise from north.
**Negative below horizontal.

Source: Ginto (2024)

14.1.6 Gold Grade Estimation

The estimation of gold grades into a block model was carried out with the ordinary kriging technique. The estimation strategy and parameters were tailored to account for the various geometrical, geological, and geostatistical characteristics previously identified. The block model's structure is presented in Table 14-5. It should be noted that the origin of the block model corresponds to the lower left corner, the point of origin being the exterior edges of the first block. A parent block size of 10 m (easting) x 10 m (northing) x 5 m (elevation) was selected to better reflect the deposit's geometrical configuration and anticipated production rate. The block model was sub-blocked to 1 m (easting) x 1 m (northing) x 1 m (elevation) to better discretize the edges of the lithological units. The block model is orthogonal with no rotation applied to it.

Table 14-5: Block Grid Definition – Airstrip Deposit

Coordinates	Origin m	Rotation (azimuth)	Distance m	Block Size m	Number of Blocks
Easting (X)	465,650	0°	4,090	10.0	409
Northing (Y)	7,083,270		1,200	10.0	120
Elevation(Z)	100		850	5.0	170
Sub-Blocks				1 m x 1 m x 1 m	
Number of Parent Blocks		8,343,600			

Source: Ginto (2024)

The database of 1.5 m capped gold grade composites was utilized as input for the grade interpolation process along with the lithology model. The size and orientation of the search ellipsoid for the estimation process was based on the variogram parameters modelled for gold. A minimum of 2 samples and maximum of 12 samples were selected for the block grade calculations. No other restrictions, such as a minimum number of informed octants, a minimum number of holes, a maximum number of samples per hole, etc., were applied to the estimation process. Hard boundaries between the lithologic units were applied to the setting of the estimation parameters. A single estimation run was utilized for the grade interpolation process with the search ellipsoids oriented according to the best directions of continuity and dimensioned to the second range of the variograms. Variogram parameters of DYKE1 were used for the estimation of the DYKE3 and DYKE4 units. The estimation parameters are summarized in Table 14-6.

Table 14-6: Estimation Parameters for Gold – Airstrip Deposit

Rock Code	Minimum # of Samples	Maximum # of Samples	Search Ellipsoid – Long Axis – Azimuth / Dip	Search Ellipsoid – Long Axis – Size (m)	Search Ellipsoid – Short Axis – Azimuth / Dip	Search Ellipsoid – Short Axis – Size (m)	Search Ellipsoid – Vertical Axis – Azimuth / Dip	Search Ellipsoid – Vertical Axis – Size (m)
1	2	12	90°/0°	53.0	180°/-35°	38.0	180°/55°	29.0
2	2	12	100°/0°	56.0	190°/-35°	49.0	190°/55°	9.0
3	2	12	90°/-10°	58.0	180°/-65°	43.0	180°/25°	10.0
4	2	12	90°/0°	58.0	180°/-40°	43.0	180°/50°	10.0
5	2	12	90°/0°	58.0	180°/-30°	43.0	180°/60°	10.0
6	2	12	100°/10°	63.0	190°/-35°	53.0	190°/55°	44.0
7	2	12	100°/5°	53.0	190°/-35°	63.0	190°/55°	29.0
8	2	12	90°/0°	64.0	180°/-35°	66.0	180°/55°	29.0
9	2	12	90°/5°	69.0	180°/0°	50.0	90°/-85°	21.0

Source: Ginto (2024)

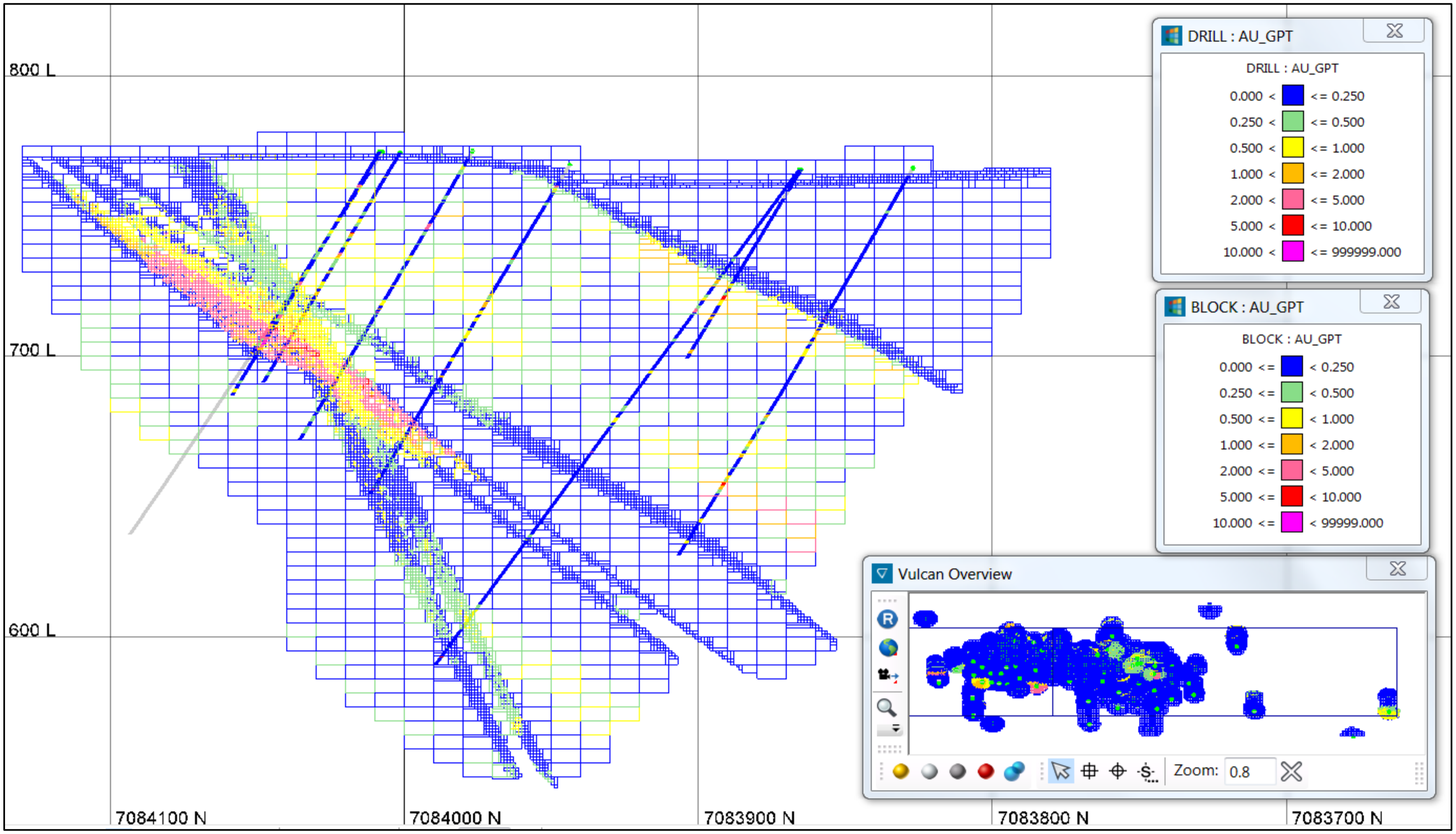
14.1.7 Validation of Grade Estimates

A set of validation tests were carried out on the estimates to examine the possible presence of a bias and to quantify the level of smoothing/variability. Statistical tests were conducted on the gold grade estimates and compared to the capped and polygonal declustered composites within the volume estimated.

14.1.7.1 Visual Inspection

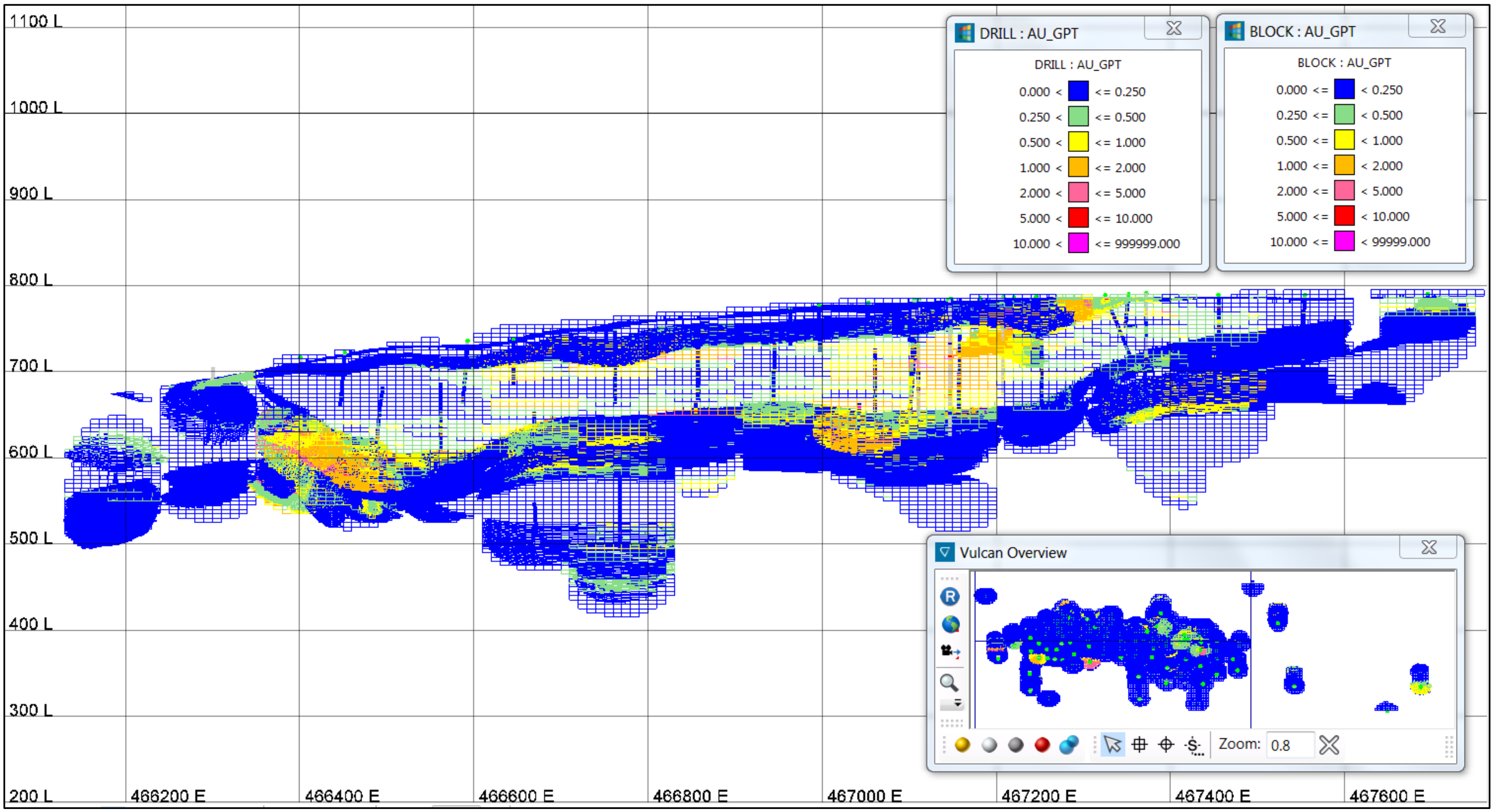
A visual inspection of the block gold grade estimates with the drill hole gold grades on plans, east-west and north-south cross-sections were performed as a first check of the estimates. Observations from stepping through the estimates along the different planes indicated that there was overall a good agreement between the drill hole grades and the estimates. The orientations of the estimated grades were also according to the projection angles defined by the search ellipsoid. Examples of cross-sections and level plans for gold grade estimates are presented in Figure 14-15 through Figure 14-17.

Figure 14-15: Gold Block Grade Estimates and Drill Hole Grades – Section 466,860E Looking East – Airstrip Deposit



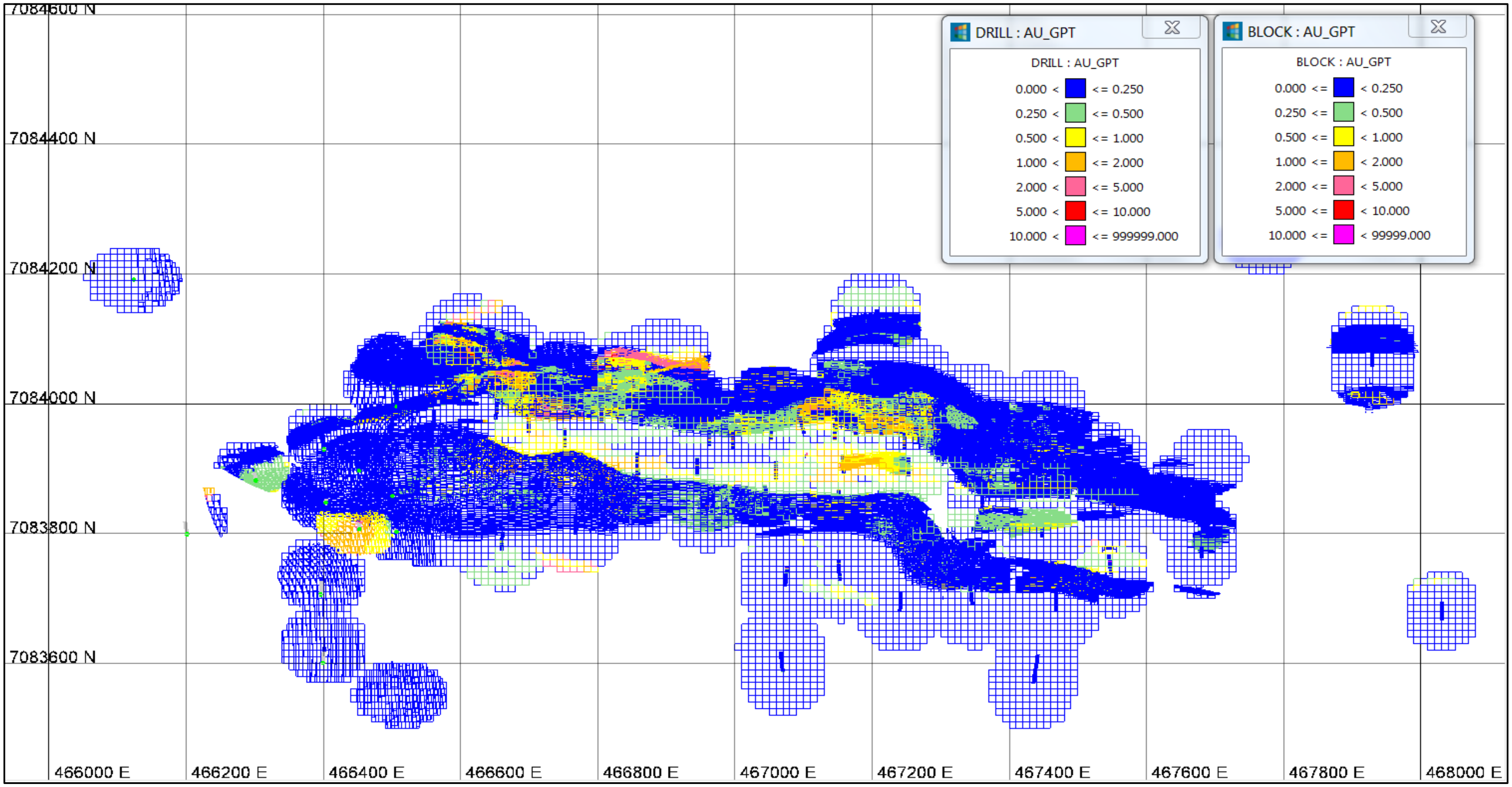
Source: Ginto (2024)

Figure 14-16: Gold Block Grade Estimates and Drill Hole Grades – Section 7,083,910N Looking North – Airstrip Deposit



Source: Ginto (2024)

Figure 14-17: Gold Block Grade Estimates and Drill Hole Grades – Level 705El – Airstrip Deposit



Source: Ginto (2024)

14.1.7.2 Global Bias

The comparison of the average gold grades from the declustered composites and the estimated block grades examines the possibility of a global bias of the estimates. As a guideline, a difference between the average gold grades of more than ±10% would indicate a significant over or under-estimation of the block grades and the possible presence of a bias. It would be a sign of difficulties encountered in the estimation process and would require further investigation.

Results of this average gold grade comparison are presented in Table 14-7.

Table 14-7: Average Gold Grade Comparison – Polygonal-Declustered Composites with Block Estimates – Airstrip Deposit

Statistics	Declustered Composites	Block Estimates
Average Gold Grade g/t	0.178	0.178
Difference	0.0%	

Source: Ginto (2024)

As seen in Table 14-7, the average gold grades between the declustered composites and the block estimates are similar. It can thus be concluded that no significant global bias is present in the gold grade estimates.

14.1.7.3 Local Bias

A comparison of the gold grade from composites within a block with the estimated grade of that block provides an assessment of the estimation process close to measured data. Pairing of these grades on a scatterplot gives a statistical valuation of the estimates. It is anticipated that the estimated block grades should be similar to the composited grades within the block, however without being of exactly the same value. Thus, a high correlation coefficient will indicate satisfactory results in the interpolation process, while a medium to low correlation coefficient will be indicative of larger differences in the estimates and would suggest a further review of the interpolation process. Results from the pairing of composited and estimated grades within blocks pierced by a drill hole are presented in Table 14-8.

As seen in Table 14-8 for gold, the block grade estimates are similar to the composite grades within blocks pierced by a drill hole, with a high correlation coefficient, indicating satisfactory results from the estimation process.

Table 14-8: Gold Grade Comparison for Blocks Pierced by a Drill Hole – Paired Composite Grades with Block Grade Estimates – Airstrip Deposit

In-Block Composites Avg. Au (g/t)	Block Estimates Avg. Au (g/t)	Difference	Correlation Coefficient
0.260	0.267	2.4%	0.784

Source: Ginto (2024)

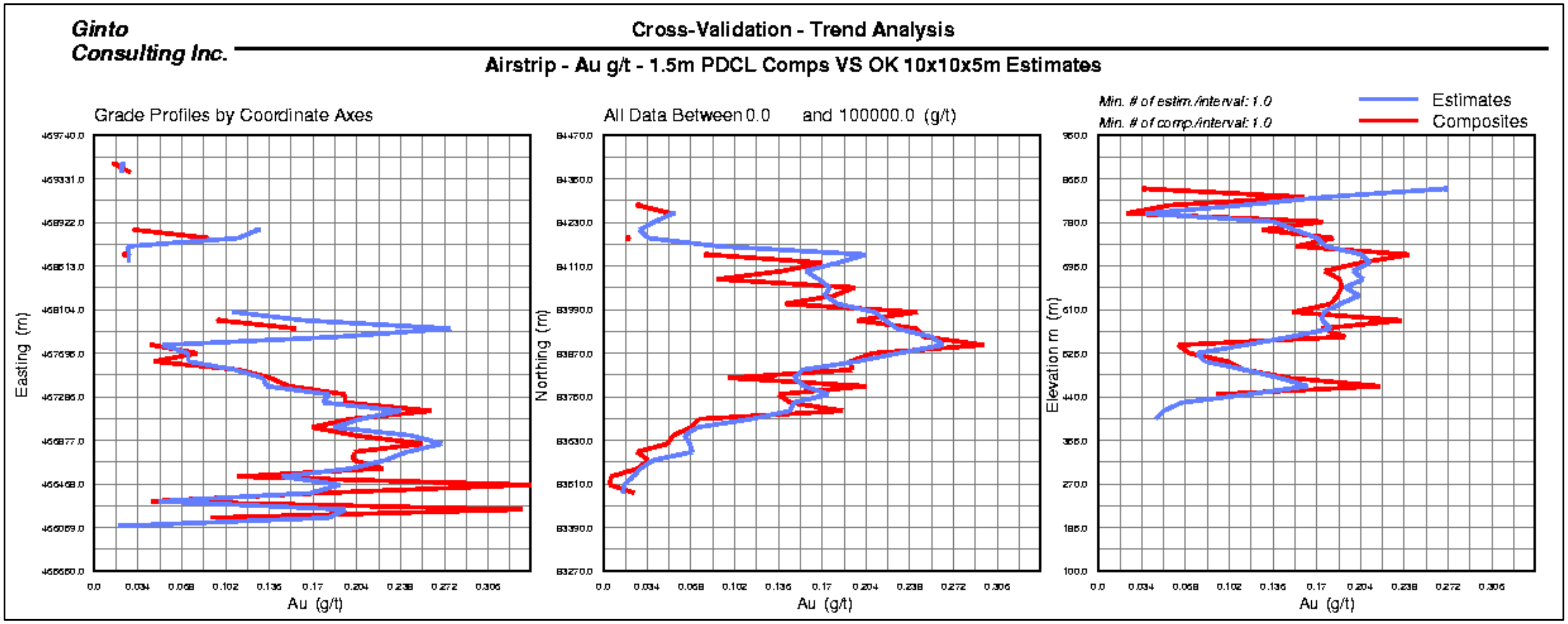
14.1.7.4 Grade Profile Reproducibility

The comparison of the grade profiles of the capped and declustered composites with that of the estimates allows for a visual verification of an over or under-estimation of the block estimates at the global and local scales. A qualitative assessment of the smoothing/variability of the estimates can also be observed from the plots. The output consists of three graphs displaying the average grade according to each of the coordinate axes (east, north, elevation). The ideal result is a grade profile from the estimates that follows that of the declustered composites along the three coordinate axes, in a way that the estimates have lower high-grade peaks than the composites, and higher low-grade peaks than the composites. A smoother grade profile for the estimates, from low to high grade areas, is also anticipated in order to reflect that these grades represent larger volumes than the composites.

Gold grade profiles are presented in Figure 14-18.

From the plots of Figure 14-18, it can be seen that the grade profiles of the declustered composites are well reproduced overall by those of the block estimates and consequently that no global or local bias is observed. As anticipated, some smoothing of the block estimates can be seen in the profiles, where estimated grades are higher in lower grade areas and lower in higher grade areas. To quantify the level of smoothing of the estimates, further investigation is required (Section 14.1.7.5, Level of Smoothing/Variability).

