

**BANYAN GOLD DRILLS 0.70 G/T GOLD OVER 50.2 METRES WITH CONTINUED EXPANSION OF POWERLINE MINERALIZATION, AURMAC PROPERTY, YUKON**

June 21, 2021

TSX-V: BYN

VANCOUVER, B.C, June 21, 2021 – **Banyan Gold Corp.** (the "**Company**" or "**Banyan**") (**TSX-V: BYN**) is pleased to announce assay results from the next five (5) diamond drill holes received from the 2021 exploration program at the AurMac Property, Yukon. These holes continue with the systematic testing of the Powerline deposit on 100 metre ("m") centered step-out drilling – and continue to validate the geological model and expand the limits of known near-surface gold mineralization.

Assay highlights from this set of five (5) 2021 Powerline Zone drill holes include:

- **0.85 g/t Au over 12.2 metres** from surface in AX-21-87
- **0.47 g/t Au over 26.4 metres** from 25.9 m in AX-21-91
- **0.70 g/t Au over 50.3 metres** from 85.1 m in AX-21-91

*"Banyan continues to execute a successful exploration season, which began in February 2021, after drilling into December 2020." states Tara Christie, President and CEO, "The planned Phase 1 diamond drilling at the Powerline Deposit comprised 10,476 m from 50 holes; this robust program confirmed Banyan's Powerline Geologic Model and greatly expanded the mineralized footprint outside of the original bounds of the 2020 deposit. This latest set of results, carry on with the identification of a remarkably consistent gold mineralization at Powerline and demonstrate the Powerline Deposit, open in all directions, shows particular strength to the east. Additional step-out drill fence lines will be a prime focus for the next phase of drilling at Powerline."*

Tables of complete results with collar locations are located on the Company website and will be updated regularly to include new results as they become available. Plan maps of drillhole collar locations, cross-sections and visible gold mineralization encountered from this set of holes are included in this news release and available on the Company website.

Image 1: Showing a photograph of visible gold from Hole AX-21-91, which assayed 7.80 g/t over 1.5 m from 95.7 m

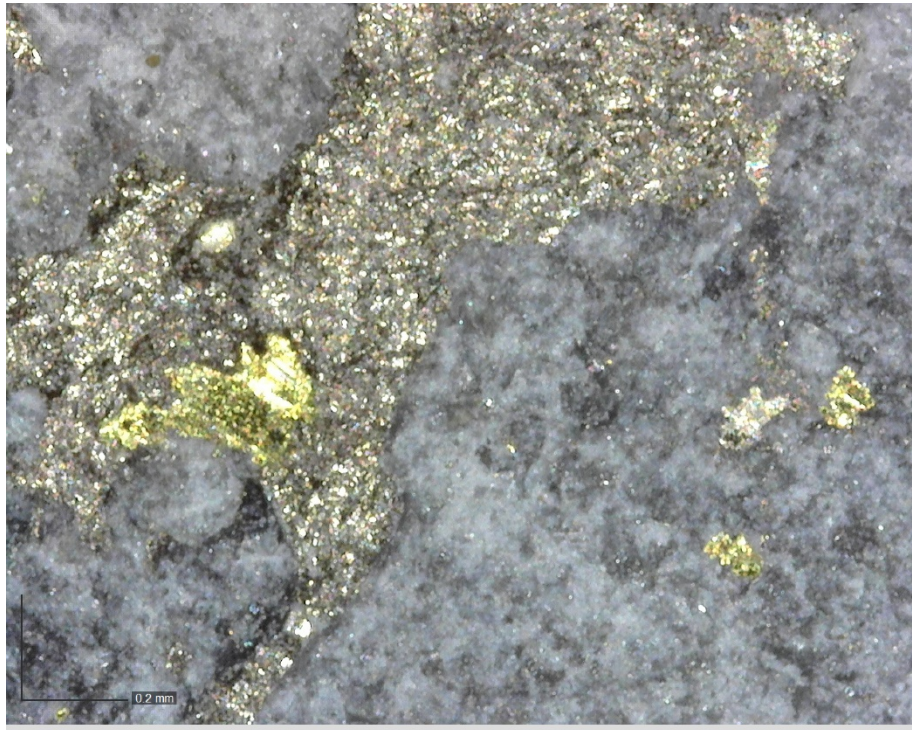


Figure 1: 2021 Drill program at Powerline and Aurex Hill, showing historic, completed and planned diamond drill holes

