



# BanyanGold & Silver

## YUKON'S NEXT GENERATIONAL GOLD MINE

育空地区下一个具有划时代意义的金矿

TSX  
Venture50  
2026

Corporate Presentation / 公司介绍资料  
March 26, 2026 / 2026年3月26日

TSXV:BYN | OTCQB:BYAGF | FRANKFURT:BAJ

# FORWARD LOOKING STATEMENTS

## 前瞻性声明

This presentation 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 in this presentation includes, but is not limited to, the Company's plans for future metallurgical test work; potential future economic studies, potential future advancement and optimization of processing flow sheets, and statements regarding process flow sheet expectations; plans for exploration; **targeting 5M oz above 1 g/t - this is a potential quantity and grade that is conceptual in nature there has been insufficient exploration to define a mineral resource of this amount and that it is uncertain if further exploration will result in the target being delineated as a mineral resource**; and statements regarding exploration expectations, prospectivity of the Company's property interests, 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 estimation of mineral resources and the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, availability of funding, and the other risks involved in the mineral exploration and development industry, enhanced risks inherent to conducting business in any jurisdiction, and risk of earning the final 25% earn-in on the properties and those risks set out in Banyan's public documents filed on SEDAR+. Although Banyan believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Banyan disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Cautionary Note to U.S. Investors Concerning Estimates of Measured, Indicated and Inferred Resources: This presentation uses the terms "Measured", "Indicated" and "Inferred" Resources. U.S. investors are advised that while such terms are recognized and required by Canadian regulations, the Securities and Exchange Commission does not recognize them. "Inferred Resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Resources may not form the basis of feasibility or other economic studies. U.S. investors are cautioned not to assume that all or any part of an Inferred Mineral Resource exists or is economically or legally mineable.

### Qualified Person:

Duncan Mackay, P.Geol., Banyan's Vice President Exploration, is a "qualified person" within the meaning of such term as set forth in National Instrument 43-101 of the Canadian Securities Administrators, has verified and supervised the preparation of all of the scientific and technical information contained in this presentation.

# WHY BANYAN

## 投资 Banyan 的理由

### 2.27 M oz Au

at 0.63 g/t Indicated Mineral Resource  
指示资源量: 227万盎司黄金, 品位0.63克/吨

### 5.45 M oz Au

at 0.60 g/t Inferred Mineral Resource  
推断资源量: 545万盎司黄金, 品位0.60克/吨

## AIRSTRIP Deposit

### AIRSTRIP矿床

**INDICATED: 611,000 oz. Au** at 0.69 g/t at 0.30 g/t Au cutoff / 指示资源量: 61.1万盎司, 金品位0.69克/吨 (边界品位0.30克/吨)

**INFERRED: 245,000 oz. Au** at 0.75 g/t at 0.30 g/t Au cutoff / 推断资源量: 24.5万盎司, 金品位0.75克/吨 (边界品位0.30克/吨)

## POWERLINE Deposit

### Powerline矿床

**INDICATED: 1,663,000 oz. Au** at 0.61 g/t at 0.30 g/t Au cutoff / 指示资源量: 166.3万盎司, 金品位0.61克/吨 (边界品位0.30克/吨)

**INFERRED: 5,453,000 oz. Au** at 0.60 g/t at 0.30 g/t Au cutoff / 推断资源量: 545.3万盎司, 金品位0.60克/吨 (边界品位0.30克/吨)



## RIGHT MANAGEMENT TEAM + GOLD/SILVER \$ LEVERAGE / 高质量的管理团队 + 黄金与白银的杠杆效应

Proven management team positioned for the gold & silver M&A cycle / 成熟的管理团队, 为黄金与白银的并购周期做好充分准备



## GENERATIONAL SCALE OPPORTUNITY

### 划时代意义的开发机遇

+7 Moz established gold resource – Tier 1 Jurisdiction / 已探明黄金资源量超过700万盎司 – 位于一级司法管辖区

Significant Upside Exploration Potential / 巨大的勘探上行潜力  
Potential for 300k+ oz/year over 20+ years / 具备年产30万盎司以上、持续20年以上的潜力



## HIGH GRADE CORE - GOLD & SILVER / 高品位核心矿化 – 黄金与白银

5 Moz targeted above 1 g/t for initial mining / 初始开采部分达到500万盎司, 品位高于1克/吨

Near-surface, high-grade starter pits / 高品位近地表启动矿坑



## STRONG TREASURY & SHAREHOLDER BASE / 雄厚的资金实力与股东基础

Financed through 2027 / 充足的资金保障, 一直到2027年

Alpayana, Franklin Gold, Osisko, Quinton Hennigh, Rick Rule, and 5% insiders  
Alpayana、Franklin Gold、Osisko、Quinton Hennigh、Rick Rule及5%的内部人士持股



## INFRASTRUCTURE ADVANTAGE / 基础设施优势

Year-round road access, hydro power, communications, grid connectivity  
/ 全年通车的道路、水力发电、并网电力、通讯设施

Center of potential M&A / 处在潜在的并购交易中心

## UNDERVALUED VS. PEERS – CLEAR PATH TO RE-RATING

## 相较于同业被显著低估 – 价值重估路径清晰

Reference: effective June 28, 2025, prepared Marc Jutras P.Eng, M.A.Sc., 0.30 g/t cut-off grade, US\$CANS exchange rate of 0.73 and constrained within an open-pit shell optimized with the Lerchs-Grossman algorithm to constrain the Mineral Resources 43-101 Technical report filed on SEDAR+ August 20, 2025 / 参考资料: 生效日期为2025年6月28日, 由专业工程师 Marc Jutras 编制, 采用0.30克/吨的边界品位, 美元/加元汇率0.73, 并经过Lerchs-Grossman算法优化的露天坑范围资源量报告, 符合NI 43-101标准的技术报告已于2025年8月20日在SEDAR+系统上备案

# YUKON

## LEGEND

- TOMBSTONE GOLD BELT
- SELWYN BASIN



**TSX**  
**Venture50**  
2026



[VIDEO](#)

## EVOLVING 25M+ oz DISTRICT

Underexplored Tombstone Gold Belt

### JURISDICTION ADVANTAGES:

- Existing Roads and Power Infrastructure
- Established Permitting Process

**+25M** AU EQ WITHIN IMMEDIATE DISTRICT

# INFRASTRUCTURE AND TOPOGRAPHY SET BANYAN APART 优越的基础设施与地形条件使BANYAN在同行中脱颖而出



## ✓ **ELECTRICITY / 电力条件**

- 138 kVa line, energized to 69 kVa - substation / 138千伏线路，目前通电至69千伏 - 配备变电站
- 40 km to Mayo hydro dam and Grid connected to Yukon Grid / 距离梅奥水电站大坝40公里，电网已接入育空地区主电网

- BC – Yukon Power Grid connection is on Federal Government Priority Projects list / 卑诗省-育空地区电网连接项目已被列入联邦政府优先项目清单
- Potential to sell back into grid (solar/LNG) / 具备将电力（太阳能/液化天然气发电）回售至电网的潜力

