



Banyan Accelerates 100% Earn-In at the AurMac Project, Yukon, Canada

July 24, 2025,

TSX-V: BYN

VANCOUVER, BC, July 24, 2025 - **Banyan Gold Corp.** (the "**Company**" or "**Banyan**") (**TSX-V: BYN**) (**OTCQB: BYAGF**) is pleased to announce it has entered into a definitive agreement (the "**Agreement**") with PricewaterhouseCoopers Inc., the court appointed receiver and manager ("**PwC**" or "**Receiver**") of all of the assets, undertakings and properties of Victoria Gold Corp. ("**Victoria**"), to accelerate Banyan's options to acquire the remaining interests in the McQuesten and Aurex properties from Victoria, together which comprise the core of the AurMac Project ("**AurMac**" or "**AurMac Project**") (the "**Transaction**").

AurMac hosts a gold resource of 2.274 million ("**M**") ounces ("**oz**") indicated and 5.453 M oz inferred (112.5 M tonnes and 280.6 M tonnes respectively). Upon closing of the Transaction, Banyan will own 100% of the McQuesten and Aurex properties that contain the gold Resource.

"With full ownership of the underlying McQuesten and Aurex properties that form the core of our AurMac Project, together with our strong technical team and financial position, Banyan will be well positioned to maximize value for our shareholders as we advance AurMac as one of Canada's largest undeveloped gold projects," said Tara Christie, President and CEO. "With the strong high grade drilling results thus far in 2025, together with our continued work on metallurgy and additional technical aspects, we are rapidly advancing the AurMac Project".

Under the terms of the Agreement, Banyan will pay Victoria \$2.0M in cash upon closing and as contemplated in the original option agreements, issue to Victoria a Net Smelter Return royalty ("**NSR**") on the McQuesten and Aurex properties. Banyan will pay Victoria a further \$1.6M (the "**Second Payment**") in cash or shares (at Banyan's election) within 75 days of closing.

The Agreement and NSR contain the following additional benefits to Banyan and its shareholders:

- The requirement for Banyan to complete a Preliminary Economic Assessment in respect of the McQuesten property by December 8, 2025 is eliminated;
- Certain rights of first offer in respect of financing of a mining operation on the McQuesten property in favour of Victoria Gold are eliminated;
- Banyan's option to reduce the NSR issued to Victoria from 6% to 1%, for a one-time cash payment has been reduced from an aggregate of \$14.0M, as contemplated in the original option agreements, to \$10.0M; and
- Certain pre-existing royalties on a portion of the McQuesten and Aurex properties held by Victoria and Banyan will be cancelled prior to closing.

Closing is expected to take place by the end of August. If Banyan elects to make the Second Payment in shares, closing will be subject to the approval of the TSX Venture Exchange. Prior to closing, the Receiver will obtain a vesting order from the Ontario Superior Court of Justice (Commercial List) approving the Agreement and vesting in Banyan the McQuesten and Aurex

properties free of all encumbrances, other than certain permitted encumbrances as defined in the Agreement.

Qualified Persons

Duncan Mackay, P.Geo., is a “**Qualified Person**” as defined under National Instrument 43-101, Standards of Disclosure for Mineral Projects (“**NI 43-101**”), and has reviewed and approved the content of this news release in respect of all disclosure other than the MRE. Mr. Mackay is Vice President Exploration for Banyan and has verified the data disclosed in this news release, including the sampling, analytical and test data underlying the information.

About Banyan

Banyan's primary asset, the AurMac Project is located in Canada's Yukon Territory. The current Mineral Resource Estimate (“**MRE**”) for the AurMac Project has an effective date of June 28, 2025 and comprises an Indicated Mineral Resource of 2.274 million ounces of gold (“**Au**”) (112.5 M tonnes at 0.63 g/t) and an Inferred Mineral Resource of 5.453 M oz of Au (280.6 M tonnes at 0.60 g/t) (as defined in the Canadian Institute of Mining, Metallurgy and Petroleum (“**CIM**”) Definition Standards for Mineral Resources & Mineral Reserves incorporated by reference into NI 43-101). The 215.3 square kilometres (“**sq km**”) AurMac Project lies 40 km from Mayo, Yukon. The AurMac Project is transected by the main Yukon highway and benefits from a 3-phase powerline, existing power station and cell phone coverage.

Table 1: Pit-Constrained Indicated and Inferred Mineral Resources – AurMac Project

Deposit	Gold Cut-Off (g/t)	Tonnage (M Tonnes)	Average Gold Grade (g/t)	Contained Gold (Moz)
Indicated MRE				
Airstrip	0.30	27.7	0.69	0.611
Powerline	0.30	84.8	0.61	1.663
Total Combined Indicated MRE	0.30	112.5	0.63	2.274
Inferred MRE				
Airstrip	0.30	10.1	0.75	0.245
Powerline	0.30	270.4	0.60	5.208
Total Combined Inferred MRE	0.30	280.6	0.60	5.453

Notes to Table 1:

1. The effective date for the MRE is June 28, 2025 and was prepared by Marc Jutras, P.Eng., M.A.Sc., Principal, Ginto Consulting Inc., an independent “**Qualified Person**” within the meaning of NI 43-101.

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.*
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 0.73 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\$2,050/ounce, US\$2.50/t mining cost, US\$10.00/t processing cost, US\$2.00/t G+A, 90% gold recoveries, and 45° pit slopes.¹*
5. *The number of tonnes and ounces was rounded to the nearest thousand. Any discrepancies in the totals are due to rounding effects.*

Banyan trades on the TSX-Venture Exchange under the symbol “BYN” and is quoted on the OTCQB Venture Market under the symbol “BYAGF”. For more information, please visit the corporate website at or contact the Company.

ON BEHALF OF BANYAN GOLD CORPORATION

(signed) "Tara Christie"
Tara Christie
President & CEO

For more information, please contact:

Tara Christie • 778 928 0556 • [tchristie@banyangold.com](mailto:christie@banyangold.com)
Jasmine Sangria • 604 312 5610 • jsangria@banyangold.com

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

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

FORWARD LOOKING INFORMATION: This news release contains forward-looking information, which is not comprised of historical facts and is based upon the Company's current internal expectations, estimates, projections, assumptions and beliefs. Such information can generally be identified by the use of forwarding-looking wording such as “may”, “will”, “expect”, “estimate”, “anticipate”, “intend(s)”, “believe”, “potential” and “continue” or the negative thereof or similar variations. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's plans and timing for the closing the 100% acquisition of the McQuesten and Aurex properties; mineral resource estimates; mineral recoveries and anticipated mining costs. Factors that could cause actual results to differ materially from such forward-looking information include uncertainties inherent in resource estimates, continuity and extent of mineralization, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, and the other risks involved in the mineral exploration and development industry, enhanced risks inherent to conducting business in any jurisdiction, and those risks set out in Banyan's public documents filed on SEDAR. Although Banyan believes that the assumptions

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

and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Banyan disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.