



BANYAN GOLD REPORTS 0.88 G/T GOLD OVER 54.6 METRES IN THE FIRST HOLES FROM 2021 POWERLINE DRILLING, AURMAC PROPERTY, YUKON

APRIL 27, 2021

TSX-V: BYN

VANCOUVER, B.C, April 27, 2021 – **Banyan Gold Corp.** (the "**Company**" or "**Banyan**") (**TSX-V: BYN**) is pleased to announce the first three diamond drill hole results from the 2021 exploration program on the AurMac Property, Yukon. These drillholes continue the systematic 100 metre ("m") spaced step-out grid drilling from the Powerline Deposit.

Assay highlights from these first three 2021 Powerline Zone drillholes results include:

- **0.88 g/t Au over 54.6 metres** from 80 m in AX-21-66
- **0.56 g/t Au over 67.5 metres** from 60.5 m in AX-21-68
- **0.38 g/t Au over 177.9 metres** from surface m in AX-21-67

These drill holes have continued to identify anomalous near/on-surface gold mineralization that is consistent with, and additive to the Powerline Deposit Model (Table 1 and Figure 1, 2 and 3). This year's oriented core drilling has identified the sheeted quartz veins to be sub-horizontal, which is consistent with the mineralized expression of the Powerline Resource and further corroboration that the gold mineralization remains open in all directions.

"The 2020 drill program established a larger footprint for Powerline gold mineralization and these first three drill holes of 2021 continue to build on that success to demonstrate the size potential of the near/on-surface Powerline target." stated Tara Christie, President and CEO. *"With 23 holes completed so far in 2021, Banyan is well positioned to meet our 2021 objectives with continued and steady news flow throughout the spring, summer and into the fall".*

Figure 1: Plan map of Powerline Zone 2021 drill holes reported, planned and completed.