## ✓ **YEAR-ROUND ROADS / 全年畅通的道路**

- Silver Trail Highway / Silver Trail公路
- Mine Road / 矿场道路

## ✓ **COMMUNICATIONS / 通讯设施**

- Cell phone and fiber optic / 手机信号覆盖及光纤网络

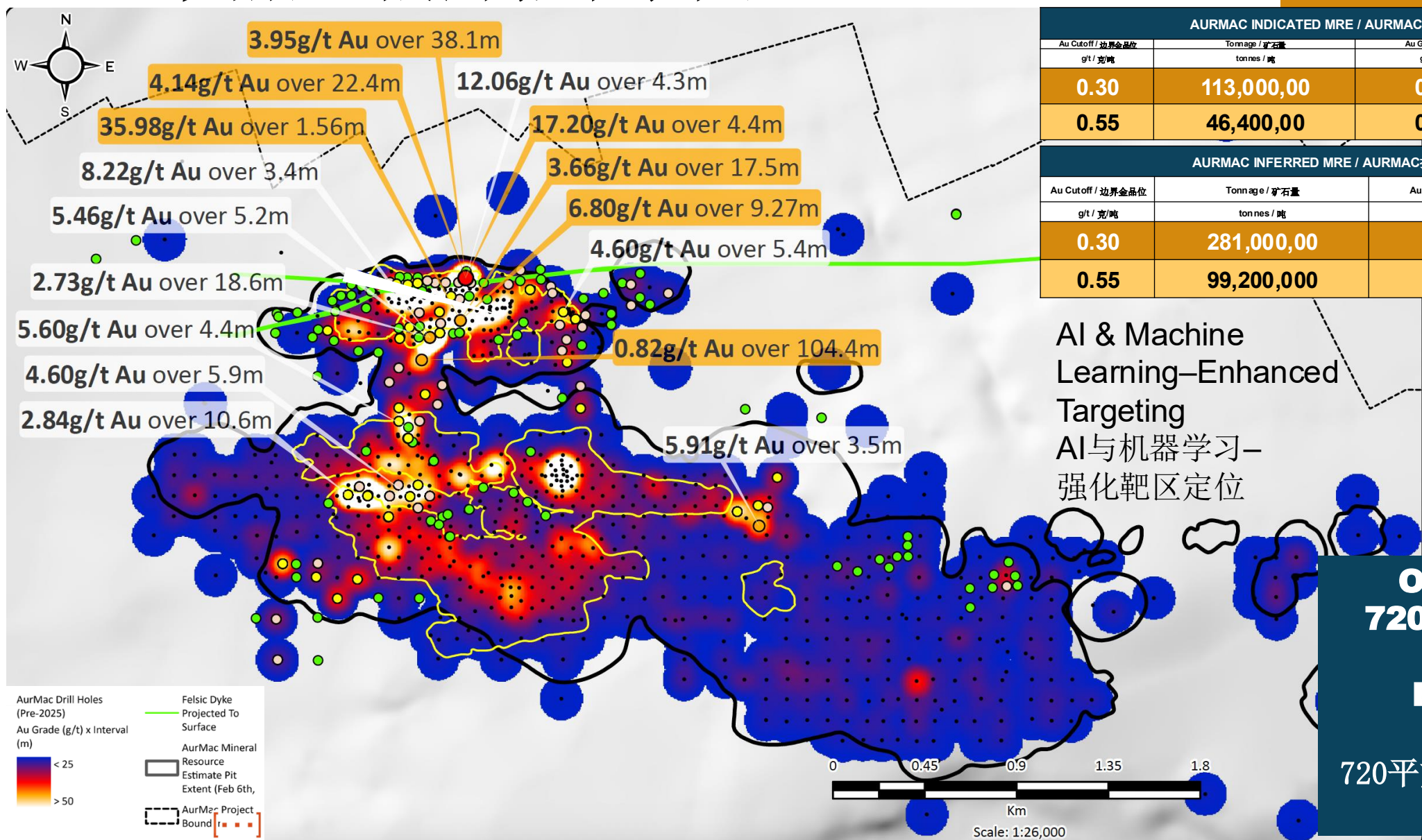
## ✓ **TOPOGRAPHY / 地形条件**

- Low relief / 起伏较为平缓的地形

# 2025 DRILLING – EXPANDING HIGH GRADE

## 2025年钻探 – 拓展高品位矿化区

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AURMAC INDICATED MRE / AURMAC指示矿产资源量估算			
Au Cutoff / 边界金品位	Tonnage / 矿石量	Au Grade / 金品位	Au Content / 含金量
g/t / 克吨	tonnes / 吨	g/t / 克吨	oz / 盎司
0.30	113,000,00	0.63	2,270,000
0.55	46,400,00	0.95	1,420,000

AURMAC INFERRED MRE / AURMAC推断矿产资源量估算			
Au Cutoff / 边界金品位	Tonnage / 矿石量	Au Grade / 金品位	Au Content / 含金量
g/t / 克吨	tonnes / 吨	g/t / 克吨	oz / 盎司
0.30	281,000,00	0.60	5,450,000
0.55	99,200,000	0.98	3,130,000

AI & Machine Learning–Enhanced Targeting  
 AI与机器学习–强化靶区定位

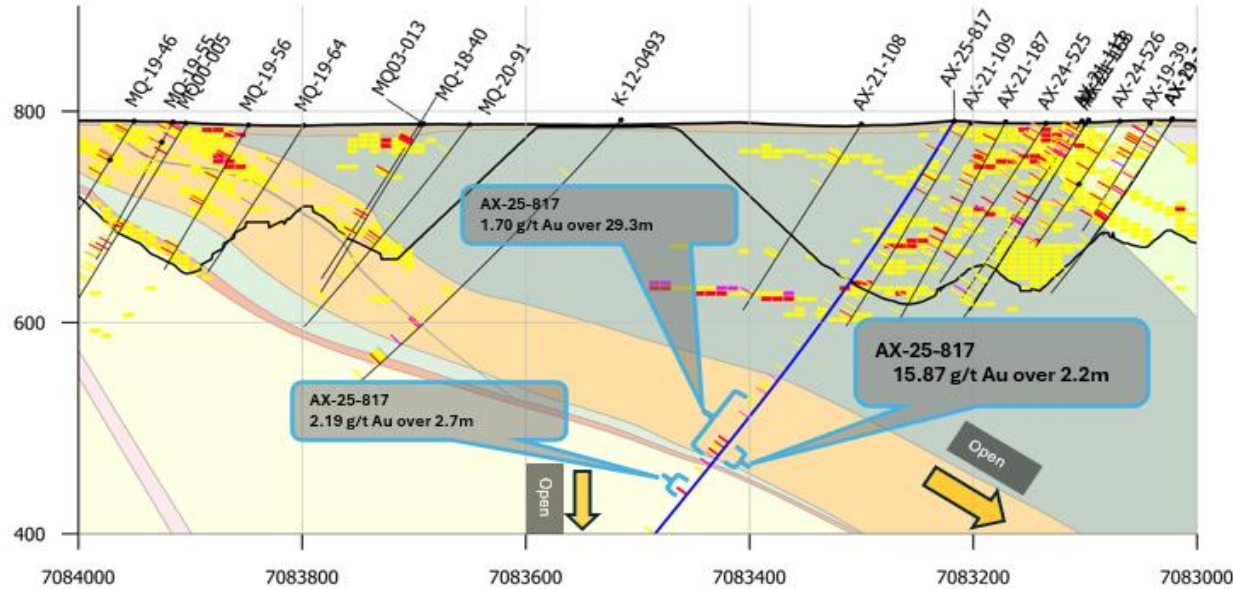
**ONLY 2% OF 720 sq km LAND PACKAGE EXPLORED**  
 仅勘探了720平方公里矿权区中的2%

# 2025 DRILLING – DEPOSITS OPEN IN ALL DIRECTIONS

## 2025年钻探——矿体向各个方向开放

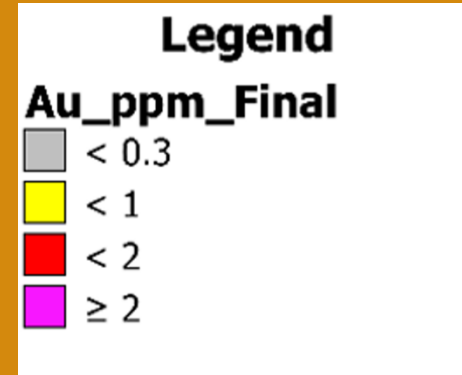
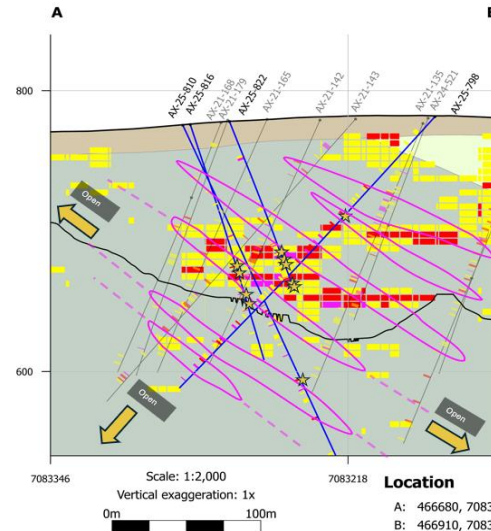
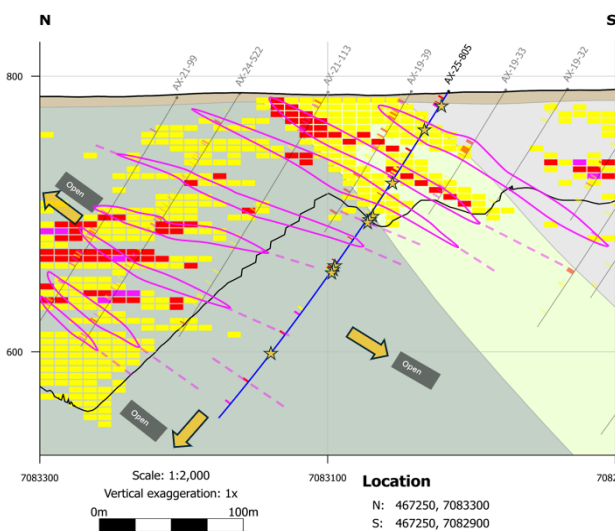
BYN