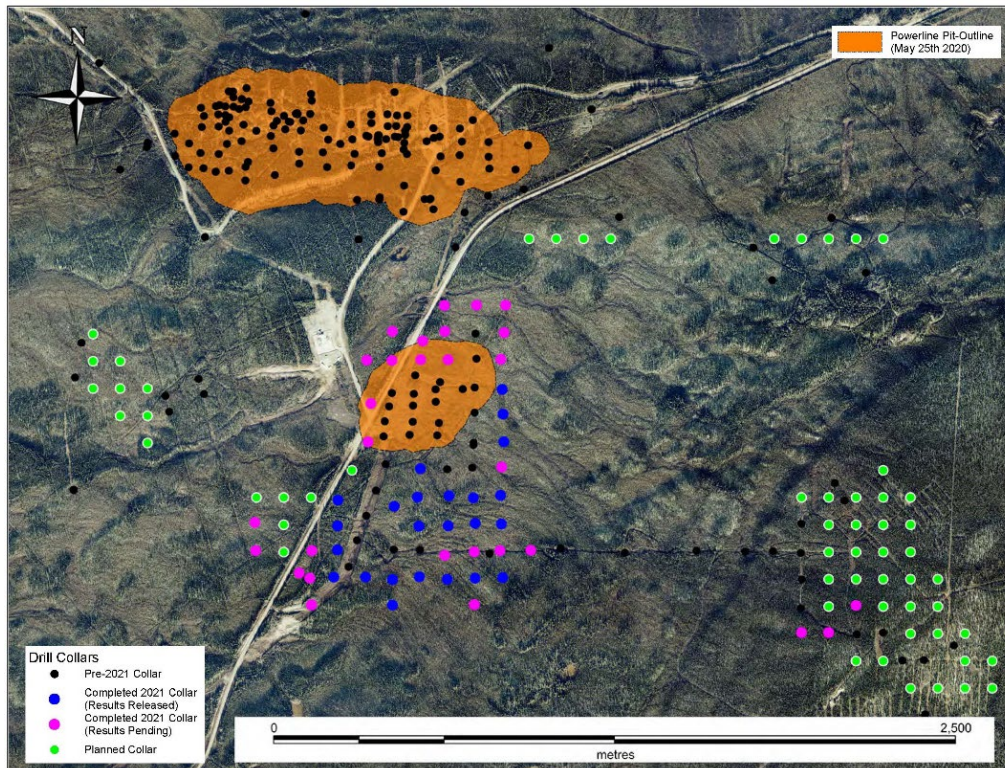


Figure 2: Plan map of Powerline Zone 2021 drill holes reported, planned and completed

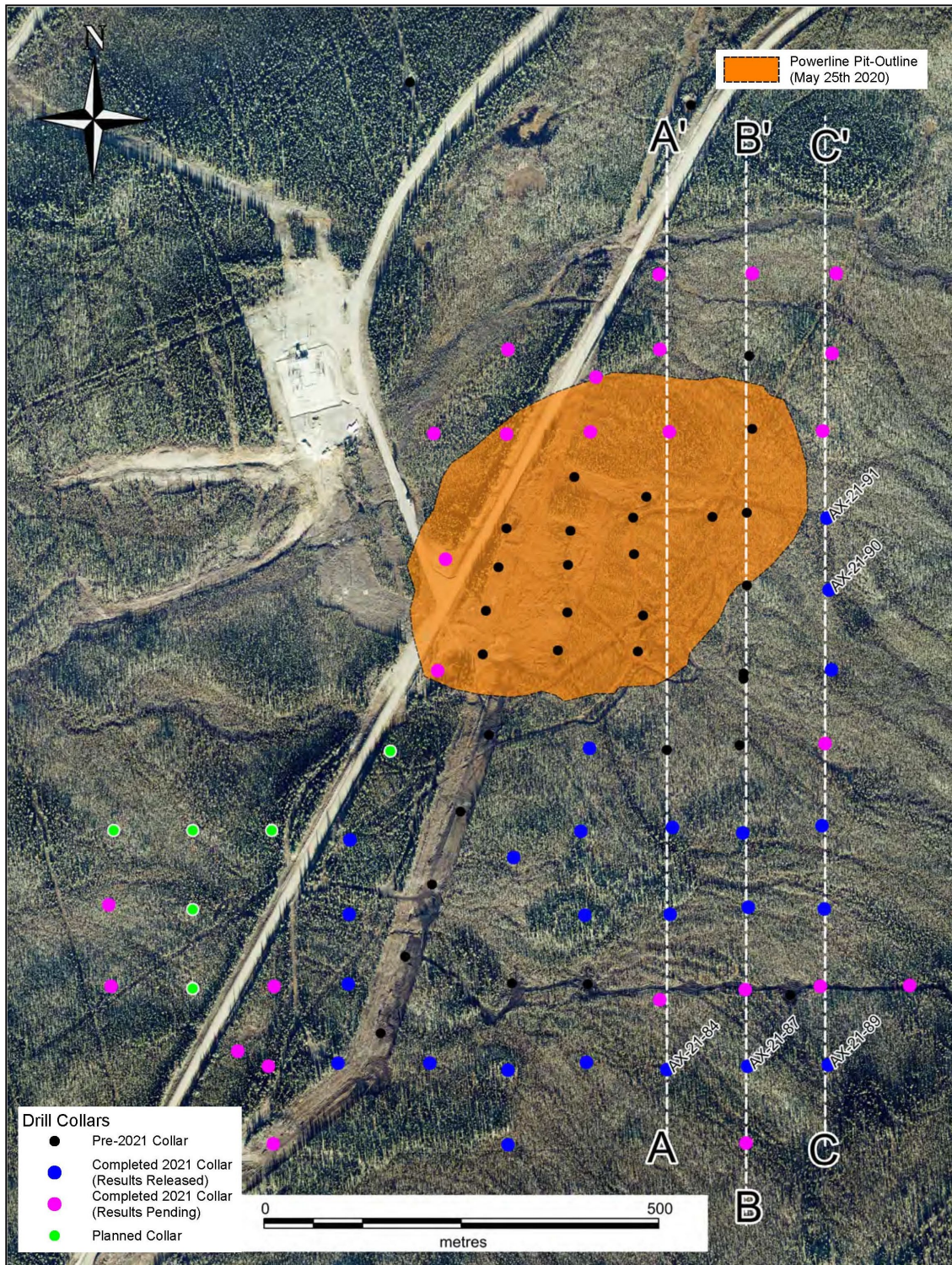


Figure 3: Section A to A' of Powerline (looking west)

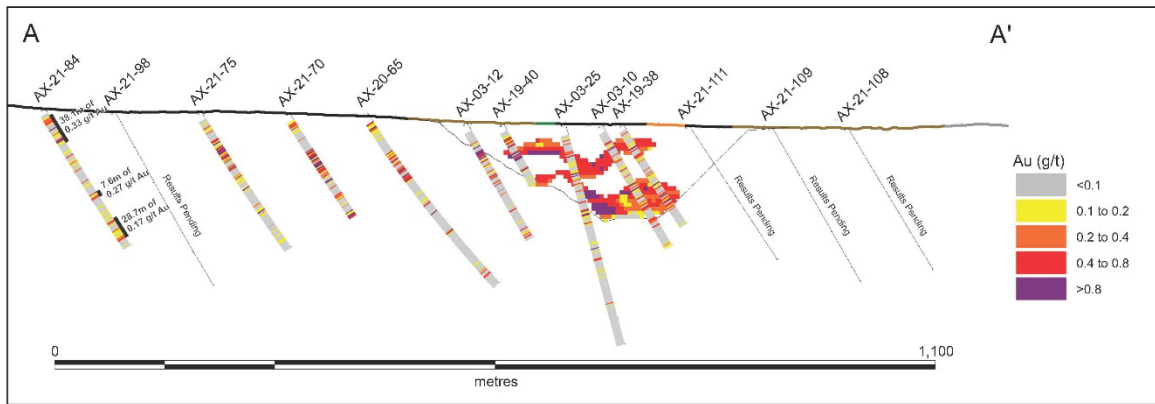


Figure 4: Section B to B' of Powerline (looking west)

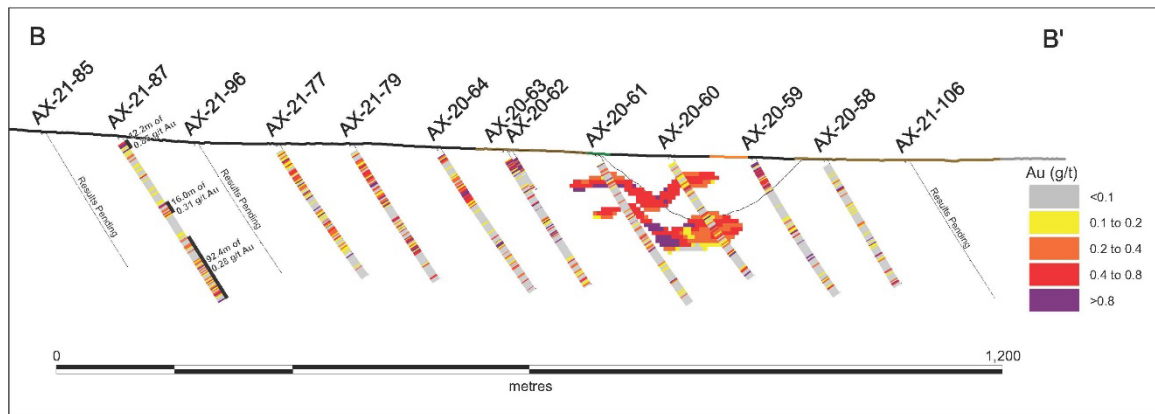


Figure 5: Section C to C' of Powerline (looking west)