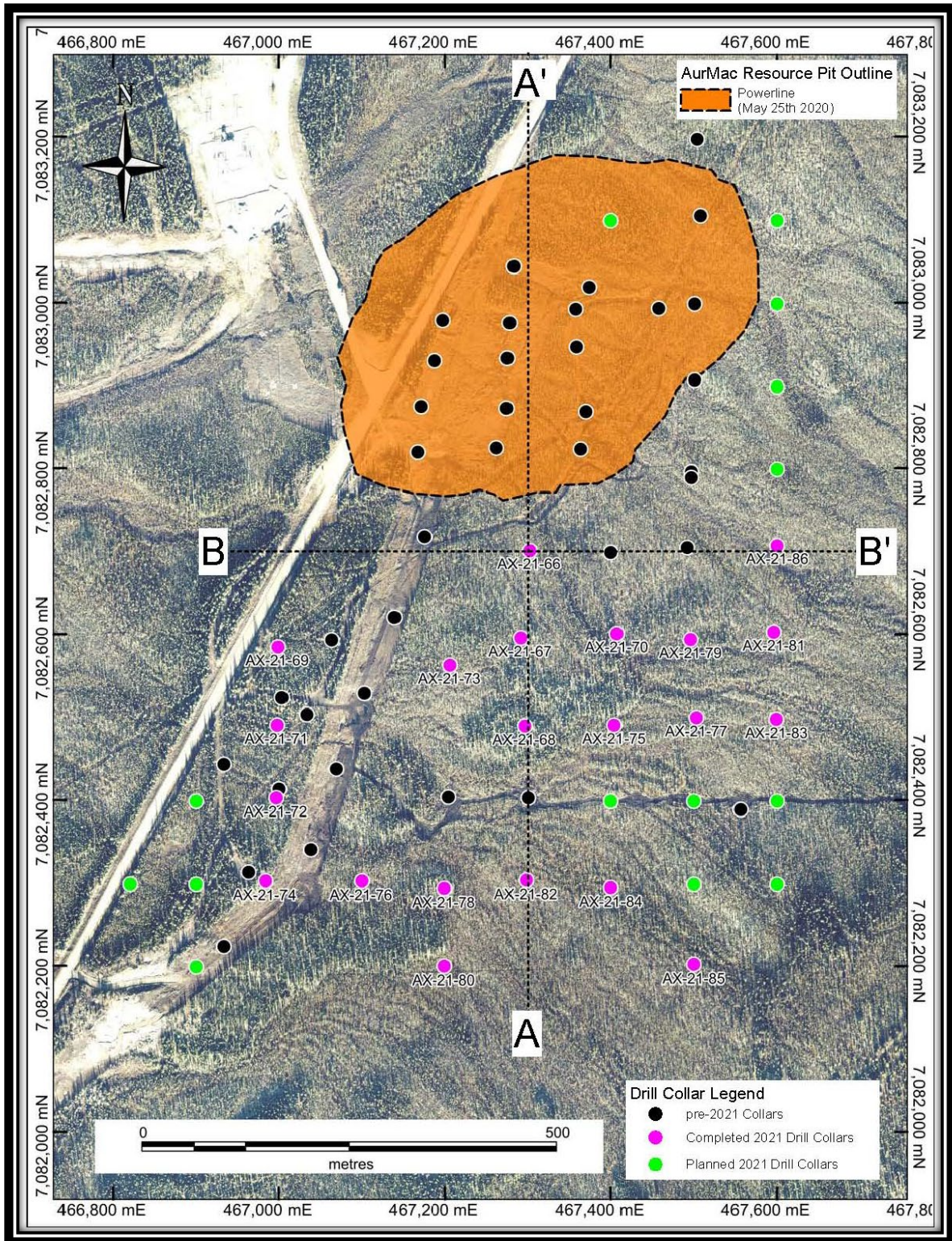


Figure 2: Cross-section A to A' of Powerline (Looking West)

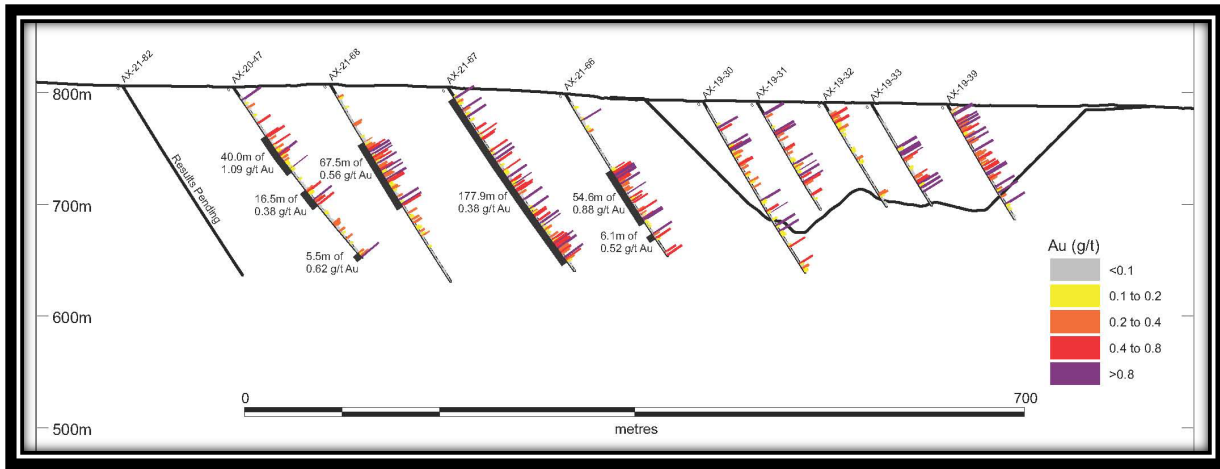


Figure 3: Long-section B to B' of Powerline (Looking North)