TSXV:BYN | OTCQB:BYAGF



Scale: 1:5,000  
Vertical exaggeration: 1x  
0m 100m

Location  
N: 467350, 7084100  
S: 467350, 7083100



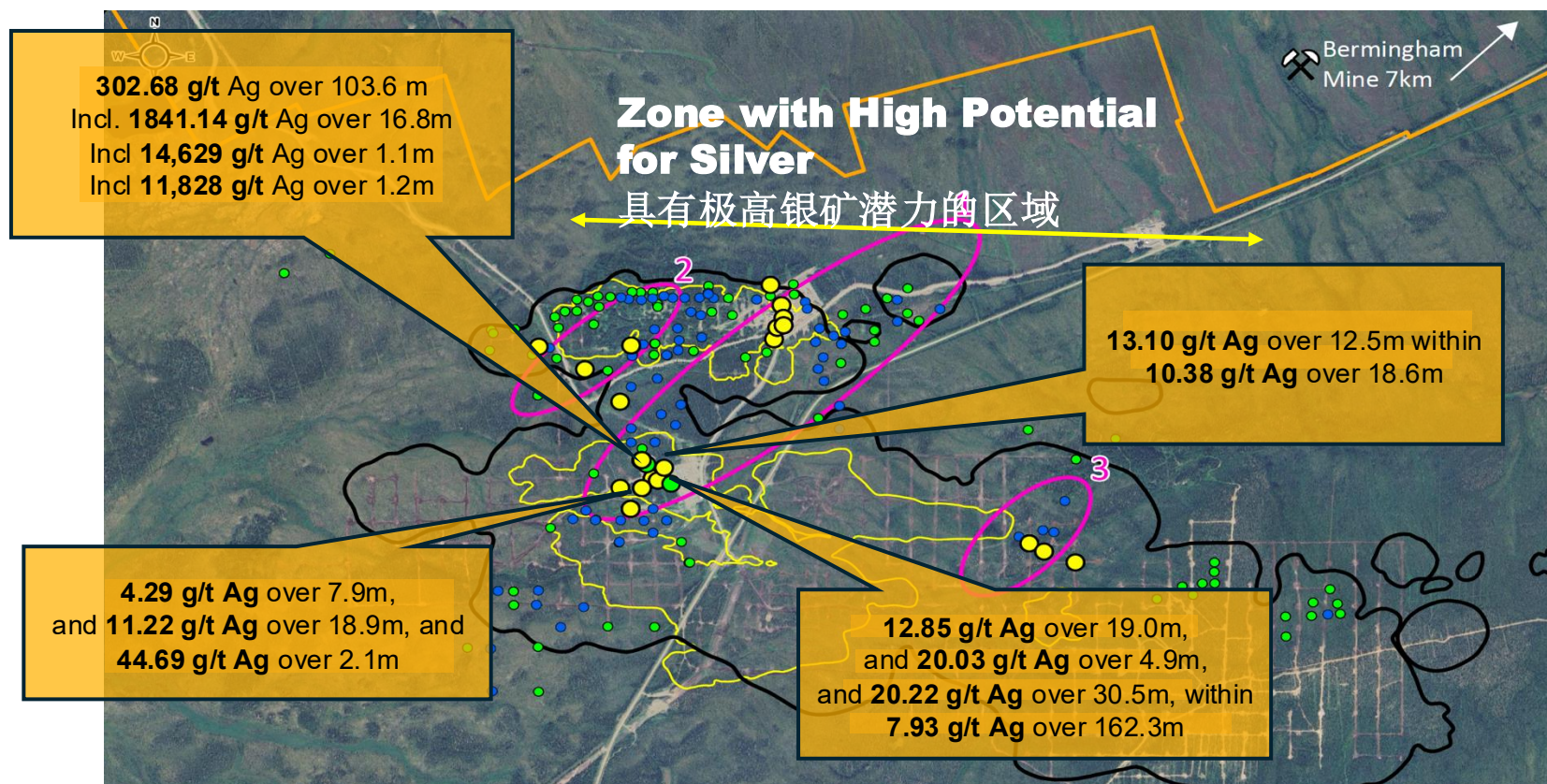
- ✓ **High-grade skarn at depth, potentially closer to deep magmatic source / 深部存在高品位矽卡岩，可能更接近深部岩浆源**
- ✓ **Deposit open at depth, between deposits and below Airstrip horizons / 矿体在深部、矿床之间以及Airstrip下方地层中均为开放状态**

# BEYOND GOLD - STRIKING SILVER

## 除了黄金外，还发现高品位银矿化

High-grade “Keno-style” silver mineralization intersected at AurMac  
在AurMac矿区钻遇高品位“Keno风格”银矿化

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- ✓ 6 CONFIRMED KENO-STYLE VEINS  
已确认6条Keno风格矿脉
- ✓ Potential to expand high grade mineralization in each vein / 每条矿脉都有扩大高品位矿化的潜力

- ✓ Suitable Existing Mill – 7km down the road / 7公里外有合适选厂
- ✓ Crosscuts Powerline & Airstrip Deposit / 横穿Powerline矿床与Airstrip矿床

### AX-21-142

- **14,299 g/t Ag over 1.1 m** 银品位高达14,299克/吨的1.1米矿段
- **11,828 g/t Ag over 1.2m** 银品位高达11,828克/吨的1.2米矿段
- **1841.14 g/t Ag over 16.8m** / 银品位高达1841.14克/吨的16.8米矿段

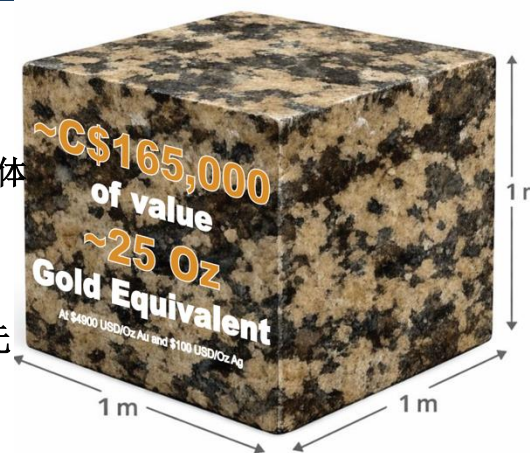
### AX-25-803

- **10,734 g/t Ag over 1.7m**
- 银品位高达10,734克/吨的1.7米矿段

1 x 1 x 1m cube  
1 x 1 x 1米银立方体

**~C\$165,000**  
value  
价值约 16.5万加元

**~25 oz. Au**  
Equivalent  
约25盎司黄金当量





# LEADERSHIP – BUILDING THE RIGHT TEAM

## 领导团队——打造一只最适合资源开发的团队

### MANAGEMENT TEAM

管理层



**Tara Christie**

MASc, P.Eng

President & Chief Executive Officer  
总裁兼首席执行官



**David Rutt**

CMA, CPA

Chief Financial Officer  
首席财务官



**Kai Woloshyn**

BSc

VP Project Development  
项目开发副总裁



**Jasmine Sangria**

MBA

VP Corporate Communications  
企业传播副总裁



**Duncan MacKay**

MSc, P.Geo

VP Exploration  
勘探副总裁



**Tanuja Skerlec**

VP Corporate Affairs

公司事务副总裁

### BOARD OF DIRECTORS

董事会



**Marc Blythe**

P.Eng

Chair  
董事会主席



**Steve Burleton**

MBA, CFA

Director  
董事



**Hayley  
Halsall-Whitney**

MASc, MBA, P.Eng

Director  
董事



**David Reid**

LLB

Director  
董事



**Henry Marsden**

MSc.

Advisor  
顾问



**Jason Neal**

BBA

Advisor  
顾问



**Brad Thrall**

BSc, MBA

Advisor  
顾问



**John Robbins**

BSc.