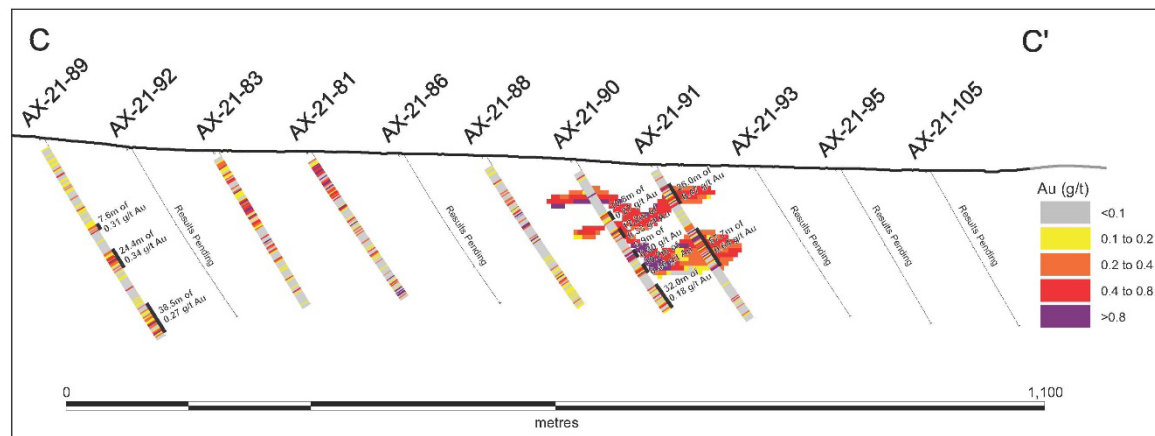


Table 1: 2021 Highlighted Powerline Diamond Drill Analytical Results

Hole ID	From (m)	To (m)	Interval* (m)	Au (g/t)
<b>AX-21-84</b>	10.7	48.8	<b>38.1</b>	<b>0.33</b>
including	42.7	45.7	3.0	1.49
and	121.9	129.5	7.6	0.27
and	161.5	190.2	28.7	0.17
<b>AX-21-87</b>	7.6	19.8	<b>12.2</b>	<b>0.85</b>
Including	9.8	13.7	3.9	1.25
including	18.2	19.8	1.6	2.32
and	101.4	117.4	16.0	0.31
and	153.0	245.4	<b>92.4</b>	<b>0.28</b>
including	194.7	196.2	1.5	3.18
Including	225.8	227.2	1.4	1.41
Including	234.9	236.2	1.3	1.41
including	244.0	245.4	1.4	2.54
<b>AX-21-89</b>	114.3	121.9	7.6	0.31
and	147.8	172.2	24.4	0.34
and	220.1	258.6	38.5	0.27
including	242.3	243.8	1.5	1.11
<b>AX-21-90</b>	70.0	199.6	<b>129.6</b>	<b>0.21</b>
including	122.2	123.6	1.4	1.62
including	128.0	129.6	1.6	1.42
including	147.8	149.4	1.6	1.16
<b>AX-21-91</b>	25.9	51.9	<b>26.0</b>	<b>0.47</b>
and	85.1	135.4	<b>50.3</b>	<b>0.70</b>
including	85.1	86.7	1.6	1.00
including	94.2	95.7	1.5	1.20
including	95.7	97.2	1.5	7.8
including	105.8	107.0	1.2	2.00
including	132.6	135.4	2.8	2.23

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

## **2021 Drilling Update**

Banyan has completed Phase 1 Powerline drilling with 10,476 m (50 holes) in a systematic, 100 m centered, drill grid designed to test the expansion potential of the Powerline Deposit.

Drilling is ongoing with two diamond drills now focused on the Aurex Hill Target. Four (4) holes and over 1,000 m of drilling have been completed to date.

## **Qualified Person**

Paul D. Gray, P.Geol., 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.

## Upcoming Catalysts

Results from Phase one Powerline Drilling – 26 of 50 holes pending  
Whistler Capital Events, July 9-11, 2021  
Precious Metals Beaver Creek, September 8-11, 2021

## COVID-19 Update

Banyan Gold continues to take proactive measures to protect the health and safety of our Yukon communities, our contractors and our employees from COVID 19 and exploration activities in 2021 will have additional safety measures in place, following and exceeding all the recommendations of Yukon's Chief Medical Officer. Over 90% of Banyan Gold employees and contractors on site are fully vaccinated.

## About Banyan

Banyan's primary asset AurMac is adjacent to Victoria Gold's 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

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

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 Northeast 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
<b>Indicated</b>							
<b>0.3</b>	8,637,000	0.78	216,000	7.04	1,954,000	0.85	236,000
<b>Inferred</b>							
<b>0.3</b>	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.
2. All figures are rounded to reflect the relative accuracy of the estimate.
3. 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](http://www.BanyanGold.com) or contact the Company.

**ON BEHALF OF BANYAN GOLD CORPORATION**

(signed) "Tara Christie"

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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.*