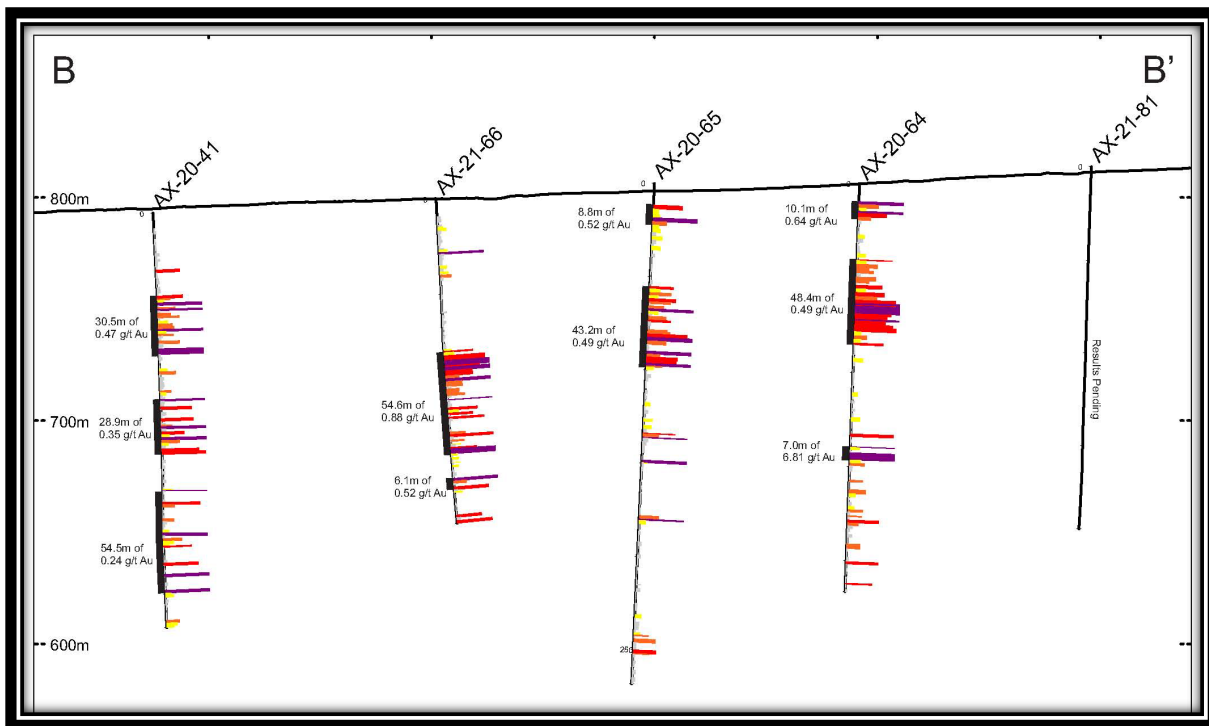


Table 1: 2021 Highlighted Powerline Diamond Drill Analytical Results

Hole ID	From (m)	To (m)	Interval* (m)	Au (g/t)
AX-21-66	80.0	134.6	54.6	0.88
including	84.9	87.7	2.8	1.38
including	88.4	90.3	1.9	1.36
including	94.5	96.0	1.5	1.59
including	105.5	105.9	0.4	5.13
including	131.8	132.6	0.8	3.40
including	132.6	133.6	1.0	21.7
including	133.6	134.6	1.0	1.64
and	147.8	153.9	6.1	0.52
including	147.8	149.2	1.4	1.38
AX-21-67	10.7	188.6	177.9	0.38
including	10.7	12.2	1.5	5.21
including	23.2	24.4	1.2	1.21
including	30.5	32.0	1.5	1.65
including	72.4	73.5	1.1	1.25
including	76.3	77.7	1.4	1.37
including	96.0	97.5	1.5	1.46
including	104.6	105.2	0.6	5.45
including	120.4	121.9	1.5	1.27
including	130.3	131.8	1.5	3.32
including	146.3	147.6	1.3	1.01
including	149.9	150.5	0.6	1.33
including	169.2	170.0	0.8	1.02
including	173.6	175.3	1.7	3.27
including	183.8	185.1	1.3	2.46
AX-21-68	60.5	128.0	67.5	0.56
including	70.1	71.6	1.5	1.87
including	73.2	74.3	1.1	1.56
including	75.7	76.2	0.5	8.50
including	93.7	94.5	0.8	4.73
including	99.0	100.6	1.6	2.33
including	120.4	121.9	1.5	2.97
including	125.2	126.5	1.3	1.14

* True widths are estimated to be greater than 90% of the reported intervals.

2021 Drilling Program Update

As of April 26, 2021, Banyan has completed over 23 drill holes for >4,500 m on the Powerline Zone of the AurMac property. Banyan has over 15,000 m of diamond drilling planned for 2021 Phase 1, largely focused on the Powerline and Aurex Hill Zones.

Analytical Method

All drill core splits reported in this news release were analyzed at SGS Canada in Vancouver, B.C. utilizing their GE_IMS21B20 analytical package which comprises a two-acid aqua regia digestion followed by a 36-element ICP-MS scan, in conjunction with the GE_FAA30V5 30g Fire Assay with AAS finish for gold on all samples. Samples with gold content exceeding the analytical thresholds of this package were reanalyzed utilizing an additional 30g Fire Assay Gravimetric Finish (SGS Package GO_FAG30V). All core samples were split on-site at Banyan's core processing facilities. Once split, half samples were placed back in the core boxes with the other half of split samples sealed in poly bags with one part of a three-part sample tag inserted within. Samples were delivered by Banyan personnel or a dedicated expeditor to the SGS, Whitehorse preparatory laboratory where samples are prepared and then shipped to Bureau Veritas's Analytical laboratory in Vancouver, B.C. for pulverization and final chemical analysis. A robust system of standards, ¼ core duplicates and blanks was implemented in the 2021 exploration drilling program and was monitored as chemical assay data became available.

Upcoming Catalysts

May 6, 13, 18 VIRTUAL Mines and Money Online Roadshow

Qualified Person

Paul D. Gray, P.Geo., Vice President of Exploration for the Company, is a "qualified person" as defined under NI 43-101 and has reviewed and approved the content of this news release.

COVID-19 Update

Banyan has taken proactive measures to protect the health and safety of our employees and communities from COVID 19 and exploration activities in 2021 will have additional safety measures in place, following and exceeding all the recommendations made by the Yukon's Chief Medical Officer.