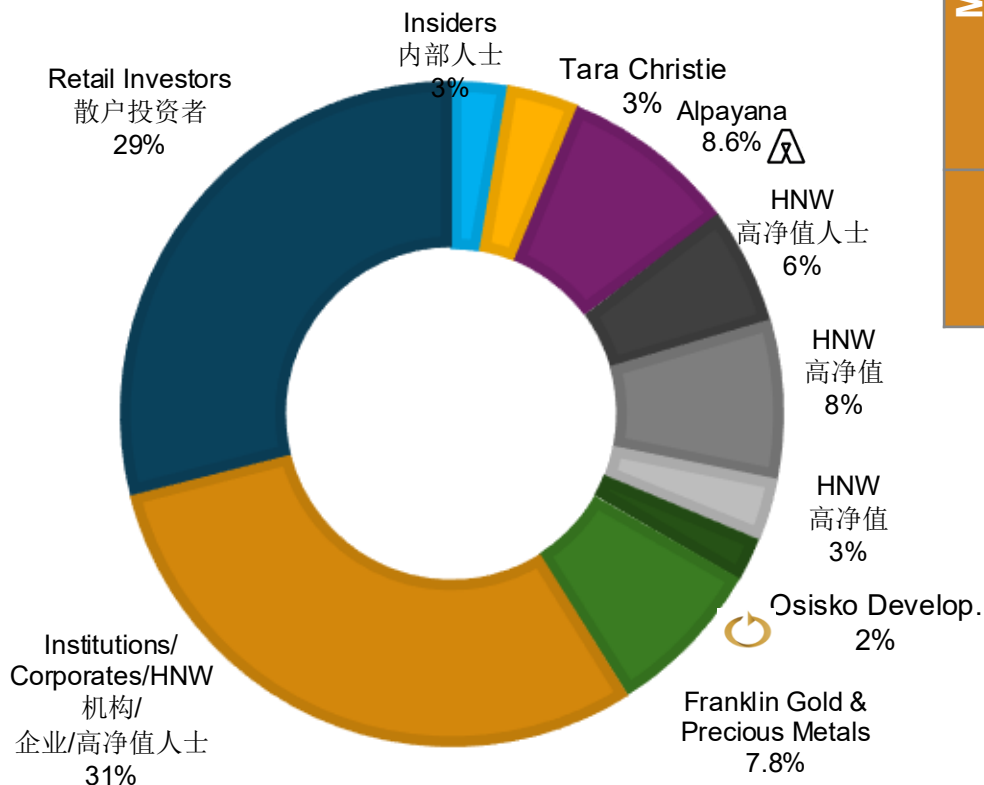
Advisor  
顾问

### ADVISORS

顾问团队

# CAPITAL STRUCTURE 资本结构

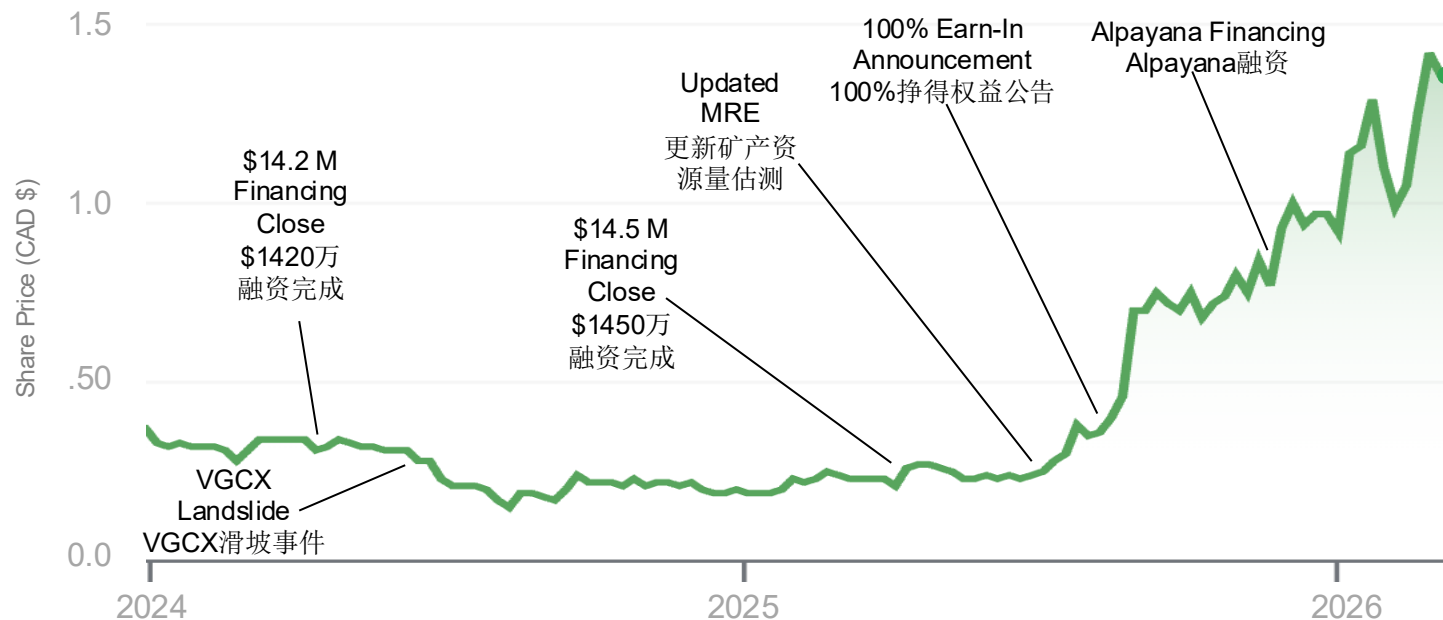
## SHAREHOLDER OWNERSHIP 股东持股比例



■ Insiders & Management / 管理层和内部人士  
■ CEO - Tara Christie  
■ Total Insiders 5% / 内部人士共计持股 5%

**NOTE:** VGCX no longer owns any shares of Banyan  
 注: VGCX 不再持有 BANYAN 的任何股份

MARKET CAPITALIZATION 市场数据	Current Price 当前股价	\$1.10	52 Week High/Low 股价52周最高/最低	\$1.51/0.20
	Shares Outstanding 流通股数量	416 M / 4.16亿股	Market Capitalization 市值	~ 500 M / 约\$5亿
	Fully Diluted 完全稀释后股票数量	448 M / 4.48亿股	Cash (Nov 2025) 现金 (截止2025年11月)	<b>\$38.8 M</b> / <b>\$3880万</b>
	Options Outstanding 未行权的期权	32 M / 3200万份	Warrants / 认股权证	0
	Avg Consolidated Daily Trade Volume 日均合并成交量	1.4M / 140万股	<b>Leverage to ~20 oz of Au per 1000 shares</b> 每1000股对应约20盎司黄金的杠杆敞口	





Richard Gray  
Cormark  
**Price target \$3.50**  
目标价\$3.50



Don Blyth  
Paradigm  
**Price Target \$2.00**  
目标价\$2.00



Simon Wildsmith  
Canaccord  
**Price Target \$2.25**  
目标价\$2.25

## COVERAGE

资本市场报道

Analysts ↑  
分析师

News Writers/Influencers\* ↓  
新闻撰稿人/意见领袖\*



Rick Rule



Brien Lundin



Jeff Clark



Larry Leopard



Nick Hodge / Gerardo del Real



Robert Sinn



Thom Calandra

**NOTE: All News Writers/  
Influencers listed are also  
Banyan shareholders**  
注：此处所列新闻撰稿人/影响  
者均为BANYAN 股东



Byron King



Don Durret

# FINANCINGS

## 融资经历

October 2025 / 2025年10月

**\$31.4 M - Alpayana**

- \$23 M FT at \$0.97 / \$2300万流转单位，每单位发行价格\$0.97
- \$8.4 M at \$0.70 / \$840万股普通股单位，每单位发行价格\$0.70

March 2025 / 2025年3月

**\$14.5 M / \$1450万**

- \$10.8 M Charity at \$0.33 / \$1080万慈善融资，每单位发行价格\$0.33
- \$2.2 M FT at \$0.28 / \$220万慈善流转单位，每单位发行价格\$0.28
- \$1.5 M at \$0.24 / \$150万普通股单位，每单位发行价格\$0.24



Michael Gray  
Agentis

**Prospect Coverage**

# 2026 VALUATION RERATE STRATEGY

## 2026年估值重估策略

- **ADVANCING AURMAC** / 推进Aurmac项目
- **EXPLORATION UPSIDE** / 探索勘探上升空间

**GRADE, SCALE & MAIDEN ECONOMICS**  
重点是品位、规模及初步经济评估



**TARGETING 5 M oz +1 G/T GOLD**  
目标是500万盎司以上、品位超过1克/吨的黄金

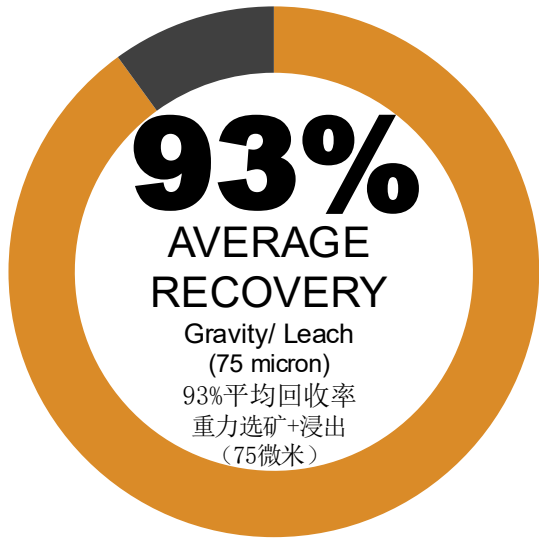
## 2026 CATALYSTS

### 2026年的催化剂

- **Updated MRE** / 最新矿产资源量估算
- **Preliminary Economic Assessment (PEA)** / 初步经济评估
- **40,000 + m strategic drill program underway at AurMac – 5 drills** / AurMac项目正在进行4万米以上的战略性钻探计划——5台钻机
- **10,000 m + regional targets** / 1万米以上的区域靶区钻探
- **M&A in district – Sale of neighbouring Eagle Mine** / 矿区内的并购活动——邻近Eagle矿已售出

# METALLURGY – ROBUST RECOVERIES

选矿冶金——稳健的回收率



## CONVENTIONAL MILL FLOW SHEETS

常规选矿工艺流程

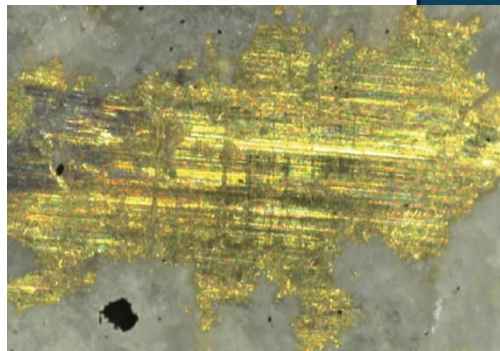
## 93% GOLD RECOVERY 黄金回收率

• Carbon in Leach (“CIL”)/Carbon in Pulp (“CIP”) process with gravity  
重力选矿+浸出 (炭浸CIL/炭浆CIP) 工艺

## 84% GOLD RECOVERY 黄金回收率

(100 micron) / 100微米

• Gravity and Flotation / 重力选矿+浮选工艺



# AURMAC PERMIT ADVANTAGE

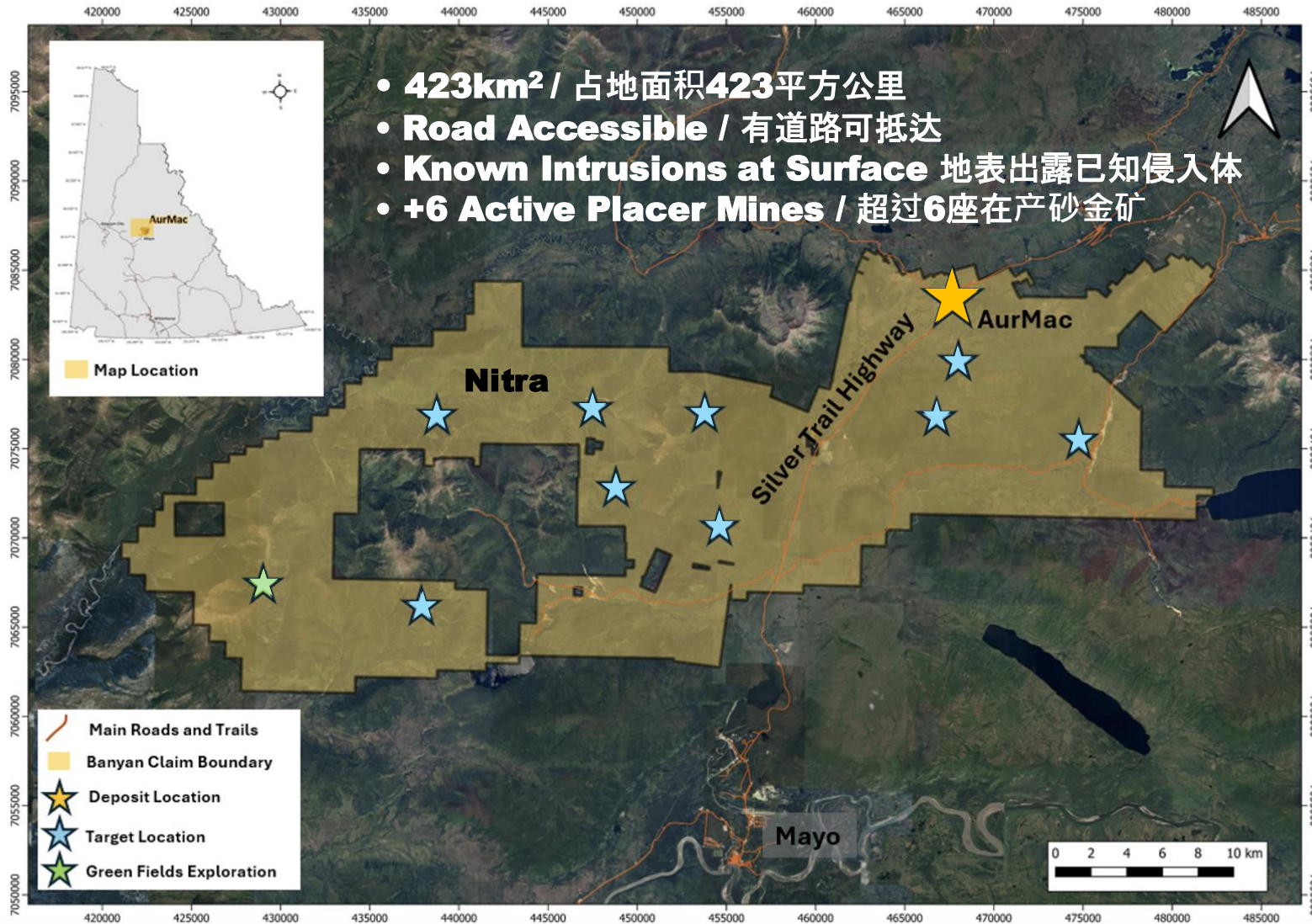
## AURMAC许可优势

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
PEA/PFS					
Baseline Studies					
YESAB					
Quartz Mining License					
Construction					
Water Licence					

- ✓ Existing Roads and Access / 现有道路及通道
- ✓ Existing Hydroelectric Power / 现有水力发电设施
- ✓ No Key Wildlife Areas (No caribou) / 无关键野生动植物区域 (无驯鹿)
- ✓ Existing baseline environmental data / 现有的基线环境数据
- ✓ Settled First Nation, existing agreements / 已达成和解的原住民社区, 已签订协议

# EXPLORATION UPSIDE – NITRA 显著的勘探潜力 – NITRA

Figure 1: Project Location Map for Banyan's AurMac and Nitra projects.



**Nitra Zone - 100% Owned**

**High Priority Targets Identified**

**Nitra矿区 - 100%拥有  
已识别高优先级靶区**

Placer Mining / 砂金开采

Lidar/Structural Analysis

激光雷达/构造分析

Soil anomalies – Au-As

土壤异常 – 金-砷含量

Z-Tem Survey / Z-TEM航电测量

# HYLAND GOLD PROJECT HYLAND 金矿项目

## UPDATED MRE - 2025 / 2025年更新的矿产资源量估算

BYN

TSXV:BYN | OTCQB:BYAGF

Cutoff (AuEq g/t) 边界品位 (黄金当量克/吨)	Tonnes 矿石量 吨	Au / 黄金		Ag / 银		AuEq / 黄金当量	
		Grade (g/t) 品位 (克/吨)	Ozs 盎司	Grade (g/t) 品位 (克/吨)	Ozs 盎司	Grade (g/t) 品位 (克/吨)	Ozs 盎司
<b>Indicated / 指示资源量</b>							
<b>0.5</b>	11,272,000	0.93	337,000	7.27	2,634,000	1.02	368,000
<b>Inferred / 推断资源量</b>							
<b>0.5</b>	3,865,000	0.95	118,000	6.94	863,000	1.03	128,000

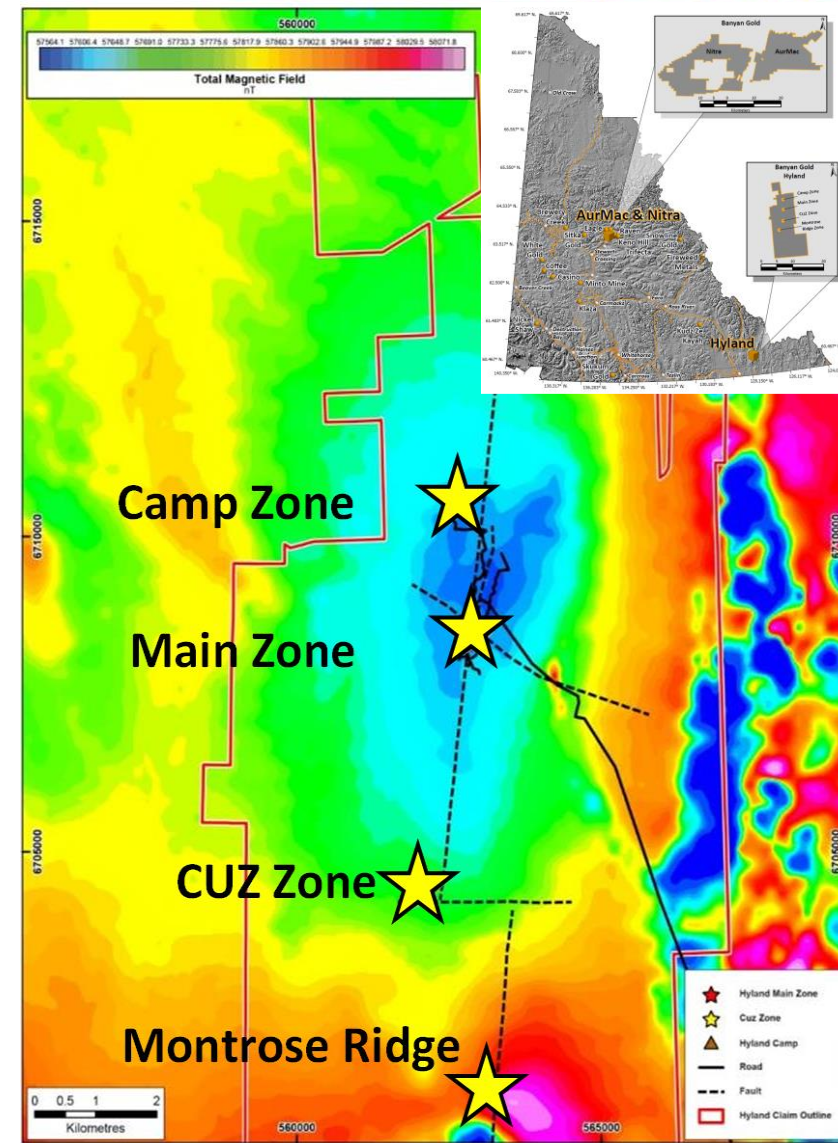
- ✓ Column leach test average oxide gold recoveries 86% / 柱浸试验平均氧化金回收率86%
- ✓ 186 km2 – underexplored – additional targets with 2.4-4.4g/t on surface / 面积186平方公里 – 勘探程度较低 – 地表存在品位2.4-4.4克/吨的额外靶区
- ✓ Optionality & leverage to price of gold: Small scale heap leach to district scale and Sulphide / 选择权与金价杠杆效应: 从小规模堆浸到矿区尺度及硫化物开发

  
**Main Zone Resource (0.5 km2)**  
 主矿区资源 (0.5平方公里)

  
**Open in all directions and at depth**  
 成矿作用向各个方向、深部均未封闭

  
**Existing Infrastructure**  
 现有基础设施

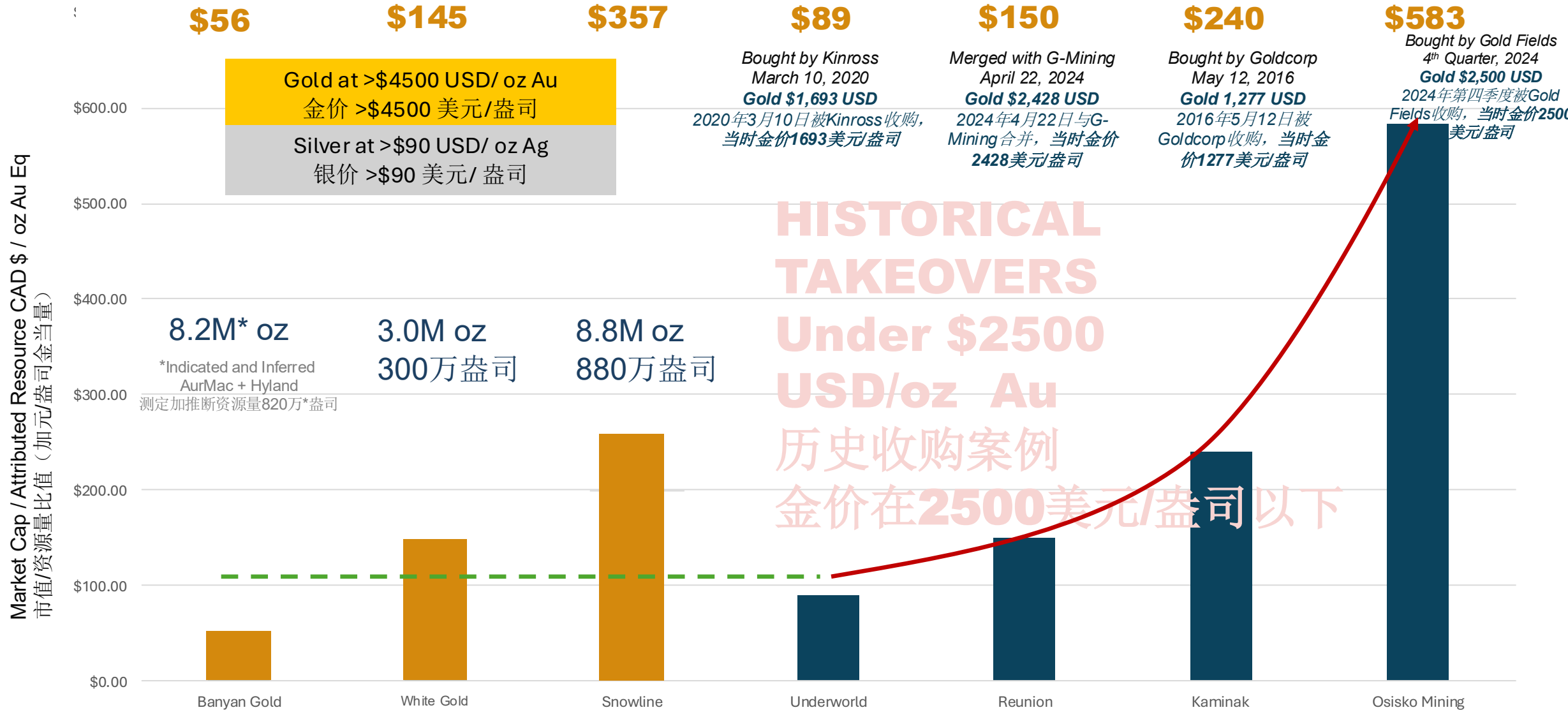
**100% Ownership (Subject to Royalties)**  
 100%所有权 (需扣除权利金)



The effective date of the Hyland Mineral Resource Estimate is September 1, 2025, prepared by Allan Armitage, Ph.D., P.Geo., with base case of 0.5 g/t AuEq, \$2,400/oz and a silver price of \$28/oz and using the pseudo-flow optimization method in Whittle 2022. 43-101 technical report filed on SEDAR+ October 27, 2025. Pit optimization considers a gold recovery of 92% and silver recovery of 70%. The pit optimization and base case cut-off grade also considers a mining cost of US\$2.40/t mined, pit slope of 55° degrees, and processing, treatment, refining, G&A and transportation cost of USD\$19.50/t of mineralized material. Hyland项目矿产资源量估算生效日期为2025年9月1日, 由Allan Armitage博士(专业地质师)编制, 采用边界品位0.5克/吨金当量、金价2400美元/盎司、银价28美元/盎司的基准参数, 并运用Whittle 2022软件中的伪流优化法。43-101技术报告已于2025年10月27日在SEDAR+存档。坑道优化考虑金回收率92%、银回收率70%。坑道优化及基准案例边界品位同时考虑了采矿成本2.40美元/吨(采出矿量)、坑道边坡角55度, 以及加工、处理、精炼、行政管理及运输成本19.50美元/吨(矿化物料)。

# GOLD EXPLORERS – MARKET VALUE PER OUNCE (CAD)

## 黄金勘探公司 – 每盎司黄金对应的市场价值（加元）





# ANSWERING THE QUESTION: HAVE I MISSED THE TIME TO BUY?

## 投资者疑问：是否错过了买入时机？

**MANY MINING DEVELOPERS AND EXPLORATION COMPANIES  
HAVE ALREADY MADE SIGNIFICANT MOVES**

许多矿业开发公司和勘探公司股价已经实现了显著涨幅

- WHY HAVE SOME MOVED MORE THAN OTHERS? / 为什么有些公司涨幅比其他公司更大？
- WHICH ONES STILL HAVE SIGNIFICANT ROOM TO MOVE? / 哪些公司仍有较大上涨空间？
  - ✓ Metrics – Price/Nav - \$Ev/ oz / 指标 – 价格/净资产值 - 企业价值/盎司
  - ✓ Jurisdiction – Safe / 安全的司法管辖区
  - ✓ Scale – increases the leverage to the price of Gold and Silver / 规模 – 放大对黄金和白银价格的杠杆效应
  - ✓ External Validation - 外部验证
  - ✓ M&A & Consolidation – generational investment in regions / 并购与整合 – 区域性的世代级投资
  - ✓ Derisked / 去风险化
  - ✓ Study / 研究报告
  - ✓ Timeline to Production/ Cash Flow / 投产/现金流时间线
- WHAT CATALYSTS WILL HELP CLOSE THE GAP? / 哪些催化剂将有助于缩小差距？



## PEER VALUATION

同行估值区间

Sector 行业	Price / NAV 价格 / 净资产值
Producers 生产商	1.0 – 1.5×
Developers 开发商	~0.5×
Banyan Gold	< 0.2×

# RERATING POTENTIAL AND RATIONALE 价值重估潜力与合理性

## REASONS FOR BANYAN UNDERVALUATION: / BANYAN价值被低估的原因:

o **Legacy discount** • Overhang from 2024 landslide at Victoria Gold - With VG CX holding 8.6% of the stock and Banyan having secured only 75% of property title, market had perceptions around Yukon jurisdiction and First Nations – **Banyan now owns 100% with that 8.6% going to HNW** - market has not yet adjusted to account for this reset. / **历史折价** • Victoria Gold 2024年山体滑坡事件的遗留影响——由于VG CX持有 Banyan 8.6%的股份，且Banyan此前仅获得75%的项目所有权，市场对育空地区的司法管辖区环境和原住民关系存在顾虑——**目前Banyan已持有100%产权，8.6%的股份已转给高净值投资者**——市场尚未对这一重置进行调整。

o **Misunderstanding of potential economics and grade** • Perception of low grade without full appreciation of the project's **infrastructure and favourable low strip ratio**. Upcoming 2025 drilling aims to target high-grade starter pits and lower the strip ratio, which has not yet been factored into market expectations. / **对潜在经济性和品位的误解** • 市场仅看到低品位，未能充分认识项目的**基础设施优势和有利的低剥采比**。即将开展的2025年钻探计划旨在寻找高品位初始矿坑并降低剥采比，这些利好因素目前还没有被市场充分认识到。

o **Optionality under-credited** • Limited value assigned to exploration upside at AurMac for **gold and high-grade silver + broader regional exploration** opportunities / **期权价值未被充分计入** • AurMac项目的**黄金和高品位白银勘探增量价值**，以及更广泛的区域勘探机会，被赋予的价值有限。

o **Infrastructure/buildability / Jurisdiction not priced in** • **Yukon's low relief and established infrastructure typically warrant higher EV/oz multiples** - yet these factors are not adequately reflected in the current valuation. / **基础设施/可建设性/司法管辖区优势未被定价** • 育空地区的地形平缓、基础设施成熟，通常应享有更高的企业价值/盎司倍数——但这些因素在当前估值中未得到充分体现。

## NEAR-TERM CATALYSTS TO CLOSE THE GAP: / 有助于缩小差距的近期催化剂:

**Fully funded through 2027:** strategic, cost-effective drilling focused on grade, growth and regional target testing. / **一直到2027年资金准备充足**: 战略性、高成本效益的钻探，聚焦品位、资源增长和区域靶区验证。

**Q2 2026 MRE + H2 PEA** : improves comparability and removes the “misunderstanding of potential economics and grade” overhang. / **2026年第二季度矿产资源量估算+下半年初步经济评估**: 提升可比性，消除“对潜在经济性和品位的误解”这一遗留影响。

**Growing external validation: Alypayana, Franco Nevada**, long-term institutional backing and expanding research coverage. / **外部验证不断增强**: Alypayana、Franco Nevada、长期机构投资者的支持，以及追踪股票的券商数量增加。

**Retail Entry into Gold and Silver:** leverage of rare large-scale projects / **散户资金进入黄金和白银市场**: 稀缺大型项目的杠杆效应。

## PEER VALUATION 同行估值情况

- **Peers trading at \$70-120 USD per ounce. Banyan ~ \$60 USD / 同行股价对应每盎司黄金资源70-120美元区间，而Banyan仅为60美元。**
- **Strong rationale to buy proven projects that will continue to re-rate / 购买已被验证的项目具有充分合理性，这些项目将持续获得价值重估机会**
- **Have you missed it? NO, we are just getting started / 担心错过投资机会？不，我们才刚刚开始**

# AURMAC vs. SELECT OP GOLD PROJECTS N. AMERICA

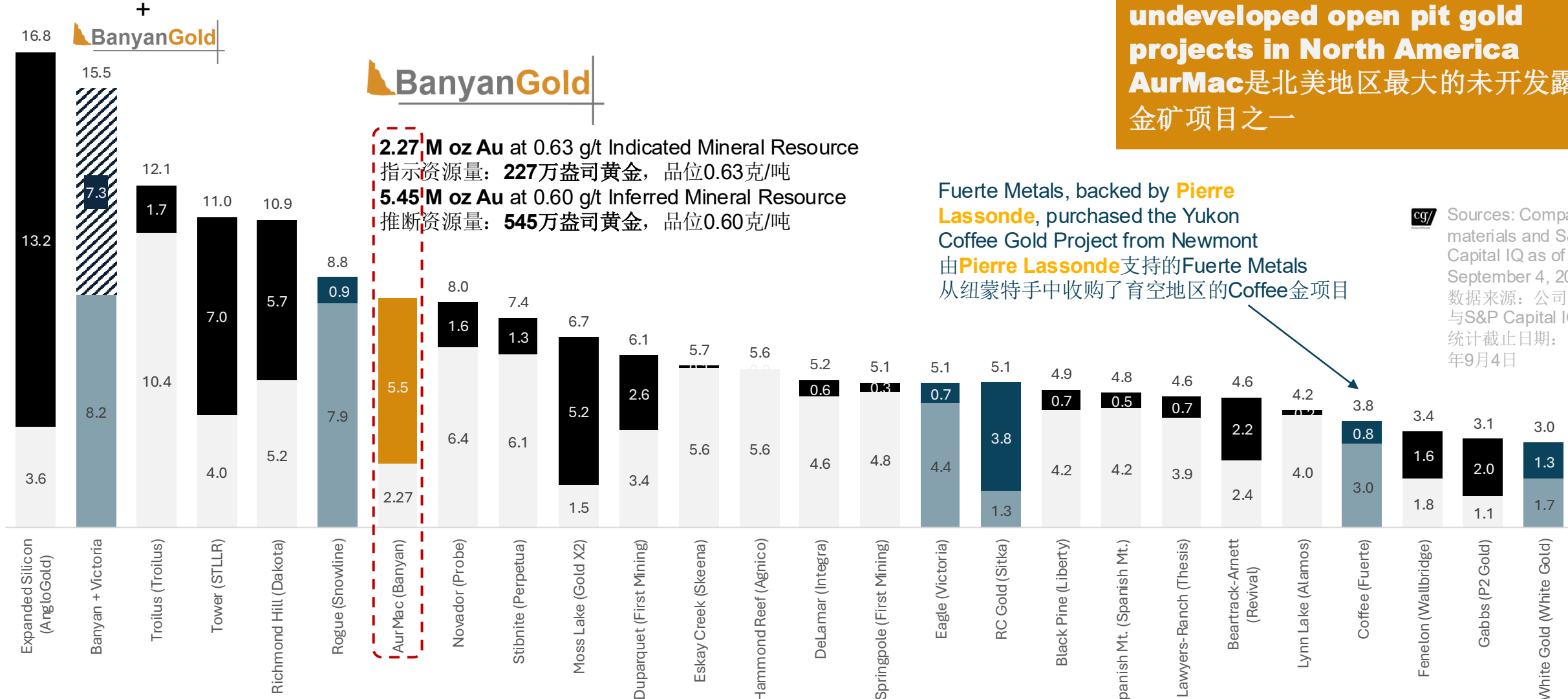
## AurMac项目对标北美精选露天金矿项目



TSXV:BYN | OTCQB:BYAGF

Total Resource (MMoz AuEq)  
资源总量 (百万盎司黄金当量)

Potential with Regional Consolidation -  
Eagle & Raven  
区域整合潜力: Eagle与Raven项目协同开发



**AurMac is one of the largest undeveloped open pit gold projects in North America**  
**AurMac是北美地区最大的未开发露天金矿项目之一**

Fuerte Metals, backed by Pierre Lassonde, purchased the Yukon Coffee Gold Project from Newmont  
 由Pierre Lassonde支持的Fuerte Metals从纽蒙特手中收购了育空地区的Coffee金项目

Sources: Company materials and S&P Capital IQ as of September 4, 2024  
 数据来源: 公司材料与S&P Capital IQ, 统计截止日期: 2024年9月4日

## GIVING BACK 回馈社会

*Every Student,  
Every Day*

### OVER \$3 MILLION FUNDED

累计捐赠超过300万加元

To projects that address student attendance in Mayo and across the Yukon, since 2012

自2012年起，资助梅奥及育空地区各地解决学生出勤问题的项目

# \$126K

to JV Clarke School, Mayo 向梅奥的JV Clarke School捐赠12.6万加元



# STRONG COMMITMENT TO COMMUNITY AND RESPONSIBLE GROWTH 坚定履行社区责任承诺，全力构建社区支持体系

## YUKON GEOSCIENCE AWARD

### 育空地区地球科学奖

for contributing toward the development of healthier communities and protecting the natural environment / 表彰其为促进社区健康发展及保护自然环境所作出的贡献



## COMMUNITY INVOLVEMENT / 社区参与

First Nation of Na-Cho Nyak Dun Engagement / Nacha Nyak Dun原住民积极参与

NNDDC – Development Corporation  
NNDDC – 原住民发展公司



INAUGURAL MOU SIGNED BY FNNND AND NEIGHBOURING SNOWLINE GOLD, JAN. 2026  
FNNND与邻近的SNOWLINE黄金公司已于2026年1月签署首份谅解备忘录

## ENVIRONMENTAL RESPECT / 尊重环境

Minimize roads and trails – winter work  
最小化道路和勘探线建设 – 冬季作业

Baseline Surveys – 3 years  
基线调查 – 历时三年

Robust Permit to May 2028  
有效期至2028年5月的全面许可

Powerlines – Hydro dam / 电力—水电大坝

## SOCIAL RESPONSIBILITY 社会责任

Training / 培训

Safety / 安全

Local Employees / 本地劳动力

# YUKON CONTEXT: NEW GOVERNMENT

## 育空地区概况：新政府就位

**Currie Dixon**, Premier, Minister of the Executive Council Office and the Minister of Finance. / **Currie Dixon**任省长，行政委员会办公室厅长及财政厅长。

**Wade Istchenko**, Minister of Environment. / **Wade Istchenko**任环境厅长。

**Scott Kent**, Minister of Education and Minister Responsible for the Yukon Housing Corporation. / **Scott Kent**任教育厅长及育空住房公司事务负责人。

**Ted Laking**, Minister of Energy, Mines and Resources, Minister Responsible for the Yukon Development Corporation and Minister Responsible for the Yukon Energy Corporation. / **Ted Laking**任能源、矿产和资源厅长，同时负责育空发展公司和育空能源公司事务。



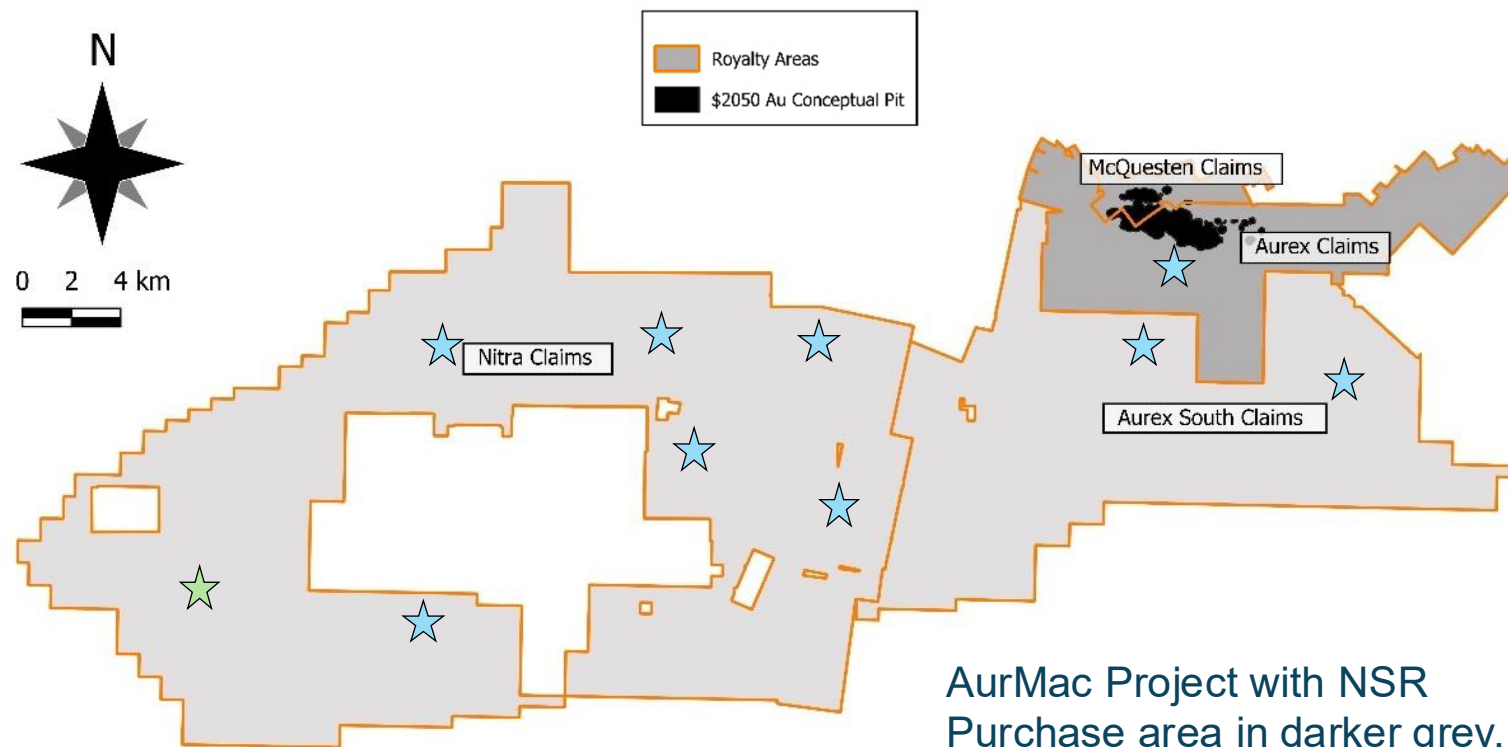
Yukon Election November 3, 2025  
年11月3日育空地区选举  
Swearing in Nov 22, 2025  
年11月22日新领导班子宣誓就职仪式

## NSR PURCHASE FOR \$52.2M CAD 以5220万加元购买NSR权利金

The \$52.2 million covers a 6% NSR originally issued to Victoria Gold Corp, with an option to reduce it to 1% for \$10 million. / 这笔5220万加元收购的是最初授予Victoria Gold Corp的6%NSR，并附带一项选择权，可额外支付1000万加元将权利金比重降至1%

**STRATEGIC IMPACT:  
Validation of the  
Project's Quality &  
Value** 战略影响：项目质量  
与价值验证

1% Royalty = \$42M  
1%权利金对应4200万加元  
Gives an Implied Value =  
\$4.2B / 使隐含项目价值达到  
42 亿加元



AurMac Project with NSR Purchase area in darker grey. Current Resource area shown in black.

AurMac项目收购得NSR区域以深灰色表示，当前资源量区域以黑色表示。



# WHY BANYAN WHY NOW

## 现在考虑投资 Banyan 的核心理由

Banyan's Value Creation Strategy has positioned us for **\$4,500+ Gold & \$90+ Silver price**

Banyan 的价值创造战略使我们能够精准把握 **金价 \$4,500+** 以及 **银价 \$90+** 的机会

**RESOURCE GROWTH OF 800% IN 3.5 YEARS**  
资源量在3.5年内增长 **800%**

# CLEAR PATH TO RERATING CATALYSTS THROUGH 2026

## 贯穿2026年的催化剂事件为价值重估提供了清晰的路径

- **AurMac Drill Results** – Continued Expansion of High-Grade Gold Zones – results pending / **AurMac** 钻探结果 – 高品位金矿带范围持续扩展 – 结果将于2026年第一季度陆续公布
- **High-Grade Silver Zone** / 高品位银矿带结果
- **Updated MRE 2026** / 2026年更新矿产资源量
- **Sale of Eagle Gold Mine & Sector M&A**  
Eagle 金矿出售及行业并购活动
- **40,000m + Drill Program for 2026**  
2026年第一季度启动40,000米钻探计划
- **PEA – 2026 – H2** / 初步经济评估 – 2026年下半年



**TSX Venture50**  
2026

### NEW BASIS FOR VALUATION 新的估值依据

# \$52.2M

Franco-Nevada Purchase Price  
Franco-Nevada 收购价格 \$5220 万

Franco Nevada purchasing the 6% AurMac royalty for February 2026, that can be bought down by Banyan to 1% for \$10M Dollars.  
Franco-Nevada 在2026年2月收购 AurMac 项目6%的特许权使用费。Banyan 可选择以\$1000万将该权利金比例降至1%。



 BanyanGold

Banyan Gold is committed to environmental stewardship, sustainable development, advancing the principles of reconciliation, and shared generational prosperity for First Nations and communities.

Banyan Gold始终秉持对环境高度负责的态度，致力于可持续发展，积极推动与原住民的和解进程，旨在为当地社区及子孙后代创造世代共享的繁荣。

For More Info Contact: [info@banyangold.com](mailto:info@banyangold.com)

Or Visit: [www.banyangold.com](http://www.banyangold.com)

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