Figure 14-18: Gold Grade Profiles of Declustered Composites and Block Estimates – Airstrip Deposit



Source: Ginto (2024)

14.1.7.5 Level of Smoothing/Variability

The level of smoothing/variability of the estimates can be measured by comparing a theoretical distribution of block grades with that of the actual estimates. The theoretical distribution of block grades is derived from that of the declustered composites, where a change of support algorithm is utilized for the transformation (Indirect Lognormal Correction). In this case, the variance of the composites' grade population is corrected (reduced) with the help of the variogram model, to reflect a distribution of block grades (10 m x 10 m x 5 m). The comparison of the coefficient of variation (CV) of this population with that of the actual block estimates provides a measure of smoothing. Ideally a lower CV from the estimates by 5 to 30% is targeted as a proper amount of smoothing. This smoothing of the estimates is desired as it allows for the following factors: the imperfect selection of ore blocks at the mining stage (misclassification), the block grades relate to much larger volumes than the volume of core (support effect), and the block grades are not perfectly known (information effect). A CV lower than 5 to 30% for the estimates would indicate a larger amount of smoothing, while a higher CV would represent a larger amount of variability. Too much smoothing would be characterized by grade estimates around the average grade, where too much variability would be represented by estimates with abrupt changes between lower and higher-grade areas.

Results of the level of smoothing/variability analysis are presented in Table 14-9. As observed in this table, the CV of the gold grade estimates is within the targeted range, indicating an appropriate amount of smoothing/variability of the gold grade estimates.

Table 14-9: Level of Smoothing/Variability of Gold Grade Estimates – Airstrip Deposit

CV – Theoretical Block Grade Distribution	CV – Actual Block Grade Distribution	Difference
2.234	1.750	-21.9%

Source: Ginto (2024)

14.1.8 Mineral Resource Classification

The mineral resource was classified as inferred at this stage of the project. This decision mainly stems from the wider spacing of the drill holes and consequently the absence of a geology model with tighter controls on gold mineralization.

14.1.9 Mineral Resource

14.1.9.1 Density

The density was estimated from a total of 956 measurements from drill core. The average density per lithology type was assigned to the corresponding blocks, as presented in Table 14-10. There were no SG measurements for the DYKE4 unit and for such the average SG of units DYKE1 and DYKE3 was assigned. No SG measurements were available for the overburden as well and the default SG value of 2.0 was assigned.

Table 14-10: Average Density by Lithology Type – Airstrip Deposit

Lithology Unit	CAL1	CAL2	DYKE1	DYKE3	DYKE4	GSCH1	GSCH2	QTZT	OVB
Average Density (t/m^3)	2.747	2.906	2.661	2.692	2.677	2.699	2.713	2.664	2.000
Number of Samples	515	27	31	1	n/a	175	113	80	n/a

Source: Ginto (2024)

14.1.9.2 Mineral Resource Constraint

With the objective to satisfy the NI 43-101 requirement of reporting a mineral resource that provides “reasonable prospect of eventual economic extraction”, an open pit shell was optimized to constrain the mineral resources. A summary of the resource pit constraining parameters is shown in Table 14-11. The constraining pit shell optimized with the Lerchs-Grossman algorithm is shown in Figure 14-19.

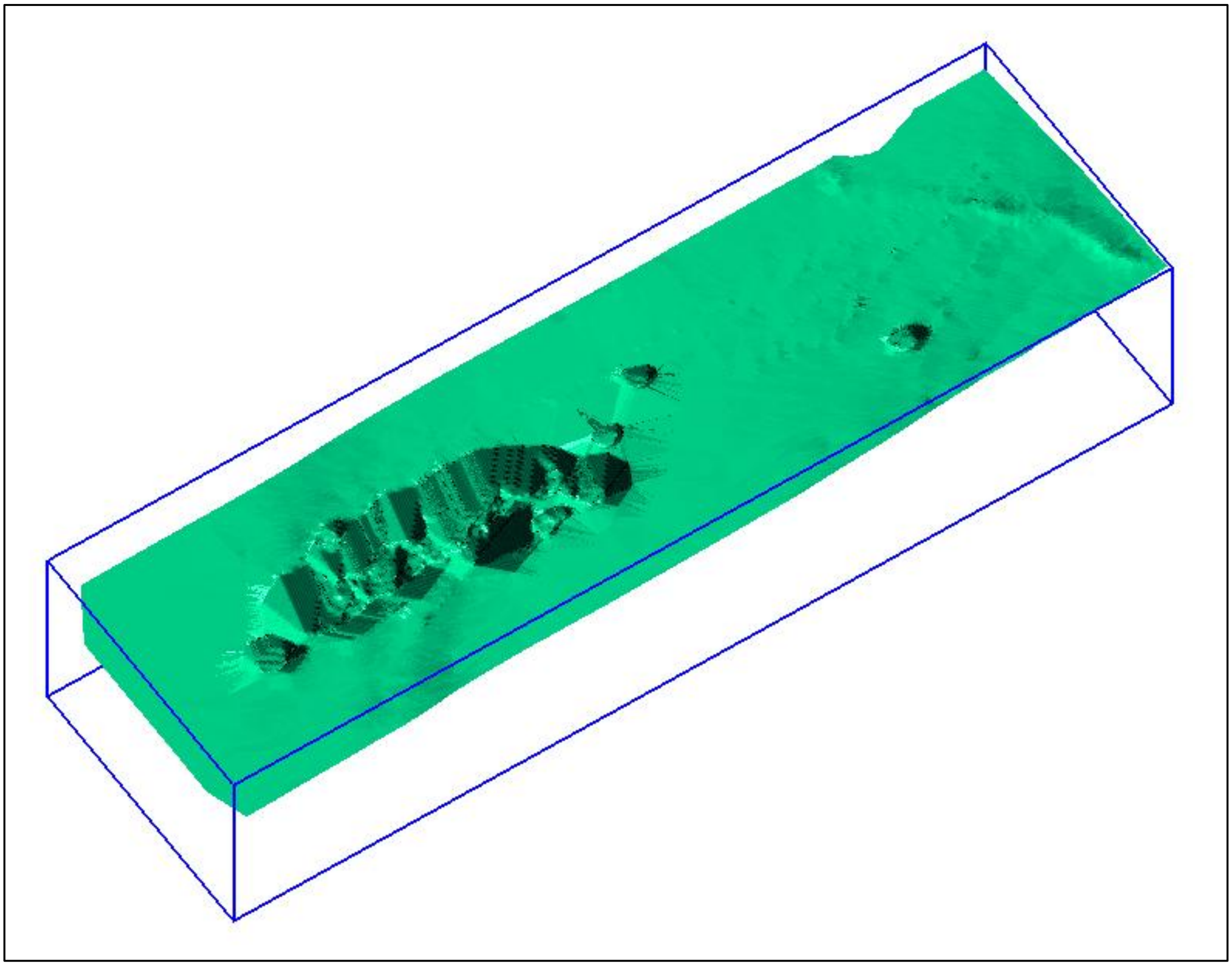
Table 14-11: Mineral Resource Constraining Parameters* – Airstrip Deposit

Gold Price	$1,800/oz
Mining Cost	$2.50/t
Processing Cost	$5.50/t
G&A Cost	$2.00/t
Process Recoveries	80%
Pit Slopes	45°

Notes:
*All dollar amounts in US$

Source: Ginto (2024)

Figure 14-19: Mineral Resource Open Pit Shell – Perspective View Looking to the Northeast – Airstrip Deposit



Source: Ginto (2024)

The pit-constrained inferred mineral resources are presented at various gold grade cut-offs in Table 14-12.

At a 0.3 g/t Au cut-off, the pit-constrained, inferred mineral resources, are of 35.2 Mt at an average gold grade of 0.75 g/t for a total of 845,000 ounces of gold.

It should be noted that mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources estimated will be converted into mineral reserves. The estimate of mineral resources may be materially affected by future changes in environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. Areas of uncertainty that may materially impact the Mineral Resource Estimate include:

- Commodity price assumptions;
- Assumptions that all required permits will be forthcoming;
- Metallurgical recoveries;
- Mining and process cost assumptions; and
- Ability to meet and maintain permitting and environmental license conditions and the ability to maintain the social license to operate.

However, there are no currently known issues that negatively impact the stated mineral resources.

The CIM definitions were followed for the classification of inferred mineral resources. The inferred mineral resources have a lower level of confidence and must not be converted to mineral reserves. It is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration.

Table 14-12: Pit-Constrained Inferred Mineral Resources – Airstrip Deposit

Au Cut-Off g/t	Tonnage k tonnes	Average Au Grade g/t	Au Content k oz
0.10	65,037	0.49	1,025
0.15	54,825	0.56	984
0.20	47,624	0.62	943
0.25	41,156	0.68	897
0.30	**35,243**	**0.75**	**845**
0.35	29,840	0.82	789
0.40	25,645	0.90	738
0.45	22,123	0.97	690
0.50	19,053	1.05	643

Notes:

1. The effective date for the Mineral Resource is May 18, 2023.
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 definitions were followed for the classification of Inferred 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 Indicated Mineral Resources. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
4. Mineral Resources are reported at a cut-off grade of 0.3 g/t Au, 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% recoveries, and 45° pit slope.

5. The number of tonnes and ounces were rounded to the nearest thousand. Any discrepancies in the totals are due to rounding effects.

Source: Ginto (2024)

14.1.10 Comparison with Previous Mineral Resource Estimate

The updated mineral resource estimates were compared to the May 2022 MRE with results shown in Table 14-13.

Table 14-13: Pit-Constrained Inferred Mineral Resources Comparison at a 0.3 g/t Au Cut-Off Grade – Airstrip Deposit

Mineral Resource Estimates	Tonnage k tonnes	Average Au Grade g/t	Au Content k oz
May 17, 2022[1]	32,361	0.78	811
May 18, 2023	35,243	0.75	845
Difference	8.9%	-4.2%	4.3%

Notes:

1. Within the 2023 $1,800 pit.

Source: Ginto (2024)

From Table 14-13, slight changes were noted with more tonnes at a lower grade for more ounces obtained from the updated MRE when compared to the May 2022 MRE. These changes most likely stem from the updated lithological interpretation and the few additional holes used for the gold grade estimation as the estimation parameters remained similar.

14.1.11 Discussion and Recommendations

The update of the mineral resources of the Airstrip deposit follows the addition of 8 holes in this area including 3 holes drilled in 2022 by Banyan Gold. The geology model's interpretation was revised and extended to the east and west to include 5 additional holes. Due to the few holes added, the capping thresholds, variogram models, and estimation parameters form the May 2022 MRE were used for this update. The gold grade estimation methodology remained similar to the May 2022 mineral resource estimate overall.

The mineral resource is classified as inferred due to the wider spacing of the drill hole data, hindering the modelling of tighter geologic controls on gold mineralization.

Based on the visual and statistical validation tests, the pit-constrained inferred mineral resources of the Airstrip deposit are considered to be representative of the gold mineralization, as currently understood from the available drill hole information.

Based on the few additional holes of this update, the mineral resources are similar to the May 2022 MRE with slightly more tonnes and gold ounces at a slightly lower average gold grade.

Additional infill drilling is needed to increase the confidence level of the mineral resource estimate. This will also allow us to better understand and model the different, more intricate, geologic controls on gold mineralization. Currently, the lithology model provides only a broader representation of the geologic controls. Infill drilling would also provide a better definition of the gold grade continuity at a more local scale.

Potential for additional mineral resources is good and for such, additional exploration drilling along trends outlined from the current gold grade model is recommended.

14.2 Powerline Deposit

14.2.1 Drill Hole Database

The drill hole database for the Powerline deposit was provided by the Banyan Gold geology team on December 12, 2023 with a cut-off date of November 15, 2023. The Powerline deposit drill hole database is comprised of 954 drill holes with 80,815 gold assays in g/t. There were 105 holes drilled since the May 18, 2023 update with 17,831 gold assays. Holes from the 1993 and 1994 drilling campaigns were rotary air blast holes (RAB) and holes from the 1996 drilling campaign were reverse circulation holes (RC). All other holes are diamond drill holes (DD). Additional information regarding the drill hole database for the Powerline deposit is presented in Table 14-14.

Table 14-14: Drill Hole Database – Powerline Deposit

Year	Company	Number of Holes	Metres
1984	UKHM	4	454
1993	YRM	147	3,206
1994	YRM	201	6,429
1996	YRM	92	2,841
2003	StrataGold	23	3,798
2017	Banyan Gold Corp.	4	509
2019	Banyan Gold Corp.	11	1,375
2020	Banyan Gold Corp.	25	4,546
2021	Banyan Gold Corp.	139	30,538
2022	Banyan Gold Corp.	203	46,930

Year	Company	Number of Holes	Metres
2023	Banyan Gold Corp.	105	17,630
Total		954	118,256

Source: Ginto (2024)

Statistics from the drill hole databases are presented in Figure 14-20 for the Powerline deposit. The drill hole location is shown in Figure 14-21.

As seen in Figure 14-21, there is an area to the northern western half of the Powerline deposit where a tightly spaced star pattern was drilled to provide better local information with regards to the gold grade continuity.

14.2.2 Geology Model

There are several geologic controls on gold mineralization as per the current geologic understanding of the Powerline deposit. The mineralization model is made of 8 parallel and slightly undulating mineralized zones. These zones are trending east-west covering the Powerline deposit area with a slight plunge of 5° to the west and dip of 10° to the north. The bulk of the mineralization is hosted within quartz veins dipping to 14 degrees toward 336°. The mineralization model was re-interpreted for this update and triangulated by Banyan Gold's geology team and serves as the basis for the estimation of the mineral resources. A list of the mineralized zones is presented in Table 14-15 and the mineralized wireframes displayed in Figure 14-22.

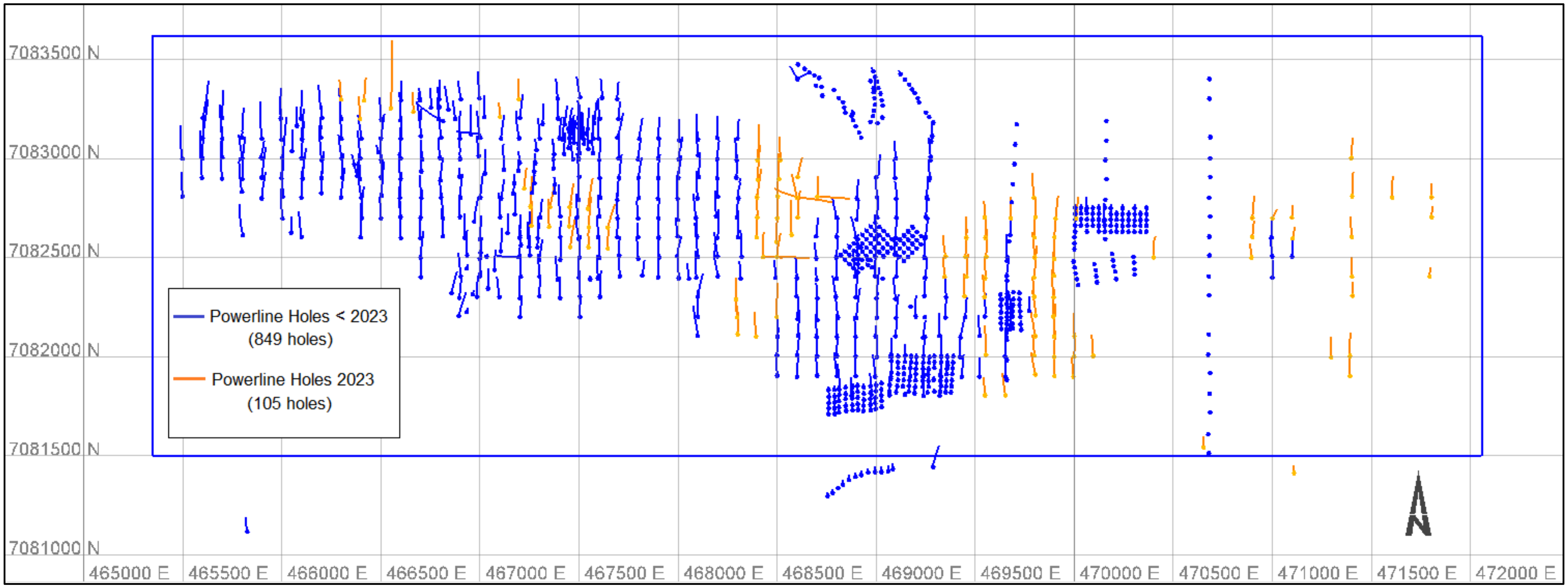
Models of the overburden and topography surface were also provided by Banyan Gold's geology team for this study (Figure 14-23). The thickness of the overburden varies from approximately 1 m to 30 m, with an average thickness of approximately 3 m to 4 m. The thickest portion is observed to the west of the deposit. The topography is relatively level in the western half of the Powerline deposit area while an increase in elevation of approximately 150 m from the northwest to the southeast is noted in the eastern half of the Powerline deposit area.

Figure 14-20: Drill Hole Database Statistics – Powerline Deposit

Collar Data	Number of Data	Mean	Standard Deviation	Coefficient of Variation	Minimum	Lower Quartile	Median	Upper Quartile	Maximum	Number of 0.0 values	Number of < 0.0 values
Easting (X)	954	468646.0	1346.64	0.003	462020.0	467550.0	468951.0	469386.0	475226.0	–	–
Northing (Y)	954	82523.9	515.67	0.006	77088.0	82197.0	82591.2	82897.0	83473.6	–	–
Elevation (Z)	954	907.151	92.774	0.102	697.18	807.17	956.65	981.69	1048.9	–	–
Hole Depth	954	133.716	103.51	0.774	13.19	31.49	161.54	219.46	859.54	–	–
Azimuth	954	260.325	152.434	0.586	0.0	19.0	355.0	360.0	360.0	–	–
Dip	954	-57.471	8.488	-0.148	-80.0	-60.4	-58.39	-55.0	63.69	–	–
Overburden	954	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	–	–
Survey Data											
Azimuth	4343	169.63	174.335	1.028	0.02	3.44	12.08	356.53	360.0	–	–
Dip	4343	-57.842	3.875	-0.067	0.0	0.0	0.0	0.0	0.0	–	–
Assay Data											
Interval Length (from-to)	79583	1.476	0.46	0.312	0.08	1.35	1.5	1.53	8.39	0	0
AU_GPT	79583	0.218	1.281	5.862	0.005	0.015	0.047	0.146	124.1	0	1232

Source: Ginto (2024)

Figure 14-21: Drill Hole Location and Block Model Limits – Plan View – Powerline Deposit



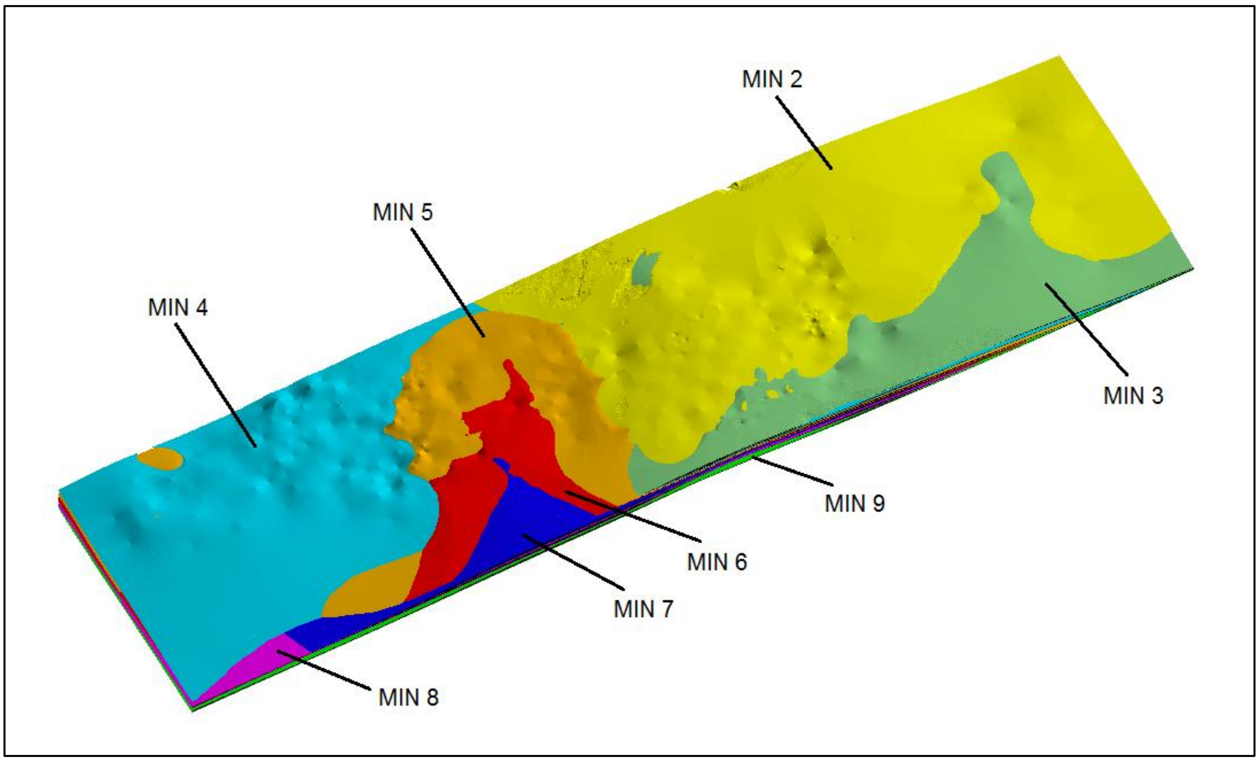
Source: Ginto (2024)

Table 14-15: Mineralization Model – Powerline Deposit

Rock Type	Rock Code	Description	Volume (m^3)
1	MIN2	Mineralized Zone #2	74,029,704
2	MIN3	Mineralized Zone #3	57,593,524
3	MIN4	Mineralized Zone #4	81,409,711
4	MIN5	Mineralized Zone #5	116,838,805
5	MIN6	Mineralized Zone #6	116,000,776
6	MIN7	Mineralized Zone #7	139,214,375
7	MIN8	Mineralized Zone #8	118,388,590
8	MIN9	Mineralized Zone #9	128,467,184

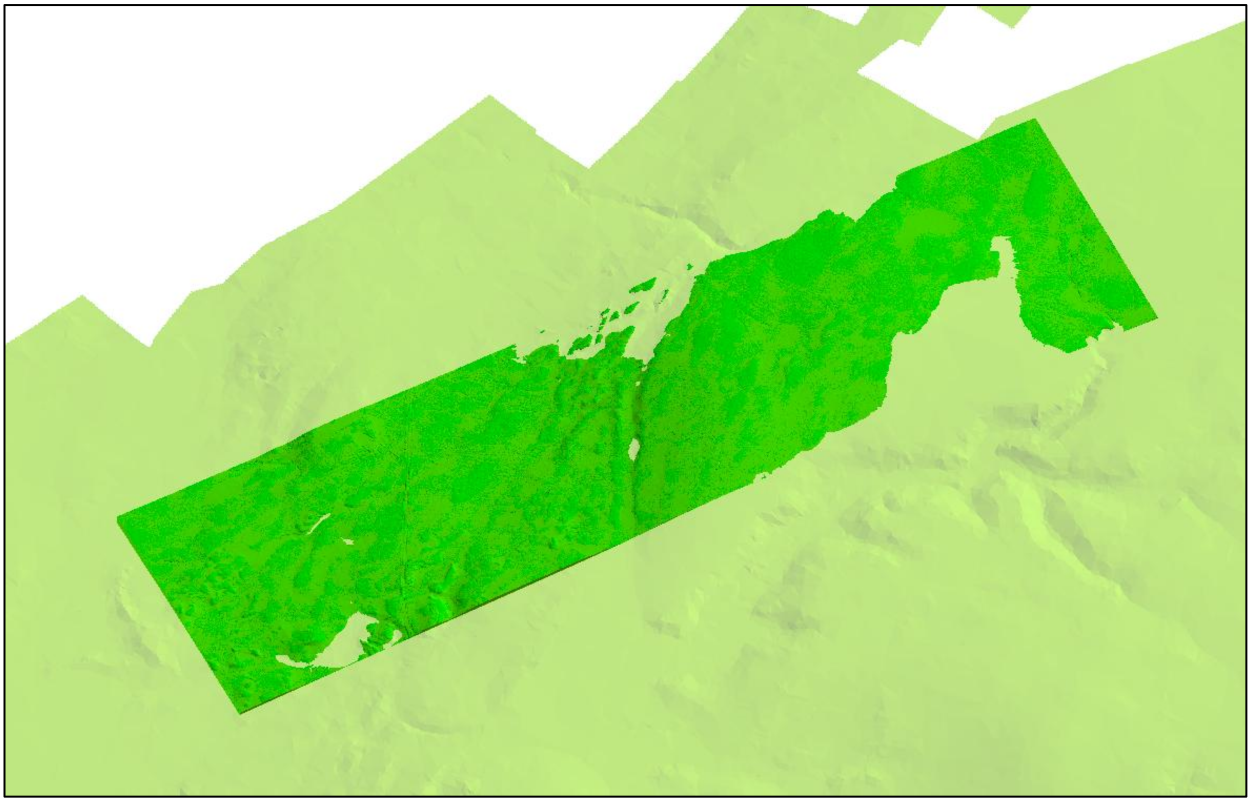
Source: Ginto (2024)

Figure 14-22: Mineralization Model – Perspective View Looking Northeast – Powerline Deposit



Source: Ginto (2024)

Figure 14-23: Overburden Model (darker green) and Topography Surface (lighter green) - Perspective View Looking Northeast – Powerline Deposit



Source: Ginto (2024)

14.2.3 Compositing

The most common sampling length of the Powerline deposit is 1.5 m, with approximately 55% of the sample data. A dynamic compositing process was selected for this task. In this setting, the residual composites are re-distributed to the full-length composites to allow for all composites within a domain to have the same composite length. This will avoid artifacts possibly created by the shorter residual composites.

The selection of 1.5 m as the composite length is based on the most common sampling length as well as on the envisioned block height of 5 m. This provides a ratio of block height to composite length of 3.33 (5.0 m/1.5 m), which is within guideline limits of a ratio between 2 to 5.

The composited process was carried out for the sample intervals flagged as mineralized during the building of the mineralization model. A total of 42,706 composites within the mineralized domains were generated from 903 holes.

14.2.4 Exploratory Data Analysis (EDA)

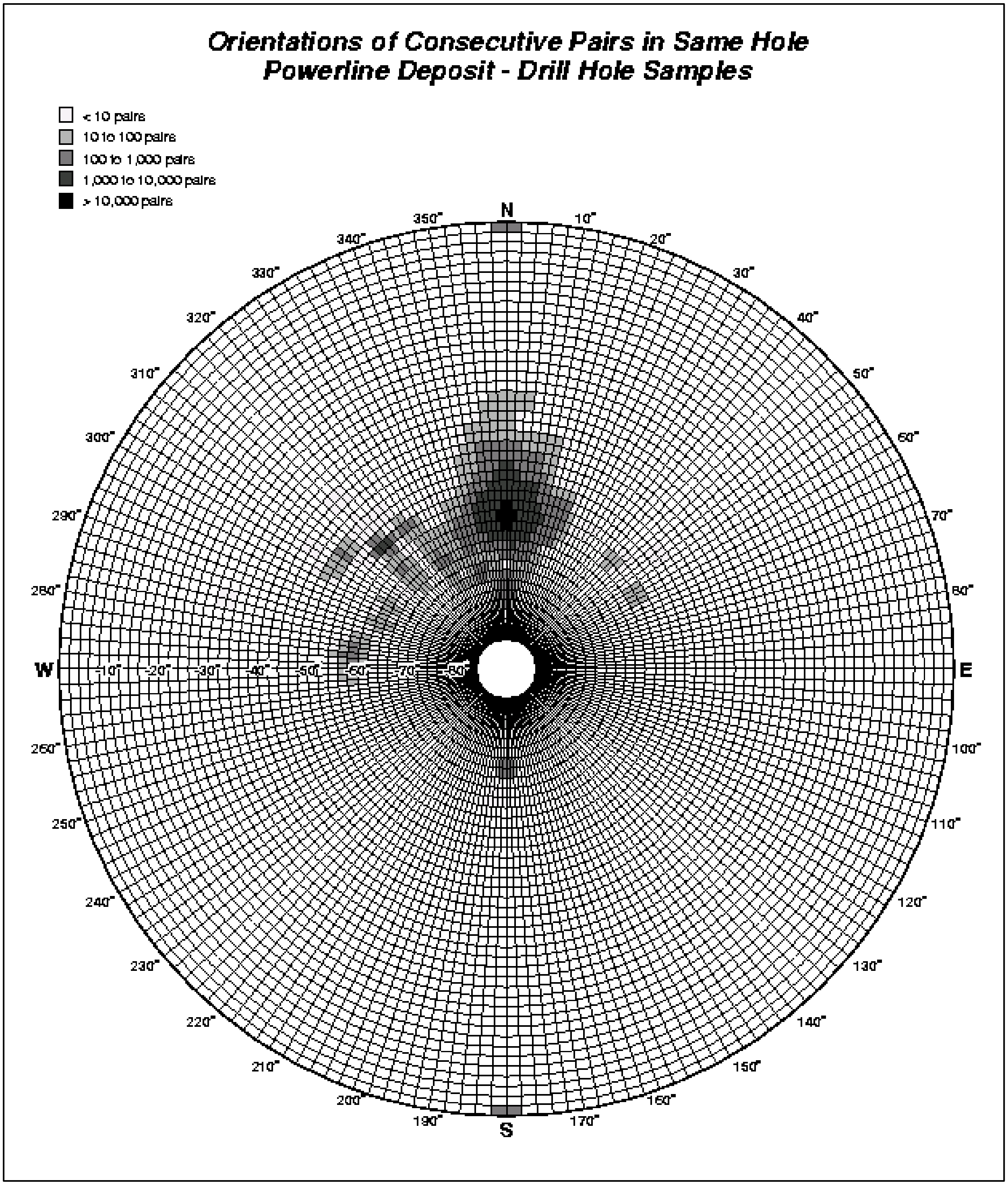
The exploratory data analysis (EDA) is an exercise that allows for a better understanding of the different geometric and statistical properties of the Powerline deposit's gold grades.

14.2.4.1 Drill Hole Spacing and Orientation

The average drill hole spacing at Powerline is 62.3 m with a median spacing of 70.1 m. Within the modelled mineralized zones, the average drill hole spacing is 58.9 m with a median spacing of 67.1 m. As seen in Figure 14-21 for the Powerline area, the north-south drilling sections are spaced overall at approximately 100 m, with on-section drill holes spaced at approximately 100 m. To the north of the western half of the deposit, a star shaped pattern was tightly drilled on a spacing varying from 20 m to 35 m to provide local information on the gold grade continuity. In the eastern half of the deposit, a few areas are tightly drilled with RAB holes approximately spaced at 30 m.

The orientation of drill holes at Powerline is mainly to the north throughout the deposit at dips ranging from -45° to -80°. Figure 14-24 displays the orientations and dips of the drill holes at the Powerline deposit. The azimuths are read from the outer circle and the dips from the inner circles.

Figure 14-24: Orientations and Dips of Drill Holes – Powerline Deposit

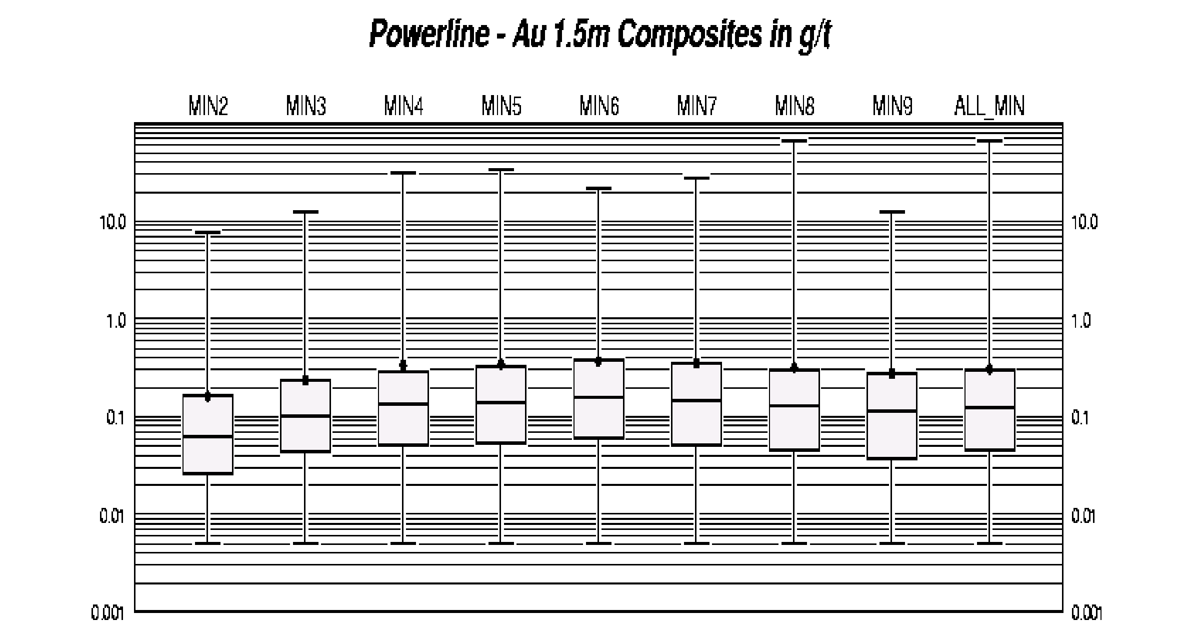


Source: Ginto (2024)

14.2.4.2 Basic Statistics

Basic statistics were conducted on composited gold grades with histograms, probability plots, and boxplots for each unit of the mineralization model. These various analyses have shown positively skewed lognormal distributions of gold grades. Results are presented in the boxplots of Figure 14-25 for each mineralized domain.

Figure 14-25: Boxplots of Composited Gold Grades by Mineralized Domain – Powerline Deposit



	MIN2	MIN3	MIN4	MIN5	MIN6	MIN7	MIN8	MIN9	ALL_MIN	
Number of data	5328	4828	4081	6646	7441	8128	4294	1960	42706	Number of data
Mean	0.161	0.236	0.334	0.342	0.369	0.348	0.318	0.275	0.307	Mean
Std. Dev.	0.331	0.557	1.068	0.92	0.824	0.901	1.25	0.674	0.863	Std. Dev.
Coef. of Var.	2.054	2.358	3.199	2.687	2.23	2.587	3.931	2.449	2.809	Coef. of Var.
Maximum	7.784	12.595	30.861	33.806	21.973	28.078	66.251	12.299	66.251	Maximum
Upper quartile	0.162	0.231	0.289	0.328	0.375	0.349	0.296	0.276	0.297	Upper quartile
Median	0.063	0.102	0.135	0.14	0.159	0.144	0.13	0.114	0.125	Median
Lower quartile	0.026	0.043	0.051	0.053	0.06	0.051	0.046	0.037	0.045	Lower quartile
Minimum	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	Minimum
Number of holes	433	375	409	462	480	435	374	236	903	Number of holes

Source: Ginto (2024)

As seen in Figure 14-25, most of the mineralized domains have more homogeneous gold grade populations with coefficients of variation below 3.0, while two of the domains (MIN4 and MIN8) have coefficients of variation above 3.0. For these domains it is believed that high grade outliers are responsible for the higher coefficients of variation observed.

14.2.4.3 Capping of High-Grade Outliers

It is common practice to statistically examine the higher grades within a population and to trim them to a lower grade value based on the results from specific statistical utilities. This procedure is performed on high-grade values that are considered outliers and that cannot be related to any geologic feature. Thus, grades that are higher than the capping threshold are reduced to the selected threshold value. In the case of the Powerline deposit, the higher gold grades were examined with three different tools: the probability plot, decile analysis, and cutting statistics. The usage of various investigating methods allows for a selection of the capping threshold in a more objective and justified manner. For the probability plot method, the capping value is chosen at the location where higher grades depart from the main distribution. For the decile analysis, the capping value is chosen as the maximum grade of the decile containing less than an average of 10% of metal. For the cutting statistics, the selection of the capping value is identified at the cut-off grade where there is no correlation between the grades above this cut-off or where a jump in the coefficient of variation is observed. The resulting compilation of the capping thresholds is listed in Table 14-16. One of the objectives of the capping strategy is to have less than 10% of the metal affected by the capping process, which was achieved in this case.

Table 14-16: List of Capping Thresholds of High-Grade Outliers – Powerline Deposit

Rock Code	Probability Plot Au g/t	Cutting Statistics Au g/t	Decile Analysis Au g/t	Final Au g/t	% Metal Capped	Number Capped
MIN2	4.0	4.0	2.6	4.0	1.0	4
MIN3	7.0	7.0	3.7	7.0	1.0	4
MIN4	10.0	10.0	5.4	10.0	5.0	7
MIN5	10.0	10.0	4.4	10.0	3.0	7
MIN6	10.0	10.0	4.2	10.0	2.0	11
MIN7	11.0	11.0	4.4	11.0	2.0	8
MIN8	10.0	10.0	3.7	10.0	6.0	4
MIN9	6.0	6.0	5.3	6.0	3.0	5

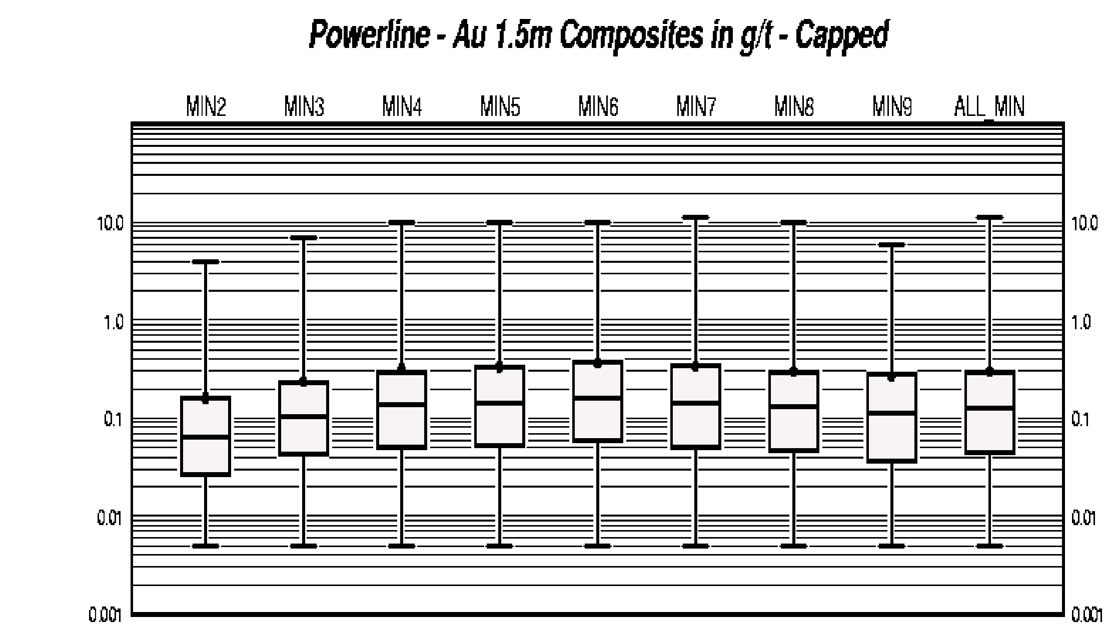
Source: Ginto (2024)

Basic statistics were re-computed with the gold grades capped to the thresholds listed in Table 14-16. Boxplots of Figure 14-26 display the basic statistics resulting from the capping of the higher gold grade outliers.

It can be observed from Figure 14-26 that the coefficients of variation are further reduced from the capping exercise, with values between the 1.93 to 2.35 range. Based on the lower coefficients of variation observed for the gold grade populations, it was concluded that there is no need to treat the higher-grade composites differently than the lower grade composites during the grade estimation process. A grade estimation method such as ordinary kriging with capped composites is thus a well-suited technique in this case.

The effect of the capping of the high-grade outliers has reduced the overall average gold grade by 2.9%.

Figure 14-26: Boxplots of Composited and Capped Gold Grades by Mineralized Domain – Powerline Deposit



	MIN2	MIN3	MIN4	MIN5	MIN6	MIN7	MIN8	MIN9	ALL_MIN	
Number of data	5328	4828	4081	6646	7441	8128	4294	1960	42706	Number of data
Mean	0.16	0.233	0.317	0.332	0.363	0.339	0.299	0.267	0.298	Mean
Std. Dev.	0.308	0.499	0.744	0.708	0.719	0.717	0.625	0.56	0.646	Std. Dev.
Coef. of Var.	1.93	2.146	2.351	2.135	1.98	2.114	2.094	2.102	2.165	Coef. of Var.
Maximum	4.0	7.0	10.0	10.0	10.0	11.0	10.0	6.0	11.0	Maximum
Upper quartile	0.162	0.231	0.289	0.328	0.375	0.349	0.296	0.276	0.297	Upper quartile
Median	0.063	0.102	0.135	0.14	0.159	0.144	0.13	0.114	0.125	Median
Lower quartile	0.026	0.043	0.051	0.053	0.06	0.051	0.046	0.037	0.045	Lower quartile
Minimum	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	Minimum
Number of holes	433	375	409	462	480	435	374	236	903	Number of holes

Source: Ginto (2024)

14.2.5 Variography

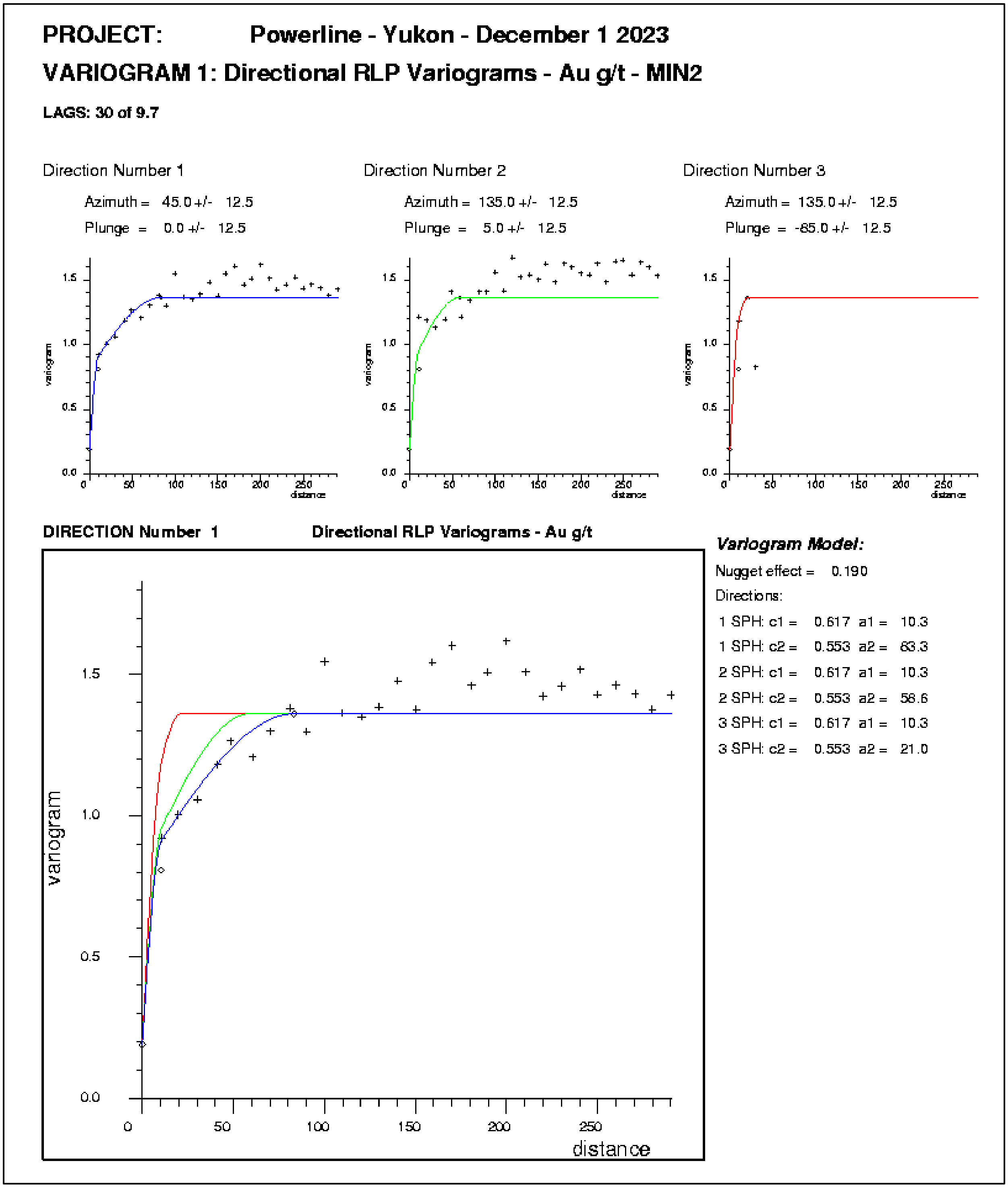
A variographic analysis was undertaken on the capped gold grade composites within the mineralized domains. A similar approach as for the Airstrip deposit was applied at Powerline for the assessment of gold grade continuity within the mineralized domains (see Section 14.1.5). Variogram maps were first carried out to examine overall trends, followed by down-hole variograms and omni-directional variograms to establish the nugget effect and the variogram sill, respectively. Directional variograms were then calculated in increments of 10° in all directions with the objective to determine the best directions of gold grade continuity. Relative lag pairwise variograms were utilized in this analysis with the fitting of the experimental variograms performed with 2-structure spherical variogram models.