About Banyan

Banyan's primary asset AurMac is adjacent to Victoria Gold's new Eagle Gold Mine, in Canada's Yukon Territory, which announced commercial production on July 1, 2020. The AurMac initial resource of 903,945 oz Au (see Table 2 below) was announced in May 2020. Our major strategic shareholders include Alexco Resource Corp, Victoria Gold Corporation and Osisko Development. Banyan is focused on gold exploration projects that have the geological potential, size of land package and proximity to infrastructure that is advantageous for a mineral project to have potential to become a mine. Our Yukon based projects both fit this model and our objective is to gain shareholder value by advancing projects in our pipeline.

The 173 sq km AurMac Property lies 30 km from Victoria Gold's Eagle Project and adjacent to Alexco 's Keno Hill Silver District and is highly prospective for structurally controlled, intrusion related gold-silver mineralization. The property is located adjacent to the main Yukon highway and just off the main access road to the Victoria Gold open-pit, heap leach Eagle Gold mine. The AurMac Property benefits from a 3-phase powerline, existing Yukon Energy Corp. switching power station and cell phone coverage. Banyan has optioned the properties from Victoria Gold and Alexco respectively with a right to earn up to a 100% subject to royalties.

The 2020 Initial Mineral Resource Estimate prepared in accordance with National Instrument 43-101 (“NI 43-101”) guidelines for the AurMac Property is **903,945** ounces of gold. It is a near surface, road accessible pit constrained Mineral Resource contained in two near/on-surface deposits: The Airstrip and Powerline deposits. The Mineral Resource is summarized in Table 2 below.

Table 2: Pit-Constrained Inferred Mineral Resources at a 0.2 g/t Au Cut-Off – AurMac Property

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 classification of Mineral Resources. The quantity and grade of reported inferred Mineral Resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred Mineral Resources as an indicated Mineral Resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured Mineral Resource category.
4. Mineral Resources are reported at a cut-off grade of 0.2 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% heap leach recoveries, and 45° pit slope.
5. Mineral Resource Estimate prepared in accordance with 43-101 guidelines by Marc Jutras, P.Eng., M.A.Sc., Principal, Ginto Consulting Inc, with technical report filed July 7, 2020.

The Hyland Gold Project, located 70 km NE of Watson Lake, Yukon, along the Southeast end of the Tintina Gold Belt is a sediment hosted, structurally controlled, intrusion related gold deposit, with a large land package (over 125 sq km), with the resource contained in the Main Zone area (900 m x 600 m) daylighting at surface and numerous other known surface gold targets. The Main Zone oxide zone is amenable to heap leach open pit mining, with column leach recoveries of 86%. The project has an existing gravel access road.

Table 3 shows the Hyland Main Zone Indicated Gold Resource Estimate, prepared in accordance with NI 43-101, at a 0.3 g/t gold equivalent cutoff, contains 8.6 million tonnes grading 0.85 g/t AuEq for **236,000 AuEq ounces** with an Inferred Mineral Resource of 10.8 million tonnes grading 0.83 g/t AuEq for **288,000 AuEq ounces**. NI 43-101 prepared by Robert Carne, Allan Armitage and Paul Gray on May 1, 2018.

Table 3: Hyland Main Zone Indicated Gold Resource Estimate

Cut-off Grade (AuEq g/t)	In situ Tonnes	Au		Ag		AuEq	
		Grade (g/t)	Ozs	Grade (g/t)	Ozs	Grade (g/t)	Ozs
Indicated							
0.3	8,637,000	0.78	216,000	7.04	1,954,000	0.85	236,000
Inferred							
0.3	10,784,000	0.77	266,000	5.32	1,845,000	0.83	288,000

Notes:

1. Mineral resources which are not mineral reserves do not have demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimate.
2. Mineral resources are reported at a cut-off grade of 0.3 g/t AuEq. AuEq grade is based on \$1,350.00/oz Au, \$17.00/oz Ag and assumes a 100% recovery. The AuEq calculation does not apply any adjustment factors for difference in metallurgical recoveries of gold and silver. This information can only be derived from definitive metallurgical testing which has yet to be completed.

Banyan trades on the TSX-Venture Exchange under the symbol "BYN". For more information, please visit the corporate website at www.BanyanGold.com or contact the Company.

ON BEHALF OF BANYAN GOLD CORPORATION

(signed) "Tara Christie"

Tara Christie
President & CEO

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Statements in this news release regarding Banyan which are not historical facts are "forward-looking statements" that involve risks and uncertainties. Such information can generally be identified by the use of forwarding-looking wording such as "may", "will", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations.