

FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

Banyan Gold Corp.
166 Cougarstone Crescent SW
Calgary, AB T3H 4Z5

2. Date of Material Change

December 22, 2017

3. News Release

A news release was disseminated through Filing Services Canada December 21 2017 and a bulletin from the TSX-V on December 22, 2017

4. Summary of Material Change

Banyan Gold Corp. completed a flow through financing of 5,300,000 shares at \$0.10 per share for gross proceeds of \$530,000.

5. Full Description of Material Change

Banyan Gold Corp. has completed a non-brokered private placement for \$530,000 in gross proceeds by issuing a total of 5.3 million shares.

The private placement consists of 5.3 million flow-through shares (within the meaning of the Income Tax Act (Canada)) priced at 10 cents per share. Net proceeds will be used on the company's Hyland gold and Aurex-McQuesten projects.

The shares issued will be subject to the customary four-month-plus-one-day hold period from the date of Toronto Stock Exchange approval.

A commission of \$18,000 will be paid on part of the funds raised.

Directors and officers have participated for \$120,000 consisting of 1.2 million shares in this financing.

The Offering constitutes a "related party" transaction" under Multilateral Instrument 61-101 - Protection of Minority Holders in Special Transactions ("MI 61-101"). However, the Offering is not subject to the minority approval and valuation requirements under MI 61-101 as there is an applicable exemption from these requirements because neither the fair market value of the subject matter, nor the fair market value of the consideration, for the Offering, insofar as it involves the interested parties, exceeds 25% of the Company's market capitalization.

6. Reliance on subsection 7.1(2) of National Instrument 51-102

This Report is not being filed on a confidential basis in reliance on subsection 7.1 (2) or (3) of National Instrument 51-102.

7. Omitted Information

Not Applicable

8. Executive Officer

For further information, please contact:

David Rutt, Chief Financial Officer , at (604) 648-8450.

9. Date of Report

December 28, 2017