In general, more conclusive variograms were obtained in the mineralized domains intersected by the star-shaped close-spaced drilling. Less conclusive variograms were noted for the MIN9 domain where a wider drill spacing is observed.

The directions of gold grade continuity are in general agreement with the orientation of the mineralized domains, with best directions of continuity trending east-northeast slightly dipping to the north at approximately -5°. The ranges of gold grade continuity along the principal direction (strike) vary from 58 m to 83 m, along the minor direction (dip) from 39 m to 59 m, and along the vertical direction (across strike and dip) from 20 m to 24 m. The modelled variograms have relatively low nugget effects with values varying from 14% to 40% of the sill, with an average of 29% of the sill.

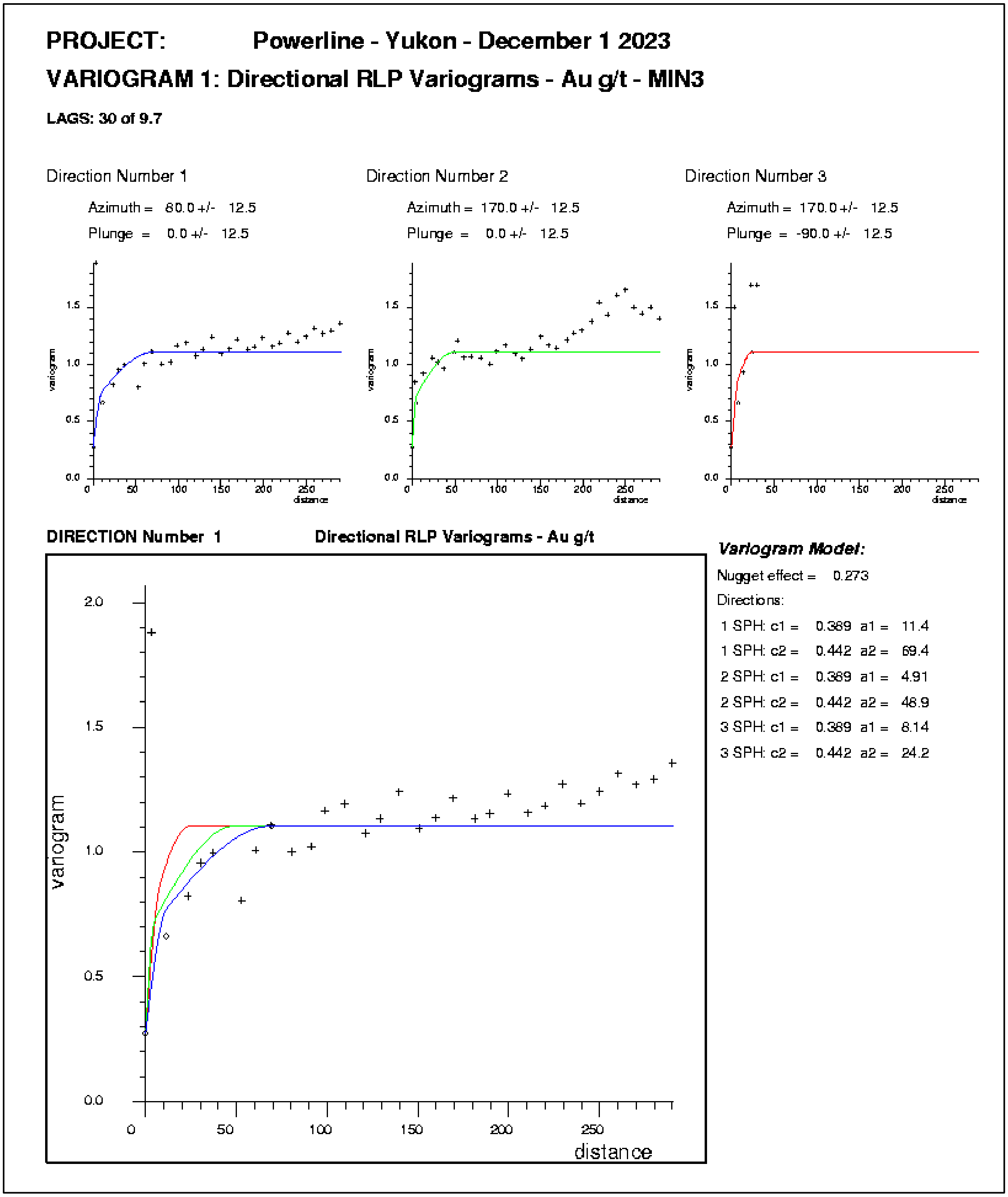
The variogram models' parameters are presented in Table 14-17 while plots of variogram models can be found in Figure 14-27 through Figure 14-34.

Figure 14-27: Variograms for Domain MIN2 – Powerline Hill Deposit



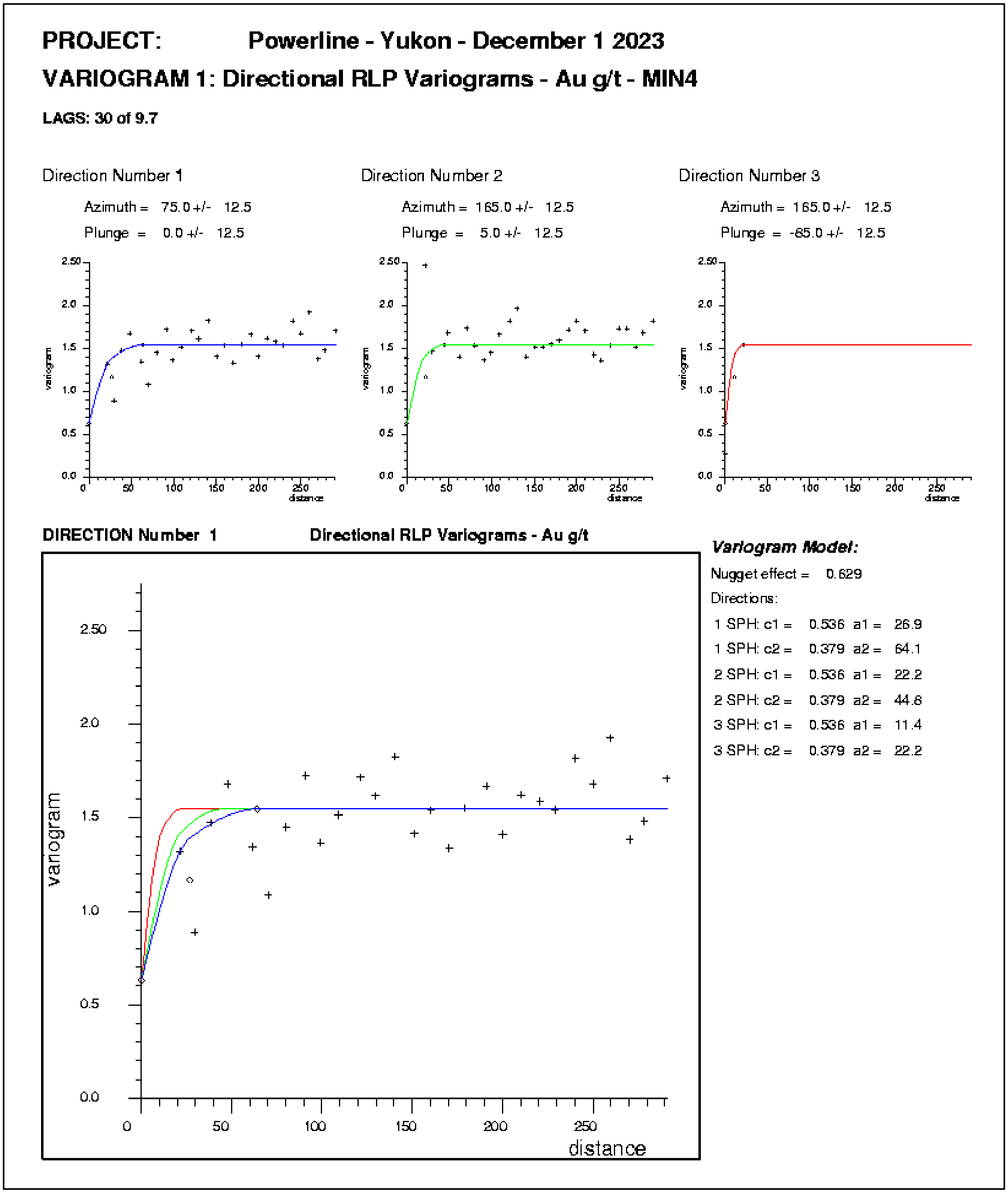
Source: Ginto (2024)

Figure 14-28: Variograms for Domain MIN3 – Powerline Hill Deposit



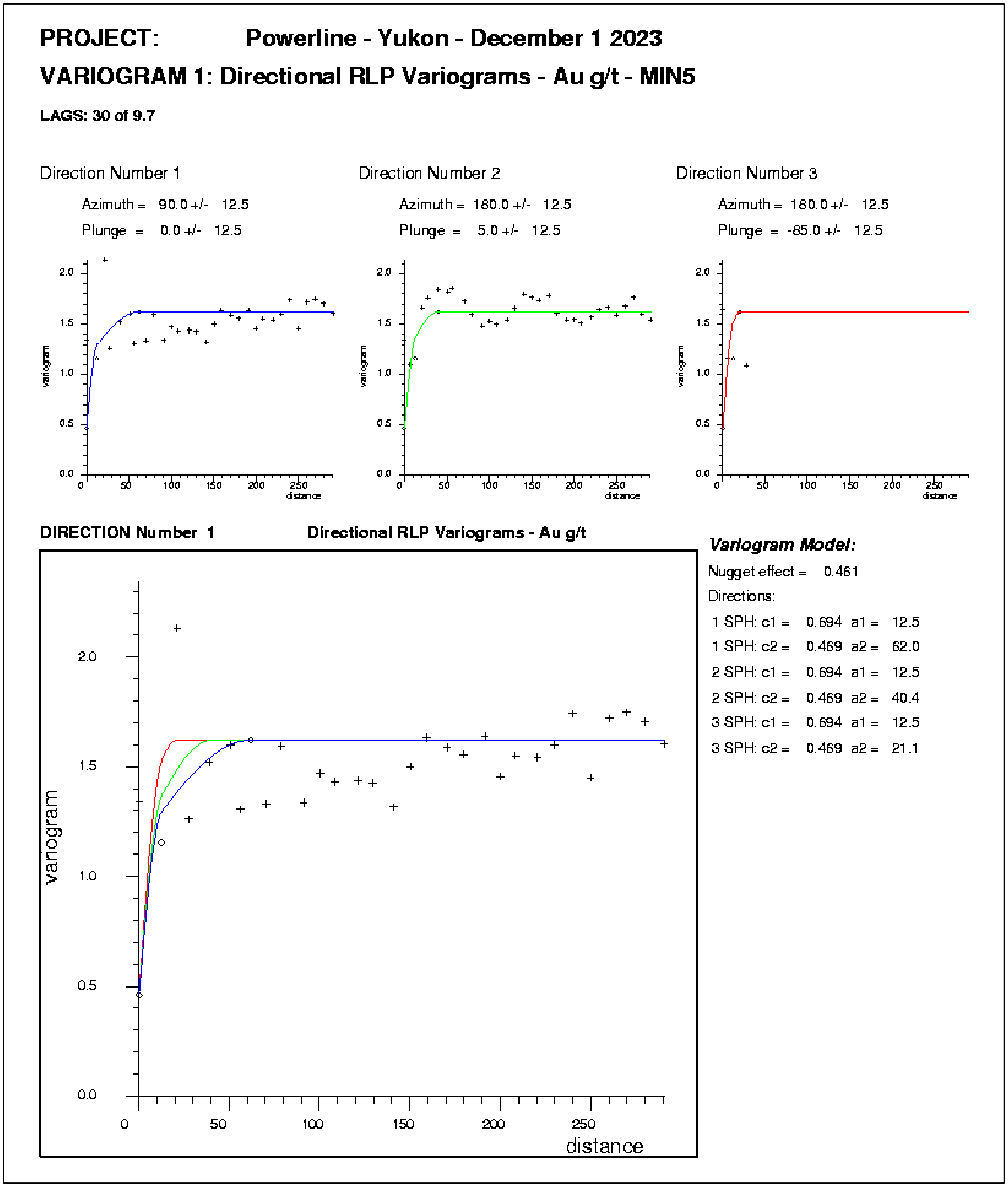
Source: Ginto (2024)

Figure 14-29: Variograms for Domain MIN4 – Powerline Deposit



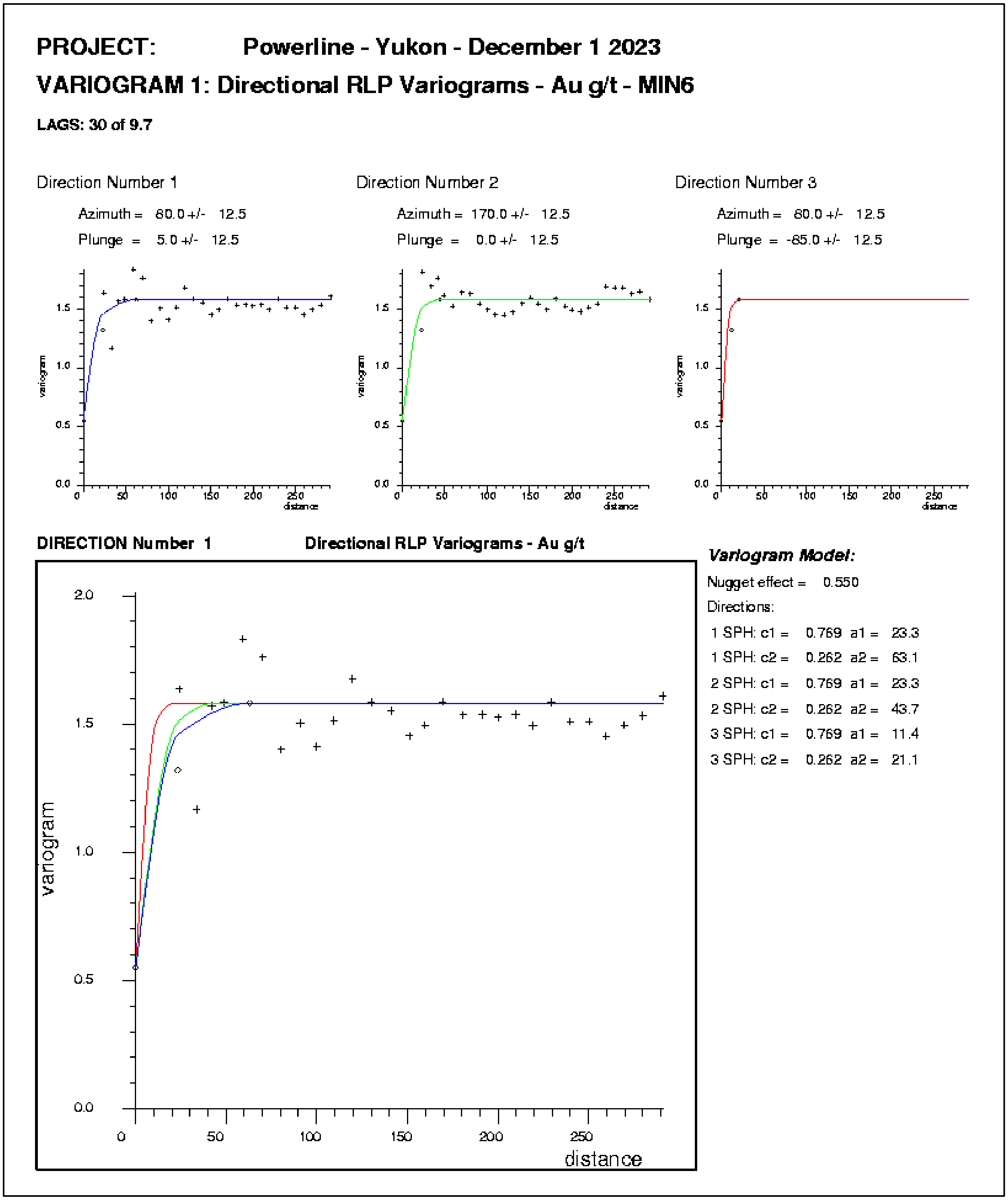
Source: Ginto (2024)

Figure 14-30: Variograms for Domain MIN5 – Powerline Deposit



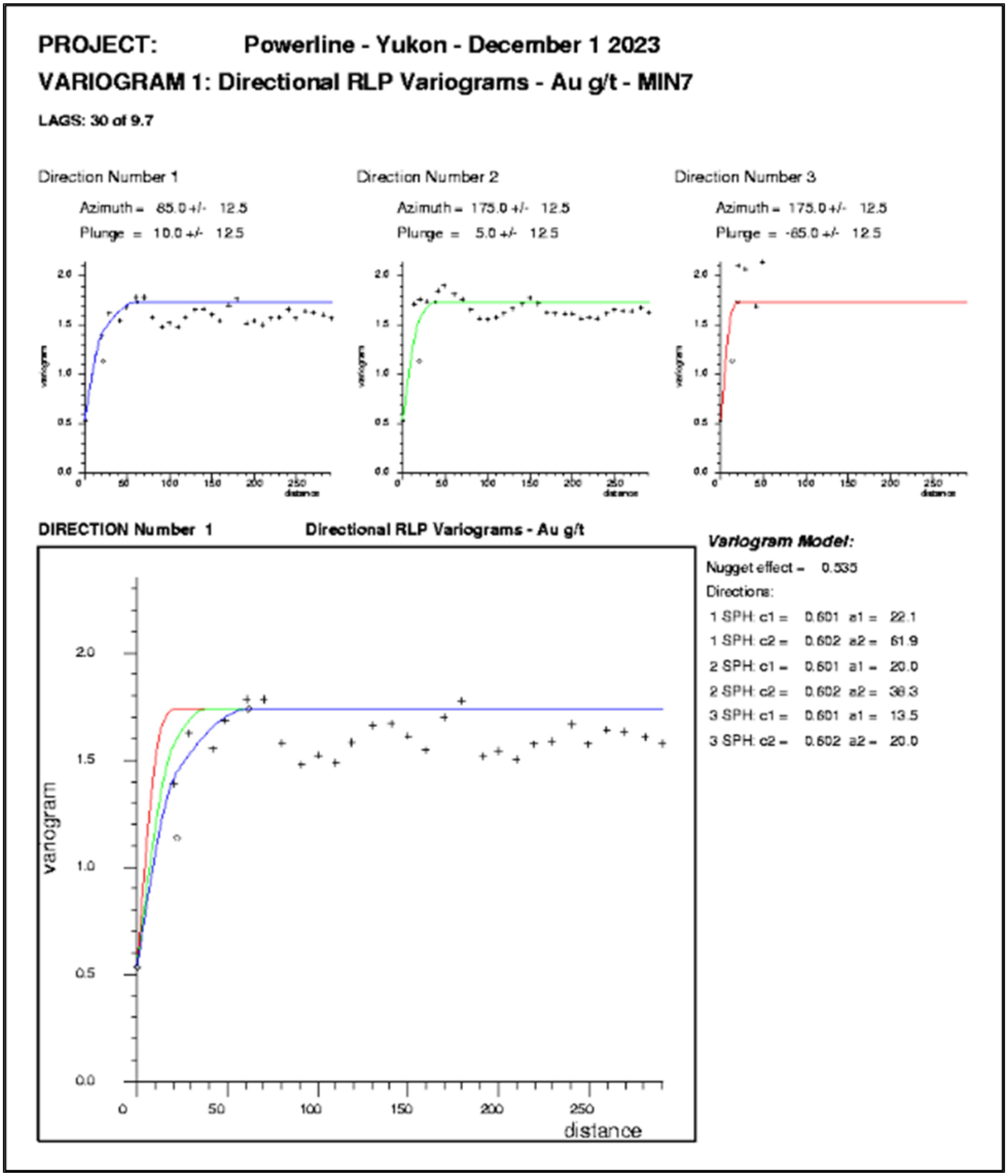
Source: Ginto (2024)

Figure 14-31: Variograms for Domain MIN6 – Powerline Deposit



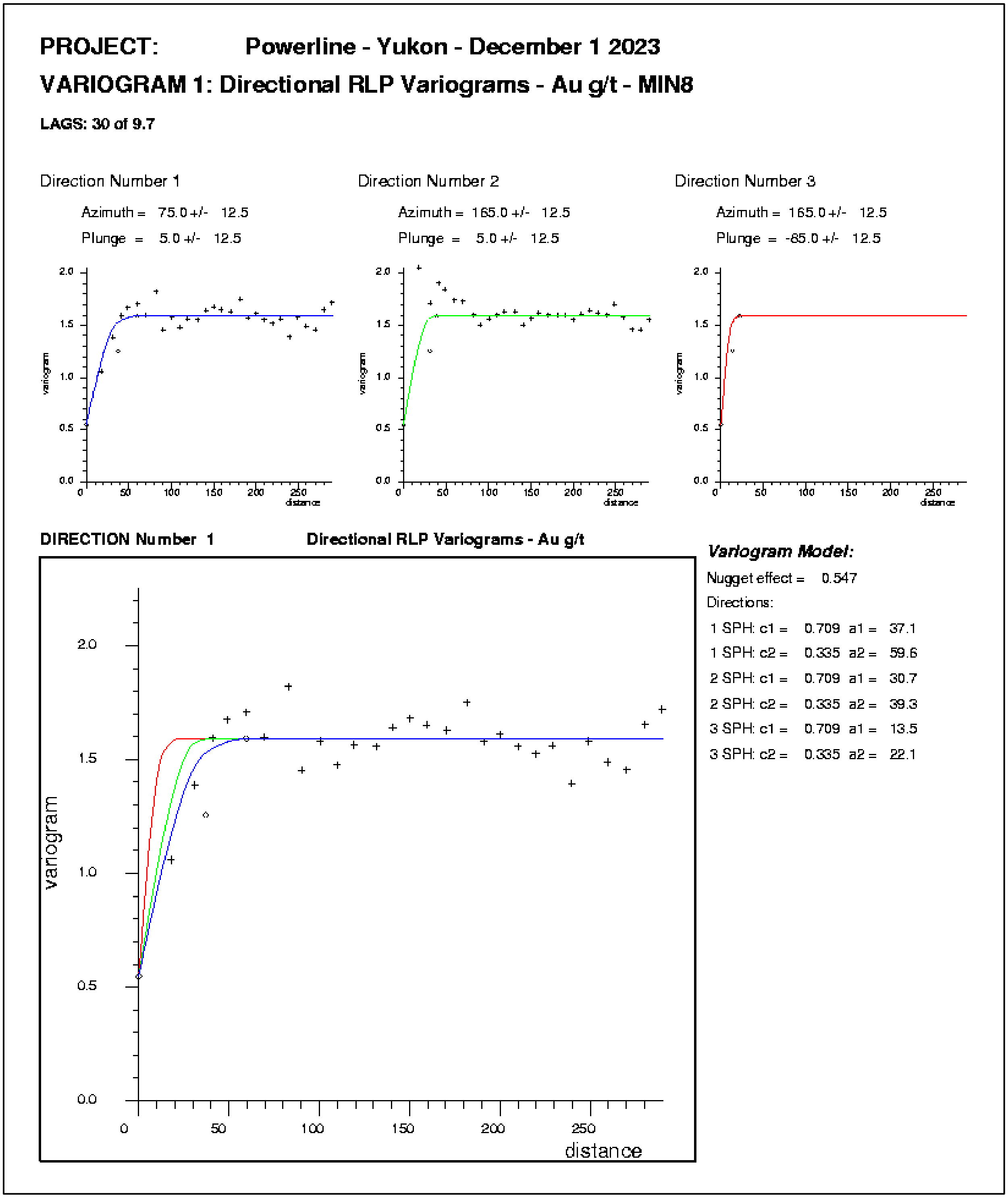
Source: Ginto (2024)

Figure 14-32: Variograms for Domain MIN7 – Powerline Deposit



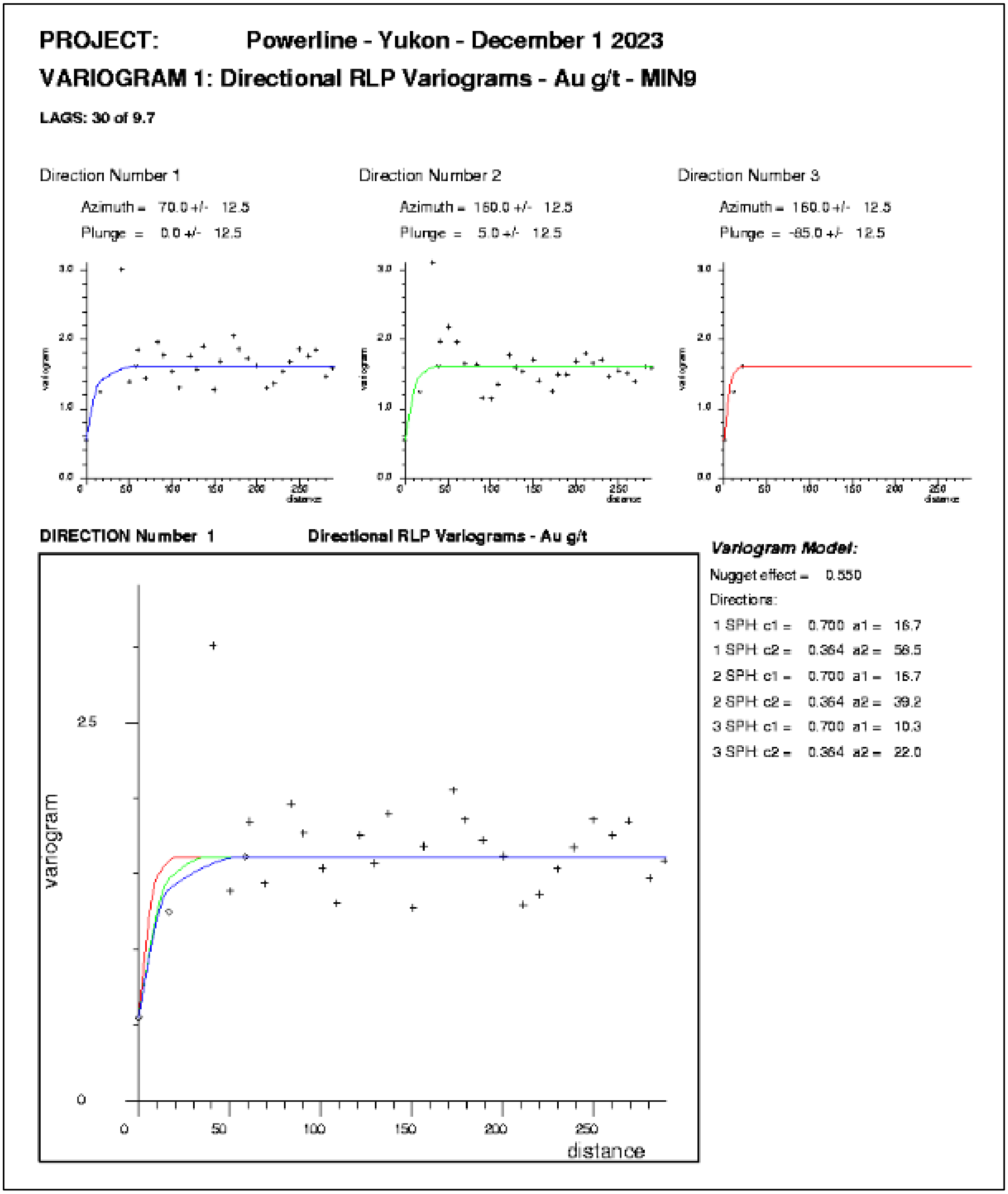
Source: Ginto (2024)

Figure 14-33: Variograms for Domain MIN8 – Powerline Deposit



Source: Ginto (2024)

Figure 14-34: Variograms for Domain MIN9 – Powerline Deposit



Source: Ginto (2024)

Table 14-17: Modelled Variogram Parameters for Gold – Powerline Deposit

Parameters	1 – MIN2			2 – MIN3			3 – MIN4			4 - MIN5		
	Principal	Minor	Vertical	Principal	Minor	Vertical	Principal	Minor	Vertical	Principal	Minor	Vertical
Azimuth*	45°	135°	135°	80°	170°	170°	75°	165°	165°	90°	180°	180°
Dip**	0°	5°	-85°	0°	0°	-90°	0°	5°	-85°	0°	5°	-85°
Nugget Effect C_0	0.190			0.273			0.629			0.469		
1st Structure C_1	0.617			0.389			0.536			0.694		
2nd Structure C_2	0.553			0.442			0.379			0.469		
1st Range A_1	10.3 m	10.3 m	10.3 m	11.4 m	4.9 m	8.1 m	26.9 m	22.2 m	11.4 m	12.5 m	12.5 m	12.5 m
2nd Range A_2	83.3 m	58.6 m	21.0 m	69.4 m	48.9 m	24.2 m	64.1 m	44.8 m	22.2 m	62.0 m	40.4 m	21.1 m
Parameters	5 – MIN6			6 – MIN7			7 – MIN8			8 – MIN9		
	Principal	Minor	Vertical	Principal	Minor	Vertical	Principal	Minor	Vertical	Principal	Minor	Vertical
Azimuth*	80°	170°	80°	85°	175°	175°	75°	165°	165°	70°	160°	160°
Dip**	5°	0°	-85°	10°	5°	-85°	5°	5°	-85°	0°	5°	-85°
Nugget Effect C_0	0.550			0.535			0.547			0.550		
1st Structure C_1	0.769			0.601			0.709			0.700		
2nd Structure C_2	0.262			0.602			0.335			0.364		
1st Range A_1	23.3 m	23.3 m	11.4 m	22.1 m	20.0 m	13.5 m	37.1 m	30.7 m	13.5 m	16.7 m	16.7 m	10.3 m
2nd Range A_2	63.1 m	43.7 m	21.1 m	61.9 m	38.3 m	20.0 m	59.6 m	39.3 m	22.1 m	58.5 m	39.2 m	22.0 m

Notes:
*Positive clockwise from north.
**Negative below horizontal.

Source: Ginto (2024)

14.2.6 Gold Grade Estimation

The estimation of gold grades into a block model was carried out with the ordinary kriging technique. The estimation strategy and parameters were tailored to account for the various geometrical, geological, and geostatistical characteristics previously identified. The block model's structure is presented in Table 14-18. It should be noted that the origin of the block model corresponds to the lower left corner, the point of origin being the exterior edges of the first block. A parent block size of 10 m (easting) x 10 m (northing) x 5 m (elevation) was selected to better reflect the deposits' geometrical configuration and anticipated production rate. The block model was sub-blocked to 1 m (easting) x 1 m (northing) x 1 m (elevation) to better discretize the edges of the mineralized domains. The block model is orthogonal with no rotation applied to it.

Table 14-18: Block Grid Definition – Powerline Deposit

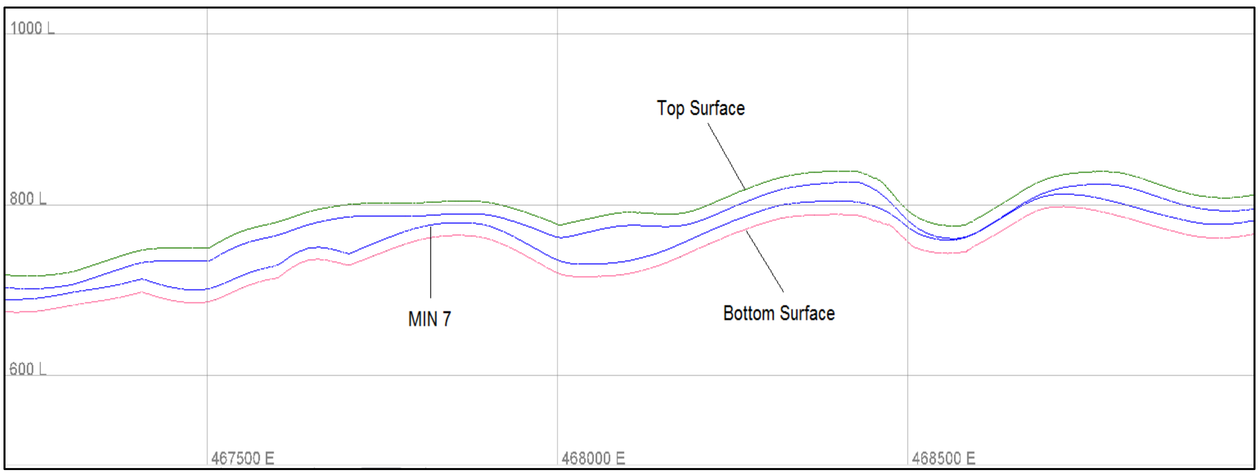
Coordinates	Origin m	Rotation (degree)	Distance m	Block Size m	Number of Blocks
Easting (X)	465,290	0°	6,710	10	671
Northing (Y)	7,081,500		2,120	10	212
Elevation(Z)	400		625	5	125
Sub-Blocks				1 m x 1 m x 1 m	
Number of Parent Blocks		17,781,500			
Total Number of Blocks		46,034,516			

Source: Ginto (2024)

The database of 1.5 m capped gold grade composites was utilized as input for the grade interpolation process along with the mineralization model. The size of the search ellipsoid for the estimation process was based on the variogram ranges of best continuity for each mineralized domain. For the orientation of the search ellipsoids, a dynamic anisotropy search approach was selected to better represent the distribution of grades at a local scale. For this technique, two surfaces were modelled, a top and bottom surface, in order to characterize the local undulations of the gold mineralization within each domain. An example for domain MIN7 is shown in Figure 14-35. With this approach a set of azimuth, dip, and plunge angles are derived from the anisotropy surfaces for each block located within the mineralized domain. Sets of top and bottom anisotropy surfaces were derived for each of the 8 mineralized domains. At the grade estimation stage, the search ellipsoid is thus oriented on a block-by-block basis according to the azimuth, dip, and plunge angles derived from the anisotropy surfaces.

A minimum of 2 samples and maximum of 12 samples were selected for the block grade calculations. No other restrictions, such as a minimum number of informed octants, a minimum number of holes, a maximum number of samples per hole, etc., were applied to the estimation process. Hard boundaries between the mineralized domains were utilized as part of the grade estimation strategy. Two estimation runs were utilized for grade interpolation to ensure that the mineralized zones are populated with estimates between drill hole sections. The estimation parameters of the first pass are presented in Table 14-19. The second estimation run utilized a search ellipsoid twice the size of the first estimation run.

Figure 14-35: Example of Anisotropy Surfaces for MIN7 Domain – Section 7,082,550N Looking North – Powerline Deposit



Source: Ginto (2024)

Table 14-19: Estimation Parameters for Gold – Powerline Deposit

Rock Code	Minimum # of Samples	Maximum # of Samples	Search Ellipsoid – Long Axis – Size (m)	Search Ellipsoid – Short Axis – Size (m)	Search Ellipsoid – Vertical Axis – Size (m)
MIN2	2	12	83.0	59.0	21.0
MIN3	2	12	69.0	49.0	24.0
MIN4	2	12	64.0	45.0	22.0
MIN5	2	12	62.0	40.0	21.0
MIN6	2	12	63.0	44.0	21.0
MIN7	2	12	62.0	38.0	20.0
MIN8	2	12	60.0	39.0	22.0
MIN9	2	12	59.0	39.0	22.0

Source: Ginto (2024)

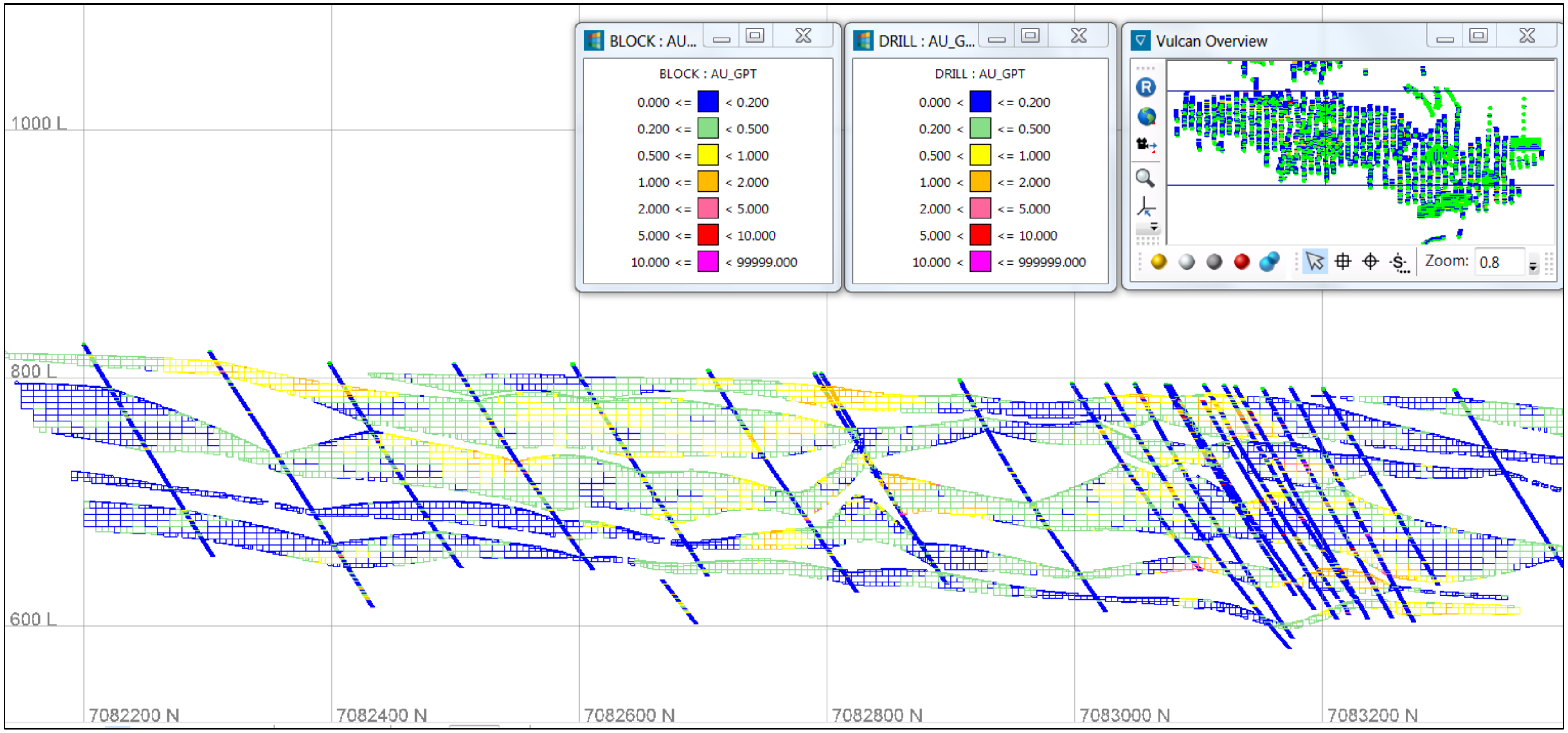
14.2.7 Validation of Grade Estimates

A set of validation tests were carried out on the gold grade estimates to examine the possible presence of a bias and to quantify the level of smoothing/variability. Statistical tests compared the gold grade estimates to the polygonal declustered composites within the volume represented by the estimates.

14.2.7.1 Visual Inspection

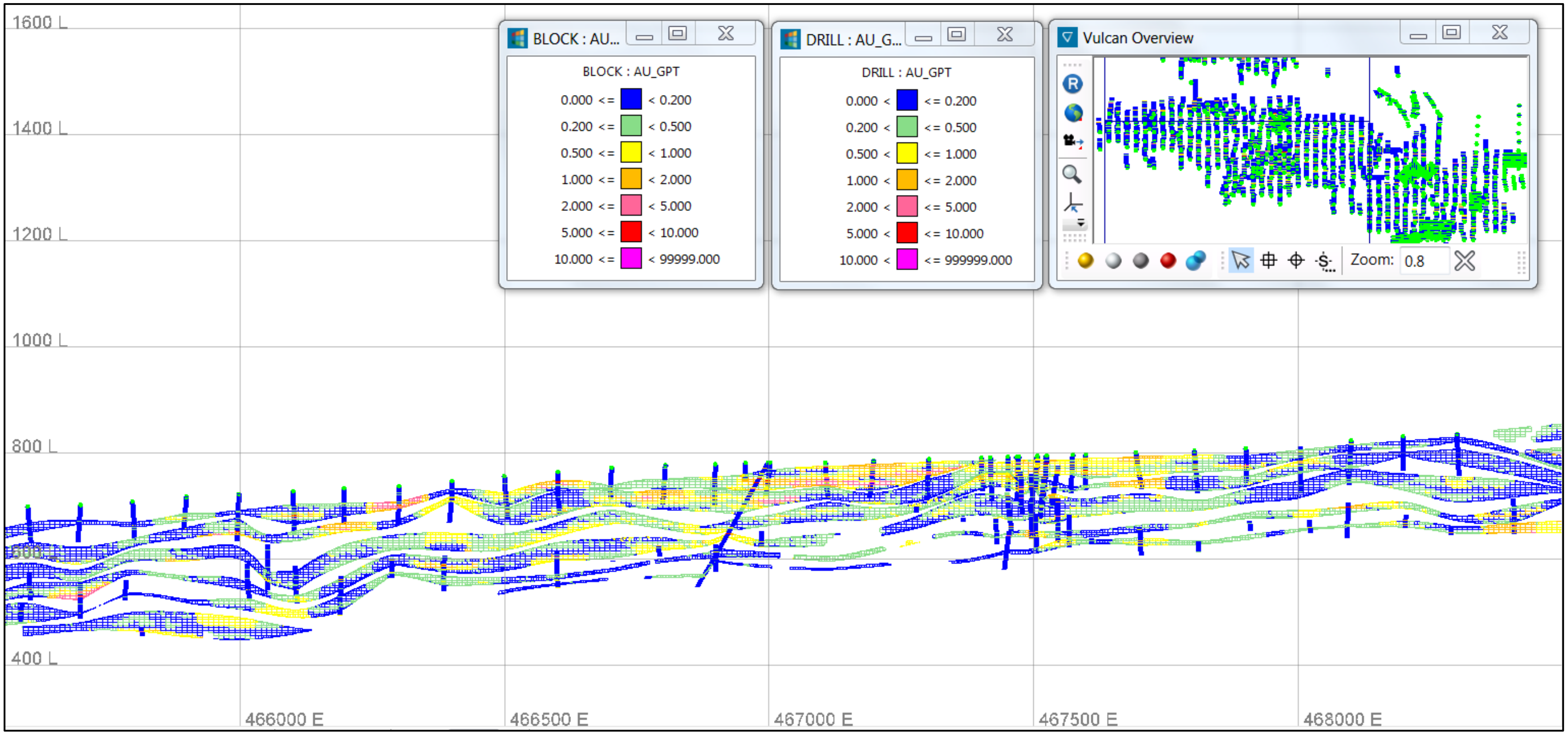
A visual inspection of the block gold grade estimates with the drill hole gold grades on plans, east-west and north-south cross-sections were performed as a first check of the estimates. Observations from stepping through the estimates along the different planes indicated that there was overall a good agreement between the drill hole grades and the estimates. The orientations of the estimated grades were also according to the projection angles defined by the search ellipsoid. Overall improvements in the distribution of gold grades at a local scale, with mineralization following the domains' undulations were observed. Examples of cross-sections and level plans for gold grade estimates are presented in Figure 14-36 through Figure 14-38 for the Powerline deposit.

Figure 14-36: Gold Block Grade Estimates and Drill Hole Grades – Section 467,500E Looking West – Powerline Deposit



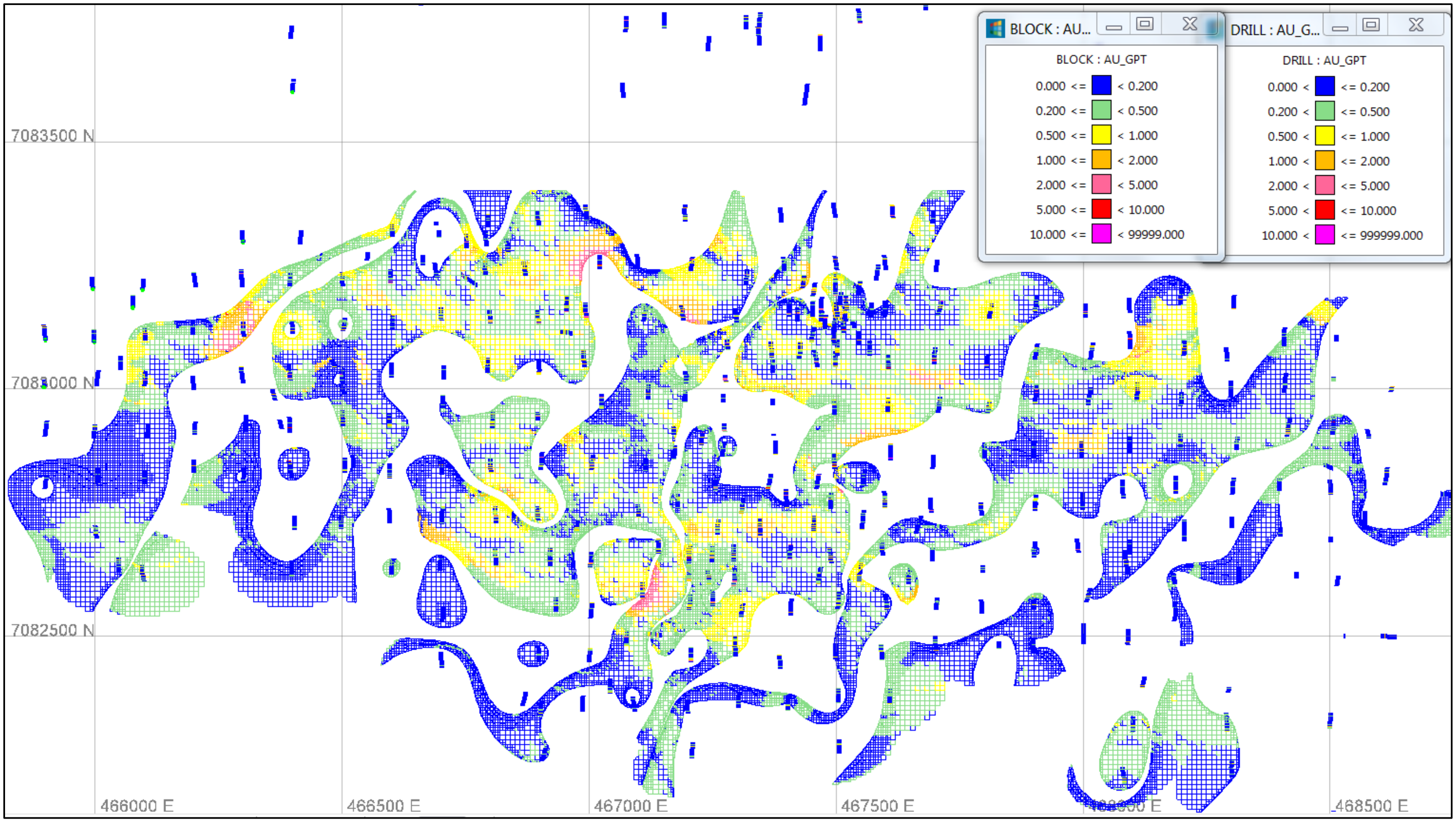
Source: Ginto (2024)

Figure 14-37: Gold Block Grade Estimates and Drill Hole Grades – Section 7,083,120N Looking North – Powerline Deposit



Source: Ginto (2024)

Figure 14-38: Gold Block Grade Estimates and Drill Hole Grades – Level 700El – Powerline Deposit



Source: Ginto (2024)

14.2.7.2 Global Bias

The comparison of the average gold grades from the declustered composites and the estimated block grades examines the possibility of a global bias of the estimates. As a guideline, a difference between the average gold grades of more than ± 10% would indicate a significant over- or under-estimation of the block grades and the possible presence of a bias. It would be a sign of difficulties encountered in the estimation process and would require further investigation.

Results of this average gold grade comparison are presented in Table 14-20.

Table 14-20: Average Gold Grade Comparison – Polygonal-Declustered Composites with Block Estimates – Powerline Deposit

Statistics	Declustered Composites	Block Estimates
Average Gold Grade g/t	0.298	0.271
Difference	-9.1%	

Source: Ginto (2024)

As seen in Table 14-20, the average gold grade of the estimates is lower than the average gold grade of the declustered composites. The difference is however within the targeted range, and it can be concluded that no global bias is present.

14.2.7.3 Local Bias

A comparison of the gold grade from composites within a block with the estimated grade of that block provides an assessment of the estimation process close to measured data. Pairing of these grades on a scatterplot gives a statistical valuation of the estimates. It is anticipated that the estimated block grades should be similar to the composited grades within the block, however without being of exactly the same value. Thus, a high correlation coefficient will indicate satisfactory results in the interpolation process, while a medium to low correlation coefficient will be indicative of larger differences in the estimates and would suggest a further review of the interpolation process. Results from the pairing of composited and estimated grades within blocks pierced by a drill hole are presented in Table 14-21.

As seen in Table 14-21 for gold, the block grade estimates are very similar to the composite grades within blocks pierced by a drill hole, with a high correlation coefficient, indicating satisfactory results from the estimation process. It is thus believed that no local bias is present.

Table 14-21: Gold Grade Comparison for Blocks Pierced by a Drill Hole – Paired Composite Grades with Block Grade Estimates – Powerline Deposit

In-Block Composites Avg. Au (g/t)	Block Estimates Avg. Au (g/t)	Difference	Correlation Coefficient
0.287	0.292	1.8%	0.776

Source: Ginto (2024)

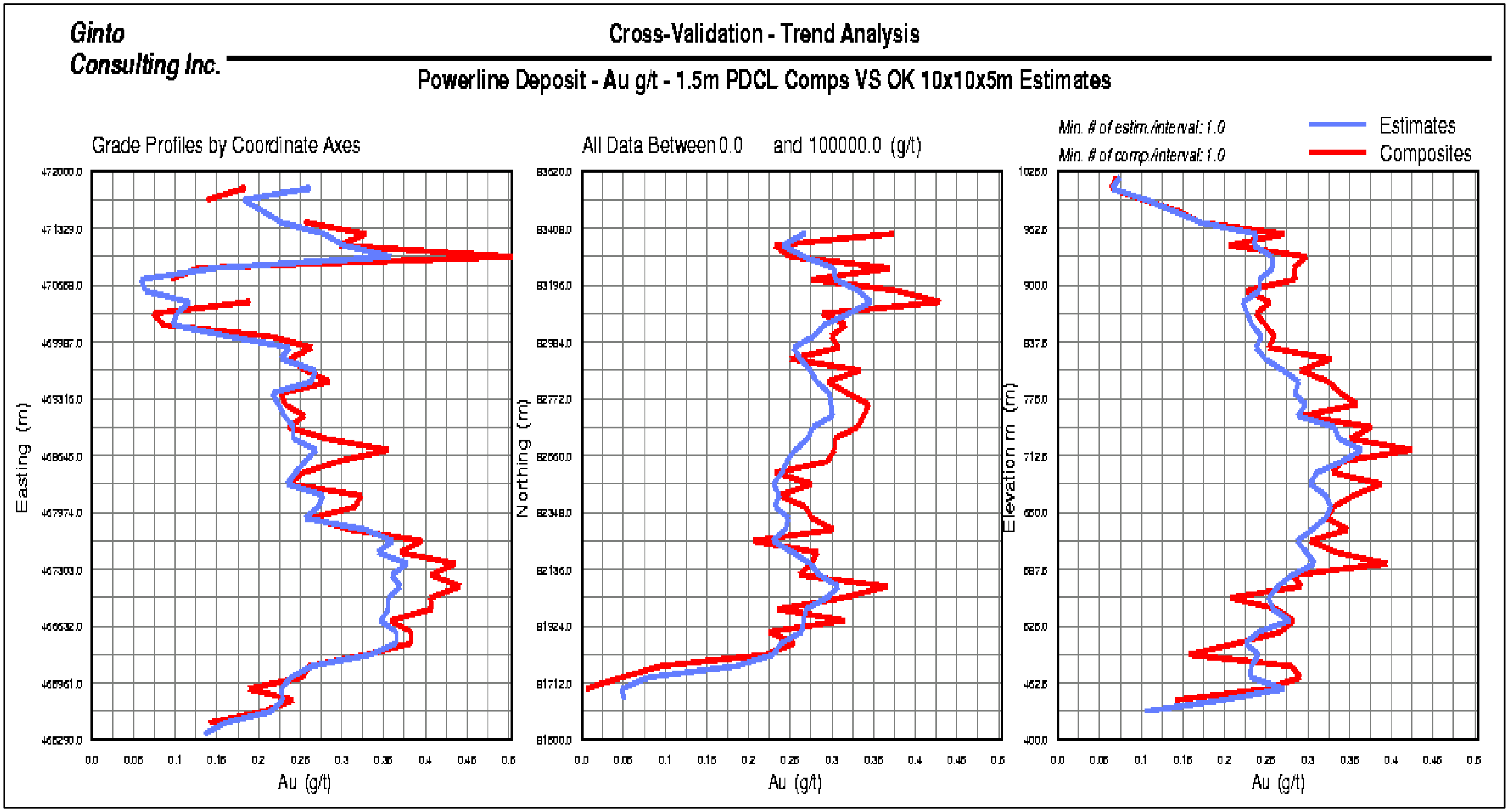
14.2.7.4 Grade Profile Reproducibility

The comparison of the grade profiles of the declustered composites with that of the estimates allows for a visual verification of an over or under-estimation of the block estimates at the global and local scales. A qualitative assessment of the smoothing/variability of the estimates can also be observed from the plots. The output consists of three graphs displaying the average grade according to each of the coordinate axes (east, north, elevation). The ideal result is a grade profile from the estimates that follows that of the declustered composites along the three coordinate axes, in a way that the estimates have lower high-grade peaks than the composites, and higher low-grade peaks than the composites. A smoother grade profile for the estimates, from low to high grade areas, is also anticipated in order to reflect that these grades represent larger volumes than the composites.

Gold grade profiles are presented in Figure 14-39.

From the plots of Figure 14-39, it can be seen that the grade profiles of the declustered composites are reasonably well reproduced overall by those of the block estimates and consequently that no significant global or local bias is observed. As anticipated, some smoothing of the block estimates can be seen in the profiles, where estimated grades are higher in lower grade areas and lower in higher grade areas.

Figure 14-39: Gold Grade Profiles of Declustered Composites and Block Estimates – Powerline Deposit



Source: Ginto (2024)

14.2.7.5 Level of Smoothing/Variability

The level of smoothing/variability of the estimates can be measured by comparing a theoretical distribution of block grades with that of the actual estimates. The theoretical distribution of block grades is derived from that of the declustered composites, where a change of support algorithm is utilized for the transformation (Indirect Lognormal Correction). In this case, the variance of the composites' grade population is corrected (reduced) with the help of the variogram model, to reflect a distribution of block grades (10 m x 10 m x 5 m). The comparison of the coefficient of variation (CV) of this population with that of the actual block estimates provides a measure of smoothing. Ideally a lower CV from the estimates by 5 to 30% is targeted as a proper amount of smoothing. This smoothing of the estimates is desired as it allows for the following factors: the imperfect selection of ore blocks at the mining stage (misclassification), the block grades relate to much larger volumes than the volume of core (support effect), and the block grades are not perfectly known (information effect). A CV lower than 5 to 30% for the estimates would indicate a larger amount of smoothing, while a higher CV would represent a larger amount of variability. Too much smoothing would be characterized by grade estimates around the average grade, where too much variability would be represented by estimates with abrupt changes between lower and higher-grade areas.

Results of the level of smoothing/variability analysis are presented in Table 14-22. As observed in this table, the CV of the gold grade estimates is within the targeted range, indicating an appropriate amount of smoothing/variability of the gold grade estimates.

Table 14-22: Level of Smoothing/Variability of Gold Grade Estimates – Powerline Deposit

CV – Theoretical Block Grade Distribution	CV – Actual Block Grade Distribution	Difference
1.384	1.051	-24.1%

Source: Ginto (2024)

14.2.8 Mineral Resource Classification

The mineral resource was classified as inferred, based on the wider spacing of the drill holes with the main drill hole spacing greater than the distances of gold grade continuity overall.

14.2.9 Mineral Resource

14.2.9.1 Density

The density by domain was estimated from a total of 10,309 measurements from drill core located within the Powerline deposit. The average density for the mineralized and un-mineralized domains was assigned to the corresponding blocks, as presented in Table 14-23. No SG measurements were available for the overburden and the default density value of 2.0 was assigned.

Table 14-23: Average Density – Powerline Deposit

Domain	Average Density (t/m^3)
MIN2	2.746
MIN3	2.689
MIN4	2.700
MIN5	2.712
MIN6	2.716
MIN7	2.718
MIN8	2.722
MIN9	2.722
OUT MIN	2.717
OVB	2.000

Source: Ginto (2024)

14.2.9.2 Mineral Resource Constraint

With the objective to satisfy the NI 43-101 requirement of reporting a mineral resource that provides "reasonable prospects of eventual economic extraction", an open pit shell was optimized to constrain the mineral resources of the Powerline deposit. A summary of the resource pit constraining parameters is shown in Table 14-24. These are the same parameters utilized for the Airstrip deposit. The constraining pit shell optimized with the Lerchs-Grossman algorithm is shown in Figure 14-40.

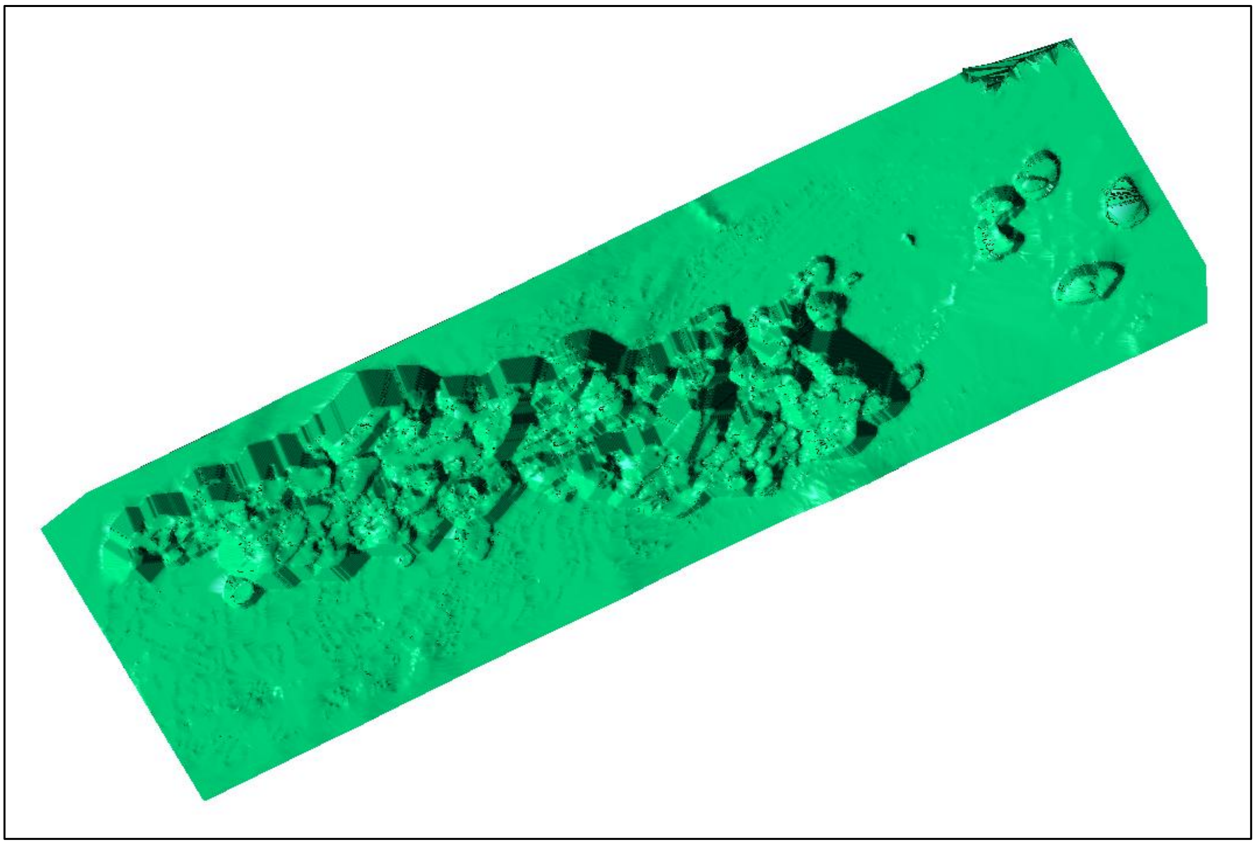
Table 14-24: Mineral Resource Constraining Parameters* – Powerline Deposit

Gold Price	$1,800/oz
Mining Cost	$2.50/t
Processing Cost	$5.50/t
G&A Cost	$2.00/t
Process Recoveries	80%
Pit Slopes	45°

Notes:
*All dollar amounts in US$.

Source: Ginto (2024)

Figure 14-40: Mineral Resource Open Pit Shell – Perspective View Looking to the Northeast – Powerline Deposit



Source: Ginto (2024)

From Figure 14-40 it can be observed that the two separate resource pits from the May 2023 MRE are now joined as one pit from the latest drilling campaign.

The pit-constrained inferred mineral resources are presented at various gold grade cut-offs in Table 14-25 for the Powerline deposit.

At a 0.3 g/t Au cut-off, the pit-constrained, inferred mineral resources of the Powerline deposit are of 312.2 million tonnes at an average gold grade of 0.61 g/t for a total of 6,158,000 ounces of gold.

It should be noted that mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources estimated will be converted into mineral reserves. The estimate of mineral resources may be materially affected by future changes in environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. Areas of uncertainty that may materially impact the Mineral Resource Estimate include:

- Commodity price assumptions;
- Assumptions that all required permits will be forthcoming;
- Metallurgical recoveries;
- Mining and process cost assumptions; and
- Ability to meet and maintain permitting and environmental license conditions and the ability to maintain the social license to operate.

However, there are no currently known issues that negatively impact the stated mineral resources.

The CIM definitions were followed for the classification inferred mineral resources. The inferred mineral resources have a lower level of confidence and must not be converted to mineral reserves. It is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration.

Table 14-25: Pit-Constrained Inferred Mineral Resources – Powerline Deposit

Au Cut-Off g/t	Tonnage k tonnes	Average Au Grade g/t	Au Content k oz
0.10	697,390	0.38	8,550
0.15	590,039	0.43	8,107
0.20	482,048	0.48	7,499
0.25	387,687	0.55	6,831
0.30	**312,243**	**0.61**	**6,158**

Au Cut-Off g/t	Tonnage k tonnes	Average Au Grade g/t	Au Content k oz
0.35	253,024	0.68	5,541
0.40	206,559	0.75	4,984
0.45	171,815	0.82	4,510
0.50	143,517	0.88	4,078
0.55	120,189	0.95	3,688
0.60	102,288	1.02	3,356
0.65	87,233	1.09	3,054
0.70	75,258	1.16	2,795
0.75	64,398	1.23	2,542
0.80	55,379	1.30	2,317
0.85	47,696	1.38	2,114
0.90	42,409	1.44	1,964
0.95	36,942	1.52	1,802
1.00	32,683	1.59	1,670

Notes:

1. The effective date for the Mineral Resource is February 6, 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. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
4. Mineral Resources are reported at a cut-off grade of 0.3 g/t Au, 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% recoveries, and 45° pit slope.
5. The number of tonnes and ounces were rounded to the nearest thousand. Any discrepancies in the totals are due to rounding effects.

Source: Ginto (2024)

14.2.10 Comparison with Previous Mineral Resource Estimate

The updated mineral resource estimates were compared to the May 2023 MRE with results shown in Table 14-26.

Table 14-26: Pit-Constrained Inferred Mineral Resources Comparison at a 0.3 g/t Au Cut-Off Grade – Powerline Deposit

Mineral Resource Estimates	Tonnage k tonnes	Average Au Grade g/t	Au Content k oz
	Powerline @ 0.3 g/t Cut-Off Grade		
May 18, 2023	238,724	0.65	4,995
February 6, 2024	312,243	0.61	6,158
Difference	31%	-6%	23%

Source: Ginto (2024)

From Table 14-26, 31% more tonnes and 23% more ounces were added at Powerline at a 6% lower average, when compared to the May 2023 MRE. These changes mostly stem from the drilling campaign carried out by Banyan Gold following the May 2023 MRE.

14.2.11 Discussion and Recommendations

For this update of the mineral resources, the previously named Powerline and Aurex Hill deposits were joined as one deposit and renamed the Powerline deposit. The drilling carried out by Banyan Gold in 2023 has outlined gold mineralization within the previously distinct deposits into a single deposit. The Powerline deposit has received most of the additional drilling by Banyan Gold since the May 2023 MRE. For such, the increase in mineral resources at the AurMac property is from this area. A total of 105 holes was added at Powerline, since the May 2023 MRE, prompting a re-interpretation of the mineralization model and revision of the gold grade estimation parameters from first principals for this update.

The assessment of gold grade continuity from the variographic analysis has benefited from the previous drilling of a star-shape tightly spaced drill pattern in the northern portion of the western half of the Powerline deposit. However, infill drilling at Powerline would provide better defined variogram models of the gold grade continuity within the mineralized zones.

The grade estimation approach remains similar to past estimations, however, the usage of a dynamic anisotropy was introduced for this update in order to better represent the local undulations of gold mineralization observed from the geologic model. It is believed this technique will provide a more realistic distribution of the gold grade estimates.

The mineral resource is classified as inferred due to the wider space drilling overall. Although the mineralized domains are continuous from the current drill spacing, the gold grade continuity from the variograms show shorter ranges than the current drill spacing. Thus, a tighter drill spacing of 2/3 of the variogram ranges, representing a drill spacing of approximately 40 m along strike by 30 m down dip would provide mineral resource estimates of greater confidence.

Based on the visual and statistical validation tests, the pit-constrained inferred mineral resources of the Powerline deposit are considered to be a fair representation of the gold mineralization, as currently understood from the available drill hole information.

An exercise to test the robustness of the gold mineralization at Powerline was carried out by removing half of the drill holes and comparing the statistical results. For the first half of holes, only the even holes in the sequence of holes were kept, while the other half of holes corresponded to the odd holes in the sequence. The average gold grade within the mineralized zones showed differences of less than 3% when comparing the even half and odd half of holes to the entire set of holes. This result indicates that overall, the gold mineralization at Powerline is quite consistent.

Similar recommendations for the Airstrip are put forward for the Powerline deposit, with additional infill drilling needed to increase the confidence level of the mineral resource estimate, as well as exploration drilling to address the potential for additional mineral resources.

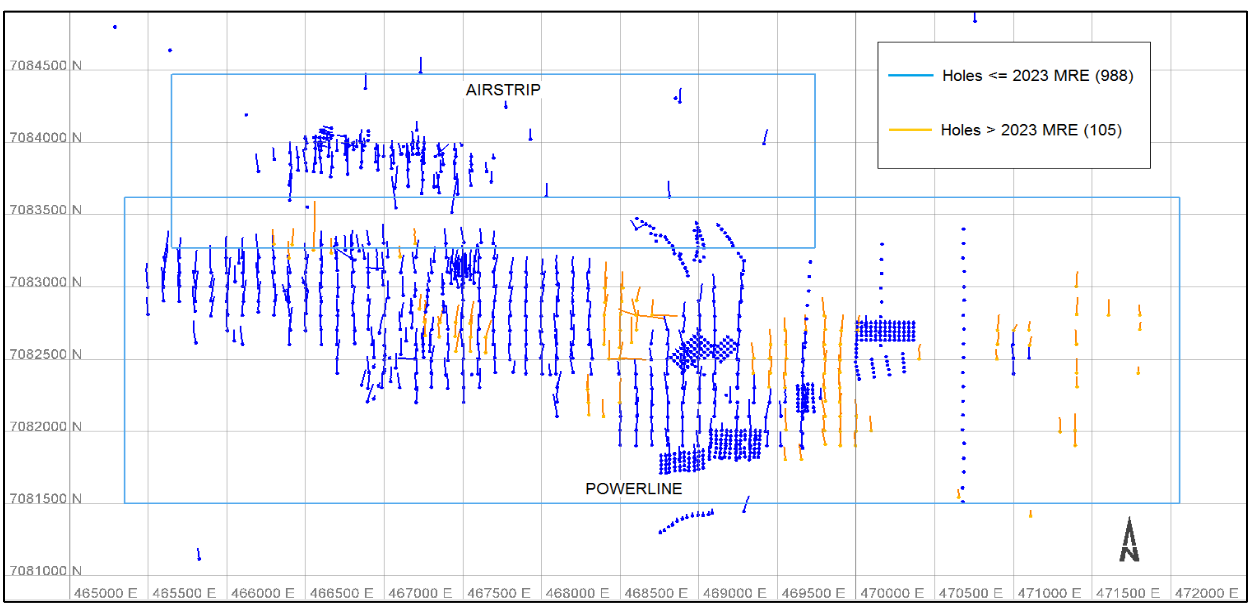
14.3 Airstrip and Powerline Deposits

This section presents the two deposits on the AurMac property as a whole, allowing to better understand the configuration of the Airstrip and Powerline deposits.

14.3.1 Drill Hole Location

The drill hole location and the block model limits are presented in Figure 14-41. Note that although the block model limits overlap, the actual areas estimated within the geology models are separate.

Figure 14-41: Drill Hole Location and Block Model Limits – Plan View – Airstrip and Powerline Deposits

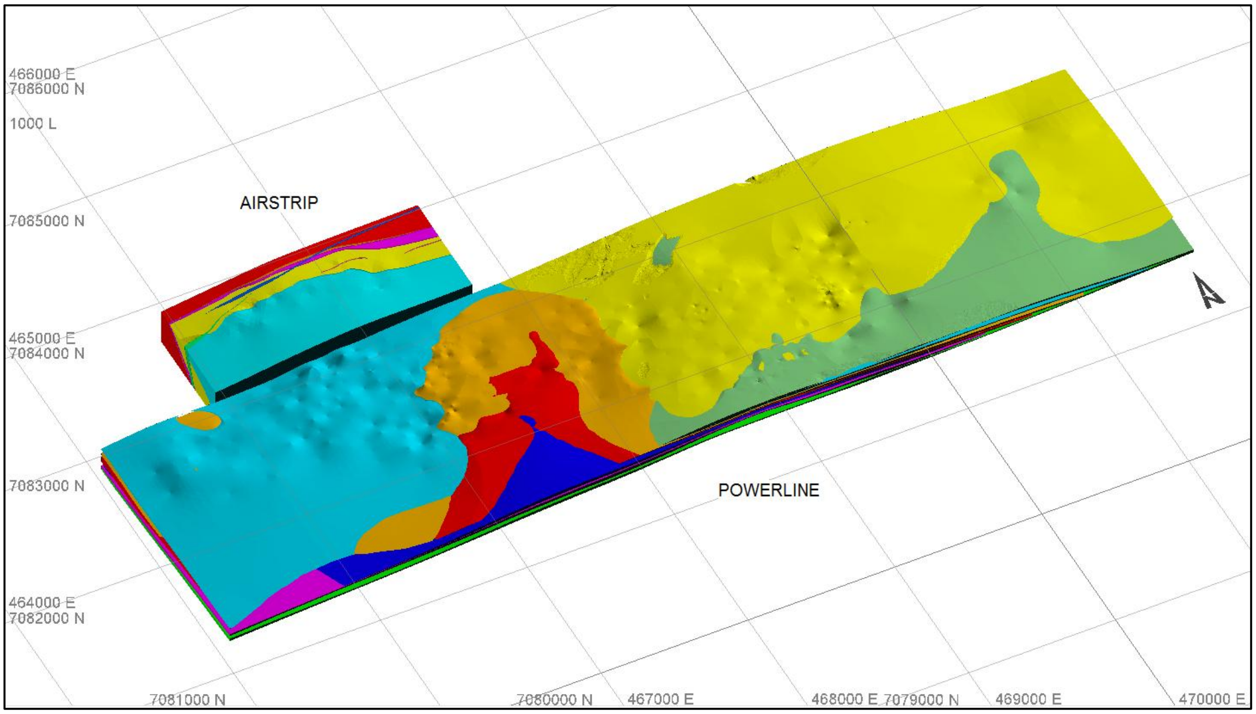


Source: Ginto (2024)

14.3.2 Geology Models

The relationship between the geology models of each deposit is presented in Figure 14-42. The details of each model can be found in Sections 14.1 (Airstrip) and 14.2 (Powerline).

Figure 14-42: Geology Models – Perspective View Looking Northeast – Airstrip and Powerline Deposits

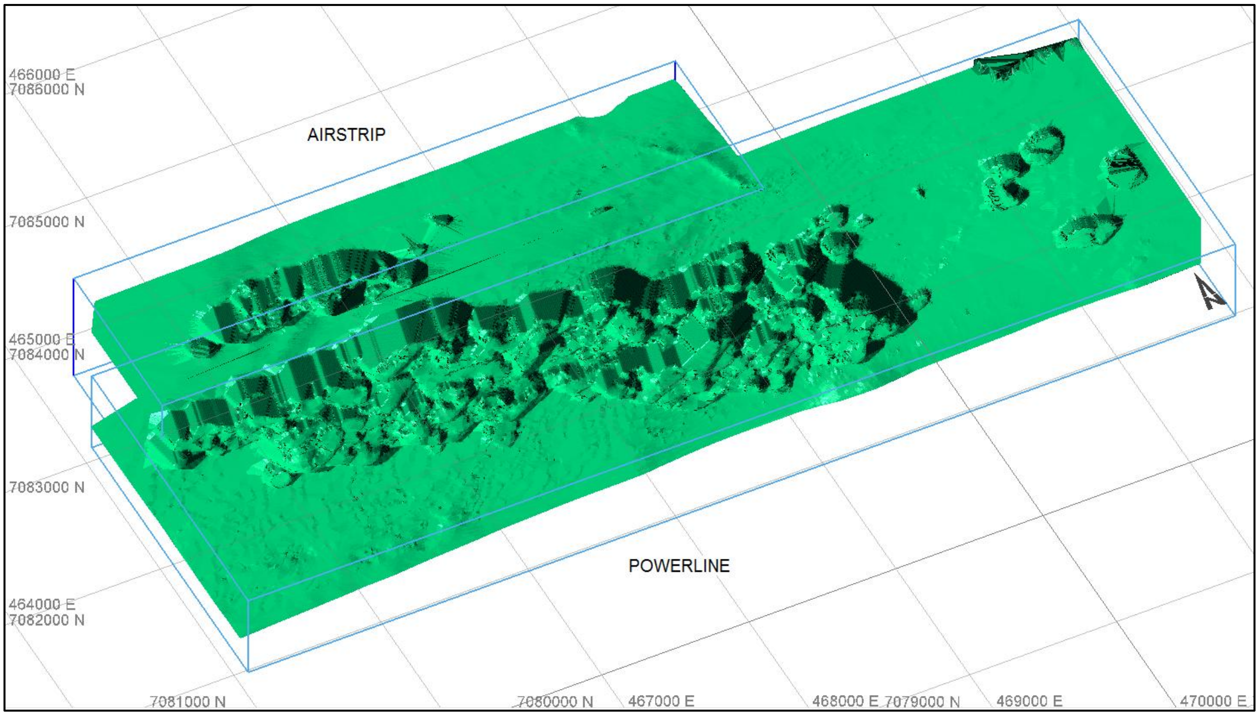


Source: Ginto (2024)

14.3.3 Mineral Resource Pits

The pit shells constraining the mineral resources for each deposit are shown in Figure 14-43. Each pit shell was optimized with a Lerchs-Grossman algorithm using the same parameters as previously presented in Table 14-11 and Table 14-24.

Figure 14-43: Mineral Resource Pits – Perspective View Looking Northeast – Airstrip and Powerline Deposits

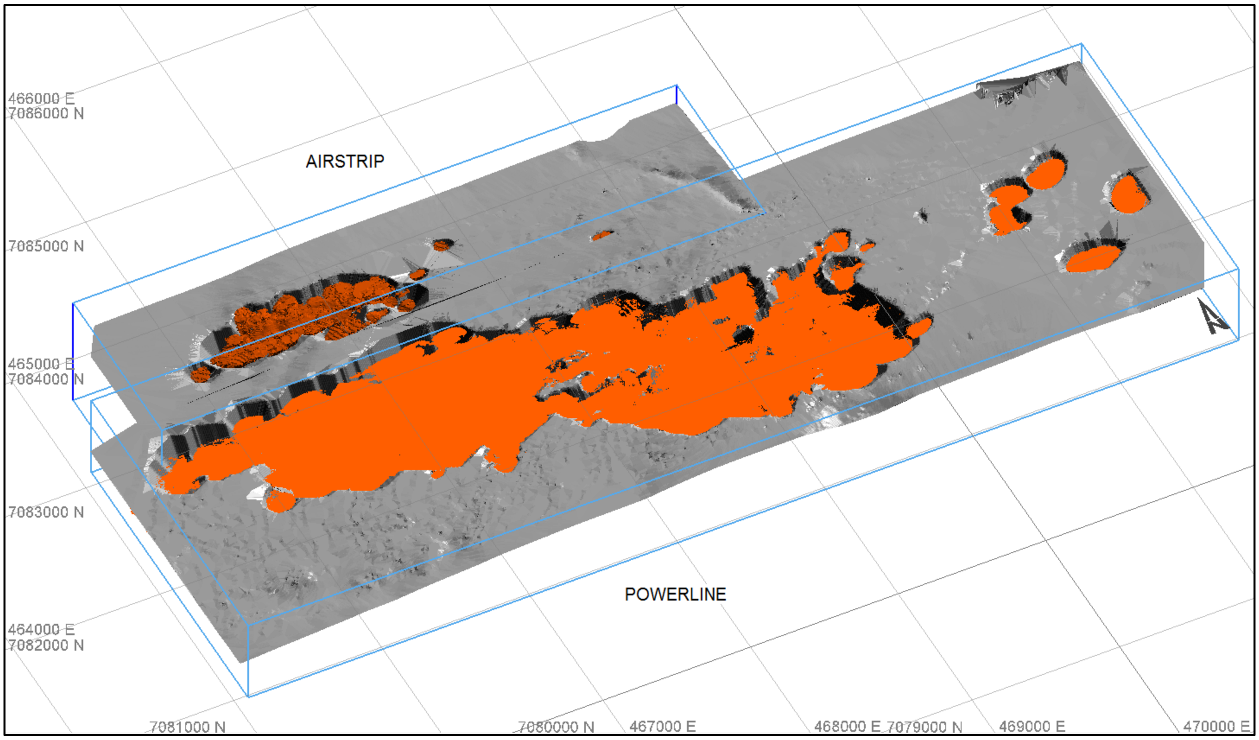


Source: Ginto (2024)

14.3.4 Mineral Resources

The mineral resources above the cut-off grade applied to each deposit within the constraining pit shells are visually presented in Figure 14-44. In this figure, the mineral resources for the Airstrip and Powerline deposits are above 0.3 g/t Au.

Figure 14-44: Mineral Resources Above Cut-Off Grade (0.3 g/t Au) Within Pits – Perspective View Looking Northeast – Airstrip and Powerline Deposits



Source: Ginto (2024)

The pit-constrained inferred mineral resources for each deposit and combined are presented in Table 14-27.

The combined inferred mineral resources of the Airstrip deposit at a 0.3 g/t Au cut-off and the Powerline deposit at a 0.3 g/t Au cut-off, are 347.5 million tonnes at an average gold grade of 0.63 g/t for a total of 7,003,000 ounces of gold.

It should be noted that mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources estimated will be converted into mineral reserves. The estimate of mineral resources may be materially affected by future changes in environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. Areas of uncertainty that may materially impact the Mineral Resource Estimate include:

- Commodity price assumptions;
- Assumptions that all required permits will be forthcoming;
- Metallurgical recoveries;

- Mining and process cost assumptions; and
- Ability to meet and maintain permitting and environmental license conditions and the ability to maintain the social license to operate.

However, there are no currently known issues that negatively impact the stated mineral resources.

The CIM definitions were followed for the classification inferred mineral resources. The inferred mineral resources have a lower level of confidence and must not be converted to mineral reserves. It is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration.

Table 14-27: Pit-Constrained Inferred Mineral Resources – AurMac Property: Airstrip and Powerline Deposits

Deposit	Au Cut-Off g/t	Tonnage k tonnes	Average Au Grade g/t	Au Content k oz
Airstrip	0.3	35,243	0.75	845
Powerline	0.3	312,243	0.61	6,158
Total Combined	0.3	347,486	0.63	7,003

Notes:

1. The effective date for the Mineral Resource is February 6, 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. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
4. Mineral Resources are reported at a cut-off grade of 0.3 g/t Au for the Airstrip and Powerline 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% recoveries, and 45° pit slope.
5. The number of tonnes was rounded to the nearest hundred thousand. The number of ounces was rounded to the nearest thousand. Any discrepancies in the totals are due to rounding effects.

Source: Ginto (2024)

14.3.5 Comparison with Previous Mineral Resource Estimate

The updated mineral resource estimates were compared to the May 2023 MRE with results shown in Table 14-28. As seen in this table, approximately 27% more tonnes at a 5% lower average gold grade for approximately 20% more gold ounces were added to the AurMac property since the May 2023 MRE. All of the additional mineral resources came from the Powerline deposit as no new drilling was carried out in the Airstrip area since the May 2023 MRE.

Table 14-28: Pit-Constrained Inferred Mineral Resources Comparison at a 0.3 g/t Cut-Off Grade – Airstrip and Powerline Deposits

Mineral Resource Estimates	Tonnage k tonnes	Average Au Grade g/t	Au Content k oz
Airstrip Deposit @ 0.3 g/t Au Cut-Off			
May 18, 2023	35,243	0.75	845
February 6, 2024	35,243	0.75	845
Difference	0.0%	0.0%	0.0%
Powerline Deposit @ 0.3 g/t Au Cut-Off			
May 18, 2023	238,724	0.65	4,995
February 6, 2024	312,243	0.61	6,158
Difference	30.8%	-5.8%	23.3%
Airstrip and Powerline Deposits @ 0.3 g/t Au Cut-Off			
May 18, 2023	273,967	0.66	5,840
February 6, 2024	347,486	0.63	7,003
Difference	26.8%	-5.0%	19.9%

Source: Ginto (2024)

15 MINERAL RESERVE ESTIMATES

There are no mineral reserve estimates stated on this project. This section does not apply to the Technical Report.

16 MINING METHODS

This section does not apply to the Technical Report.

17 RECOVERY METHODS

This section does not apply to the Technical Report.

18 PROJECT INFRASTRUCTURE

This section does not apply to the Technical Report.

19 MARKET STUDIES AND CONTRACTS

This section does not apply to the Technical Report.

20 ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACT

This section does not apply to the Technical Report.

21 CAPITAL AND OPERATING COSTS

This section does not apply to the Technical Report.

22 ECONOMIC ANALYSIS

This section does not apply to the Technical Report.

23 ADJACENT PROPERTIES

Information regarding Mineral Resource Estimates from adjacent properties has not been verified by the QPs. This information may not necessarily be indicative of the property that is the subject of this technical report.

23.1 Eagle Gold Mine

VGCX's Dublin Gulch gold property, including the open pit, heap leach Eagle Gold mine lies approximately 30 km northwest of the AurMac Project. Dublin Gulch and the Eagle Gold Mine are accessible by a year-round road which transects the AurMac Project and includes connection to Yukon Energy's electrical grid.

The Eagle Gold deposit is a large-, reduced intrusion-related gold system associated with structurally controlled sheeted veins hosted within Cretaceous Tombstone and Mayo Suite granodiorite intrusions.

The Dublin Gulch property, within which the Eagle Gold deposit lies, covers an area of approximately 555 km^2. The Eagle Gold Mine achieved commercial production July 1, 2020. The Eagle and Olive gold deposits include Proven Reserves of 0.54 million ounces of gold from 24 Mt at a grade of 0.69 g/t Au and Probable Reserves of 2.05 million ounces of gold from 101 Mt at a grade of 0.63 g/t Au, as outlined in a National Instrument 43-101 Technical Report for the Eagle Gold Mine dated April 10, 2023. The Mineral Resource under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (NI 43-101) for the Eagle and Olive deposits has been estimated to host 38 Mt averaging 0.67 g/t Au for 0.82 million ounces of gold in the Measured category, 206 Mt averaging 0.58 g/t Au for 3.85 million ounces of gold in the indicated category, and 36 Mt averaging 0.65 g/t Au for 0.70 million ounces of gold in the inferred category. The mineral resources are inclusive of the mineral reserves.

Following a heap leach failure in 2024, the Eagle Gold Mine is currently on care and maintenance and owner, Victoria Gold Corp., has been placed under receivership by the court.

23.2 Keno Hill Silver Mine

Hecla Mining Company (Hecla) is the owner and operator of the Keno Hill Silver Project which is located within the Keno Hill Silver District (KHSD) in Canada's Yukon Territory, approximately 20 km east of the AurMac Project.

The Keno Hill Silver District comprises 242 km^2 with numerous mineral deposits and more than 35 historical past-producing mine sites. According to the Yukon government's Minfile database, between 1913 and 1989 the Keno Hill Silver District produced in excess of 200 million ounces of silver from over 5.3 Mt of ore with average grades of 44 oz/t Ag, making it the second-largest historical silver producer in Canada.

The Keno Hill silver deposits include Proven Reserves of 0.4 million ounces of silver, 0.4 thousand tonnes of lead and 0.2 thousand tonnes zinc from 0.013 Mt with a grade of 28.1 oz/t Ag, 3.0% Pb and 1.6% Zn, and Probable Reserves of 63.9 million ounces of silver, 17 thousand ounces of gold, 63.4 thousand tonnes of lead and 62.8 thousand tonnes of zinc from2.6 Mt with a grade of 24.3 oz/t Ag, 0.01 oz/t Au, 2.4 % Pb and 2.4% oz/t of zinc, as outlined in a Hecla News Release dated February 12th, 2025. The Mineral Resource for the Keno Hill silver deposits has been estimated to host 1.1 Mt averaging 13.7 oz/t, 0.01 oz/t Au, 1.1% Pb and 2.1% Zn containing 14.4 million ounces of silver, 12 thousand ounces of gold, 11.6 thousand tonnes of lead and 22.5 thousand tonnes of zinc in the Indicated category, exclusive of Proven and Probable Reserves, and a further 1.3 Mt averaging 14.8 oz/t Ag, 0.005 oz/t Au, 1.3% Pb and 2.7% Zn containing 19.3 million ounces of silver, 6 thousand ounces of gold, 16.5 thousand tonnes of lead and 34.9 thousand tonnes of zinc in the Inferred category.

Hecla acquired the Keno Hill Silver Project on July 5th, 2022. Production in 2023 was 1.5 million ounces and 2.8 million ounces in 2023, and Hecla continues to ramp up production to 400 t/d. Anticipated silver production for 2025 is projected to be between 2.7 and 3.1 million ounces comparable to 2024 levels.

24 OTHER RELEVANT DATA AND INFORMATION

The authors are unaware of any additional information or data that is relevant to the AurMac or Nitra Properties.

25 INTERPRETATION AND CONCLUSIONS

The AurMac Project is an advanced gold prospect located in the Mayo Lake Mining District of central Yukon, approximately 40 km north of the community of Mayo. It consists of 907 claims totalling 173 km^2 and upon which three areas of noteworthy gold mineralization have been delineated to date, the Airstrip, the Powerline and the Aurex Hill Zones. Banyan Gold Corp. has earned a 75% and 51% interest in the McQuesten and Aurex properties respectively and has the right to earn a 100% interest in the properties subject to various NSR agreements in favour of previous operators.

The Nitra Area is a grass roots exploration prospect located approximately 15km east of the Airstrip and Powerline zones, separated from the AurMac by Silver North and Mayo Lake Minerals' projects. Nitra consists of 1,510 totaling 308 km^2. All Nitra claims are 100% owned by Banyan Gold Corp.

The Project area has been explored sporadically for gold and silver intermittently since the early 1900's. Mineral exploration work has included large scale focused prospecting, hand and mechanized trenching, extensive soil sampling, regional and property wide stream sediment sampling, multiple geophysical surveys (airborne and ground based), with numerous reverse circulation and diamond drilling campaigns. This work has resulted in the discovery of the Airstrip, Powerline and Aurex Hill gold deposits as well as a series of additional mineralized areas.

Exploration programs conducted by Banyan Gold Corp. from 2017 to 2019 re-evaluated the geological controls on the known mineralization and resulted in the expansion and definition of the Airstrip and Powerline Zone gold deposits and the initial mineral resource estimates published on May 25th, 2020. Exploration in 2020 and 2021 further refined the geological understanding and expanded the mineralized footprint of Airstrip and Powerline, which resulted in the updated mineral resource estimates published on May 17th, 2022. A further mineral resource estimate was published on May 18, 2023 with further refined geological understanding and expanded mineralised footprint. Exploration in 2023 expanded the mineralized footprint of Airstrip and Powerline, which resulted in the updated mineral resource estimate presented in this report (Table 25-1).

Table 25-1: Pit-Constrained Inferred Mineral Resources – AurMac Property: Airstrip + Powerline Deposits

Deposit	Au Cut-Off g/t	Tonnage k Tonnes	Average Au Grade g/t	Au Content k oz
Airstrip	0.30	35,243	0.75	845
Powerline[1]	0.30	312,243	0.61	6,158
Total Combined	0.30	347,486	0.63	7,003

Notes:

1. The effective date for the Mineral Resource is February 6, 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. *It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.*
4. Mineral Resources are reported at a cut-off grade of 0.25 g/t Au for the Airstrip and Powerline and 0.3 g/t Au for the Aurex Hill 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, UD$2.00/t G&A, 80% recoveries, and 45° pit slope.[2]
5. The number of tonnes and ounces was rounded to the nearest thousand. Any discrepancies in the totals are due to rounding effects.

Source: Banyan Gold (2024)

The mineral resource estimate of the Powerline deposit represents an update of the May 2023 mineral resource estimate, following a drilling campaign carried out by Banyan Gold since then. For the Airstrip deposit, its mineral resource estimate remains unchanged as no new holes were drilled in this area since the May 2023 update.

The new drilling at Powerline has identified mineralization between the previously named Powerline and Aurex Hill deposits. For such, these two zones were joined as one mineralized zone and renamed the Powerline deposit.

This update of the mineral resources includes 105 additional holes drilled at Powerline following the May 2023 MRE. The inferred mineral resources of the AurMac property contains a total of 347.5 Mt grading 0.63 g/t Au for 7,003,000 ounces of gold at a 0.3 g/t Au cut-off, with 35.2 Mt grading 0.75 g/t Au for 845,000 ounces of gold at a 0.3 g/t Au cut-off for the Airstrip deposit, and 312.2 Mt grading 0.61 g/t Au for 6,158,000 ounces of gold for the Powerline deposit.

A similar grade estimation approach was utilized for this update as for the May 2023 MRE, with an ordinary kriging grade interpolation method using capped composited assays. For the Powerline deposit, the usage of a dynamic anisotropy technique at the grade estimation stage was introduced for this update. It is believed that this approach provides better representation of the local grade distributions within each mineralized zones.

The classification of the mineral resource into the inferred category is based on the wider spacing of the drill hole data, hindering the modelling of tighter geologic controls on gold mineralization. Infill drilling on a tighter spaced drill pattern would provide additional local information on the geologic controls of the gold mineralization and its spatial continuity.

Based on the visual and statistical validation tests, the pit-constrained inferred mineral resource estimates of the Airstrip and Powerline deposits are considered to be representative of the gold mineralization, as currently understood from the available drill hole information.

The completion of the mineral resource estimate involved the assessment of the drill hole database, a LiDAR topographic surface, a three-dimensional (3D) lithologic model (Airstrip

[2] The gold price and cost assumptions are consistent with current pricing assumptions and costs, and in particular are consistent with those employed for recent technical reports for similar pit-constrained Yukon gold projects.

deposit), three-dimensional (3D) wireframes of grade envelope models (Powerline deposit), and available written reports.

All geological data used for the resource estimate was reviewed and verified by the Author as being accurate to the extent possible and to the extent possible all geologic information was reviewed and confirmed. The sample preparation, security, assay sampling, and extensive QA/QC sampling of core by Banyan Gold provides adequate and good verification of the data and it is believed that the work has been done to industry standard as defined by CIM. The confirmation of the historic data by the Banyan Gold drill holes has provided sufficient comfort to be used for the estimation of an inferred mineral resource.

The estimate of mineral resources may be materially affected by future changes in environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. However, the author is not aware of any currently known issues that negatively impact the stated mineral resources.

26 RECOMMENDATIONS

The AurMac Project covers a large area of exploration potential for intrusion related structurally controlled precious metals mineralization, with gold occurring in a variety of deposit styles including pyrrhotitic skarn replacement, quartz-arsenopyrite veining and Pb-Zn-Ag vein faults, in the proximity of a large regional thrust fault (Robert-Service Thrust) that is interpreted to be coincident with the deformation caused by the McQuesten antiform. Historical exploration and that carried out by Banyan Gold from 2017 to 2023 resulted in the updated mineral resource estimate prepared in accordance with CIM guidelines for the AurMac property. The deposit models for the inferred resources remain open for expansion by continued drilling in all directions and at depth.

Infill drilling of each deposit at AurMac is recommended to increase the confidence level of the mineral resource estimates to the measured and indicated classes. Based on the variogram models, drill spacings of 2/3 of the variogram ranges would allow to delineate indicated mineral resources. This would translate into a drill spacing of approximately 40 m along strike and 35 m down dip at Airstrip, and 40 m along strike and 30 m down dip at Powerline. The infill drilling would also allow to develop geologic models where more localized geologic controls on gold mineralization could be interpreted and modelled.

Due to the potential to increase the current size of the mineral resources, additional exploration drilling is also recommended.

A single (1) phase $10M exploration program is recommended for the AurMac Project. Phase I will consist of: 1) 21,000 m of infill and step-out drilling of the Powerline Deposit at an estimated cost of $9M and 2) metallurgical testing of both the Powerline and Airstrip deposits at an estimated cost of $1M.

Table 26-1: Recommended AurMac Project Exploration Budget

Phase I 180 Day Field Program		
Work/Employee Description	**Time and Per Day Unit Cost**	**Cost ($)**
GIS data compilation/3D modelling		25,000
Mobilization/Demobilization/Travel Related		50,000
Project Geologist	180 days @ $550 per day	99,000
Operation Manager	170 days @ $525 per day	89,250
Core-Processing (6 Logger, 6 Tech, 6 Cutter)	170 days @ $6,300 per day	1,071,000
Room and Board (35 people)	170 days @ $3500 per day	595,000
Equipment Operator (x2)	170 days @ $1000 per day	170,000
Vehicle Rental (6)	170 days @ $600 per day	102,000
Excavator and Dozer	170 day @ $750 per day	127,500
Potable Water Truck	170 day @ $250 per day	42,500

Phase I 180 Day Field Program		
Work/Employee Description	**Time and Per Day Unit Cost**	**Cost ($)**
Winter Drill Water Truck	120 day @ $250 per day	30,000
Geochemical Analysis	21,000 @ $50 per sample	1,050,000
Diesel Fuel / Propane		1,000,000
Freight/Expediting		50,000
Communications		44,250
Diamond Drilling	21,000 m @ $150 per m	3,150,000
Metallurgy		1,000,000
Contingency @ 15%		1,304,500
Phase I Total		**10,000,000**

Source: Banyan Gold (2024)

At the Nitra Area, extensive cover and lack of detailed mapping limits current understanding of the mineralization potential for the Nitra Area. Several anomalous soil geochemical signatures warrant follow-up with additional soil sampling and geophysical surveys/interpretation to help identify and refine drill targets. A budget of $196,200 is proposed for follow-up soil sampling and potential diamond drilling at Nitra Table 26-2.

Table 26-2: Recommended Nitra Exploration Budget

Phase I 10 Day Field Program		
Work/Employee Description	**Time and Per Day Unit Cost**	**Cost ($)**
GIS data compilation/3D modelling		2,500
Drill Mobilization/Demobilization		8,000
Diamond Drilling	300 m @ $350 per m (all in)	105,000
Project Geologist	10 days @ $550 per day	5,500
Soil Samplers (4)	10 days @ $350 per day	14,000
Room and Board (5 crew)	5 crew @ 10 days @ $100/day	5,000
Truck Rental	2 Trucks @ 10 days @ $50/day	1,000
Geochemical Analysis (rock)	100 samples @ $52/sample	5,200
Geochemical Analysis (soil)	2000 samples @ $25/sample	50,000
Phase 1 Total		**196,200**

Source: Banyan Gold (2025)

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28 UNITS OF MEASURE, ABBREVIATIONS AND ACRONYMS

Symbol/Abbreviation	Description
'	Minute (Plane Angle)
"	Second (Plane Angle) or Inches
°	Degree
°C	Degrees Celsius
ABA	Acid Base Accounting
Au	Gold
AKHM	Alexco Keno Hill Mining Corp.
AXU	Alexco Resource Corp.
BD	Bulk Density
BWi	Ball Mill Work Index
C$	Dollar (Canadian)
CEE	Canadian Exploration Expense
CIM	Canadian Institute of Mining and Metallurgy
CIM	Canadian Institute of Mining
cm	Centimetre
cm^2	Square Centimetre
cm^3	Cubic Centimetre
CN	Cyanide
CWi	Crusher Work Index
CV	Coefficient of Variation
EPR	Eagle Plains Resources
EMR	Energy, Mines and Resources
ERDC	Elsa Reclamation and Development Company Limited
XPR	Expatriate Resources Limited
ft	Foot
ft^2	Square Foot
ft^3	Cubic Foot
g	Gram
g/t	Grams Per Tonne
GSC	Geological Survey of Canada
ICP	Inductively Coupled Plasma
ICP-MS	Inductively Coupled Plasma Mass Spectrometry

Symbol/Abbreviation	Description
in	Inch
in^2	Square Inch
in^3	Cubic Inch
IME	Island Mining and Explorations Co. Ltd
kg	Kilogram
kg/h	Kilograms Per Hour
kg/m^2	Kilograms Per Square Metre
kg/m^3	Kilograms Per Cubic Metre
km	Kilometre
km^2	Square Kilometre
kVA	Kilovolt-ampere
L	Litre
m	Metre
Mt	Million Tonnes
m^2	Square Metre
m^2	Square Metre
m^3	Cubic Metre
mg	Milligram
mg/L	Milligrams Per Litre
min	Minute (Time)
MRE	Mineral Resource Estimate
MRR	Miner River Resources
mL	Millilitre
MSFA	Metallic Screen Fire Assay
NI 43-101	National Instrument 43-101
NND	Na-Cho Nyak Dun First Nation
NEM	Newmont Exploration of Canada Ltd.
NQ	Drill Core Diametre of 47.6 Mm
NSR	Net Smelter Return
oz	Troy Ounce
P.Eng.	Professional Engineer
P.Geo.	Professional Geoscientist
ppb	Parts Per Billion
ppm	Parts Per Million
PSD	Particle Size Distribution
psi	Pounds Per Square Inch
QA/QC	Quality Assurance/Quality Control

Symbol/Abbreviation	Description
QKNA	Qualitative Kriging Neighbourhood Analysis
QP	Qualified Person
QQ	Quartile-Quartile
RAB	Rotary Air Blast Drilling
RC	Reverse Circulation
SEDAR	System for Electronic Document Analysis and Retrieval
SGV	StrataGold Corporation
t	Tonne (1,000 Kg) (Metric Tonne)
VGCX	Victoria Gold Corporation
YEC	Yukon Energy Corporation
YESAA	*Yukon Environmental and Socio-Economic Assessment Act*
YESAB	Yukon Environmental and Socio-Economic Assessment Board
YG	Yukon Government
YKR	YKR International Resources Ltd.
YRM	Yukon Revenue Mines Ltd.
µm	Microns
VEC	Viceroy Exploration Canada
VIE	Viceroy International Exploration

29 CERTIFICATES OF QUALIFIED PERSONS

CERTIFICATE OF QUALIFIED PERSON

DINO PILOTTO, P.Eng.

I, Dino Pilotto, P.Eng., do hereby certify that:

1. This certificate applies to the Technical Report entitled “Technical Report, AurMac Property, Mayo Mining district, Yukon Territory, Canada” (the “Technical Report”) dated May 23, 2025 prepared for Banyan Gold Corp. with an effective date of February 6, 2025;
2. I am currently employed as General Manager, Technical Services with JDS Energy & Mining Inc. with an office at Suite 900 – 999 West Hastings Street, Vancouver, British Columbia, V6C 2W2;
3. I am a Professional Mining Engineer (P.Eng. #2527) registered with Engineers Yukon. I am also a registered Professional Mining Engineer in British Columbia and Northwest Territories and Nunavut. I am a graduate of the University of British Columbia with a B.Sc. in Mining and Mineral Process Engineering (1987). I have practiced my profession continuously since June 1987. I have been involved with mining operations, mine engineering and consulting covering a variety of commodities at locations in North America, South America, Africa, and Eastern Europe.

   I have read the definition of "qualified person" set out in National Instrument 43-101 (NI 43-101) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101. I am independent of the issuer, vendor, property and related companies applying all of the tests in Section 1.5 of NI 43-101;
4. I have not visited the AurMac Property;
5. I am responsible for Section 1.1, 2, 3, 24, 27 and share responsibly for Sections 23, 25 and 26 of this Technical Report;
6. I am independent of the Issuer and related companies applying all of the tests in Section 1.5 of the NI 43-101;
7. I have had prior involvement with the property that is the subject of this Technical Report; I was a “Qualified Person” for a Technical Report titled “Aurmac Property Mayo Mining District” by JDS Energy & Mining Inc., Ginto Consulting Inc. and Forte Dynamics, dated May 13, 2022;
8. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, this Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading; and
9. I have read NI 43-101, and the Technical Report has been prepared in accordance with NI 43-101 and Form 43-101F1.

Effective Date: February 6, 2025
Signed Date: May 23, 2025

Dino Pilotto, P.Eng.

CERTIFICATE OF QUALIFIED PERSON

MARC JUTRAS, P. Eng., M.A.Sc

I, Marc Jutras, P. Eng., M.A.Sc., do hereby certify that:

1. This certificate applies to the technical report entitled "Technical Report, AurMac Property, Mayo Mining district, Yukon Territory, Canada" (this "Technical Report") dated May 23, 2025 prepared for Banyan Gold Corp. with an effective date of February 6, 2025;
2. I am currently employed as Principal, Mineral Resources with Ginto Consulting Inc. with an office at 333 West 17th Street, North Vancouver, British Columbia, V7M 1V9;
3. I am a graduate of the University of Quebec in Chicoutimi in 1983, and hold a Bachelor's degree in Geological Engineering. I am also a graduate of the Ecole Polytechnique of Montreal in 1989, and hold a Master's degree of Applied Sciences in Geostatistics;
4. Since 1984, I have worked continuously in the field of mineral resource estimation of numerous international exploration projects and mining operations. I have been involved in the evaluation of mineral resources at various levels: early to advanced exploration projects, preliminary studies, preliminary economic assessments, prefeasibility studies, feasibility studies and technical due diligence reviews;
5. I am a Registered Professional Engineer with the Engineers and Geoscientists British Columbia (license # 24598) and Engineers and Geoscientists Newfoundland and Labrador (license # 09029). I am also a Registered Engineer with the Quebec Order of Engineers (license # 38380);
6. I have read the definition of "qualified person" set out in National Instrument 43-101 (NI 43-101) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101;
7. I have visited the project site on November 5, 2022, on August 30, 2021, on November 27, 2019 and on September 15, 2018. During these site visits, the core logging and sample preparation facilities were visited. Core logging procedures and drill core were reviewed. A geologic tour of the outcrops and drill hole locations of the Airstrip, Powerline and Aurex Hill deposits was also carried out, along with discussions with the geology staff. Overall, the site visits were beneficial in better understanding the geological setting of the gold mineralization at the AurMac property;
8. I am responsible for Sections 4 to 12, and Section 14 of this Technical Report, and for parts of Sections 1, 23, 25, 26, and 28;
9. I am independent of the Issuer, Banyan Gold Corp., and related companies applying all of the tests in Section 1.5 of the NI 43-101;
10. I have had prior involvement with the property that is the subject of this Technical Report, as I was the author and Qualified Person of the previous technical reports on the property, dated February 6, 2024, May 18, 2023, May 13, 2022, and May 25, 2020;
11. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, this Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading; and
12. I have read NI 43-101, and the Technical Report has been prepared in accordance with NI 43-101 and Form 43-101F1.

Effective Date: February 6, 2025
Signed Date: May 23, 2025

Marc Jutras

Marc Jutras, P. Eng., M.A.Sc.

CERTIFICATE OF QUALIFIED PERSON

DEEPAK MALHOTRA, PhD, SME-RM

I, Deepak Malhotra, PhD, of Lakewood, Colorado, do herby certify that:

1. This certificate applies to the technical report entitled "Technical Report, AurMac Property, Mayo Mining district, Yukon Territory, Canada" (this "Technical Report") dated May 23, 2025 prepared for Banyan Gold Corp. with an effective date of February 6, 2025;
2. I am currently employed as Director of Metallurgy for Forte Dynamics with an office at 12600 W Colfax Ave., Suite A-540, Lakewood, Colorado 80215;
3. This certificate applies to the technical report titled Technical Report, AurMac Property, Mayo Mining District, Yukon Territory, Canada with an effective date of February 6, 2025 (the "Technical Report");
4. I am a graduate of Colorado School of Mines in Colorado, USA (Masters of Metallurgical Engineering in 1973 and PhD in Mineral Economics in 1978). I am a registered member in a good standing of the Association of Society of Mining and Metallurgical Engineers (SME) and a member of the Canadian Institute of Mining and Metallurgy (CIM). I have 48 years of experience in the area of metallurgy and mineral economics;
5. I have read the definition of "qualified person" set out in National Instrument 43-101 (NI 43-101) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101;
6. I have not visited the AurMac Project site;
7. I am responsible for Section 13 and parts of Sections 1, and 26 of the Technical Report;
8. I am independent of the Issuer and related companies applying all of the tests in Section 1.5 of the NI 43-101;
9. I have had prior involvement with the property that is the subject of this Technical Report, as I was the author and Qualified Person of the previous technical reports on the property, dated May 18, 2023 and February 6, 2024;
10. I have read NI 43-101, and the Technical Report has been prepared in compliance with NI 43-101 and Form 43-101F1; and
11. As of the effective date of the Technical Report and the date of this certificate, to the best of my knowledge, information and belief, this Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: February 6, 2025
Signed Date: May 23, 2025

Deepak Malhotra, PhD, SME-RM