



Banyan Completes Third Year Earn In Commitments on the Aurex and McQuesten Gold Properties, Yukon

December 13, 2019

TSX-V: BYN

BANYAN GOLD CORP. (“Banyan” or the “Company”) is pleased to announce that it has satisfied its third year earn-in exploration expenditure commitment on the Aurex and McQuesten Properties optioned from Victoria Gold Corp. (“Victoria Gold”) and Alexco Resource Corp. (“Alexco”) respectively. In order to complete the third year commitments, Banyan will issue 750,000 shares to Victoria Gold and 400,000 shares to Alexco on or before December 31, 2019.

Under the definitive agreements, Banyan can earn a 51% interest in both properties with staged expenditures and share payments over 4 years. The Company also has the right to earn a 100% interest in the properties with additional expenditures and share payments (*see the Company’s news releases dated May 25, 2017*).

Tara Christie, President & CEO commented “The 2019 exploration program has positioned Banyan to begin to unlock the value of the large Aurex-McQuesten land package. Results to date have expanded the known strike length of Airstrip Zone mineralization to approximately 900 meters; 150 meters west and over 250 meters east with assays from additional holes still to come. Importantly, the new discovery at Powerline located 1 km to the south of Airstrip was also followed up on with the Phase 2 program: highlighting additional gold mineralization on the large Aurex-McQuesten property.”

The properties are well located being intersected by a main Yukon Government highway and powerline, and also the all-season road that leads to Victoria Gold’s Eagle mine. The Eagle mine, just 40 km away, completed its’ first pour on September 17, 2019 and is expected to produce 220,000 oz of gold per year at full capacity.

Issuance of Stock Options

The Board of Directors of the Company announces the issuance of 4,250,000 stock options to purchase 4,250,000 shares at an exercise price of \$0.06 cents per share, expiring 5 years from the date of the grant.

The stock options are being issued to consultants, directors and officers of the Company in connection with the Corporation’s annual compensation review process. The options were granted under and are subject to the terms and conditions of the company’s stock option plan.

About Aurex-McQuesten

The Aurex-McQuesten property is just 40 km from Victoria Gold Corp.'s Eagle Gold mine and adjacent to Alexco Resource Corp's highly mineralized Keno Hill Silver. The Airstrip and Powerline Zones are located just off the main Yukon Government highway between Mayo and Keno. The property has numerous historic exploration roads and trails and has cell phone coverage. The 3-phase powerline from the hydroelectric dam in Mayo passes through the property, as well as, the switching station and spur power line to Victoria Gold. There is an existing airstrip on the property and the Mayo airport is a 20 minute drive on the highway from the property.

Technical Information

The technical information in this news release has been reviewed and approved by Paul D. Gray, P.Geo., a Qualified Person as defined by NI 43-101.

About Banyan Gold

Banyan Gold 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 Hyland Gold Project, located 70km 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 (900x600m) 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.

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**.

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

(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.

The 9,230 ha Aurex-McQuesten Property lies in close proximity to both Victoria Gold's Eagle Project and Alexco Resource's Keno Hill Silver District and is highly prospective for structurally controlled, intrusion related gold-silver mineralization in relation to the Tombstone intrusive suite. The property hosts numerous known gold targets and Banyan has developed a mineralization model at the McQuesten "Airstrip" Gold target, 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 Property benefits from a 3-phase powerline, existing Yukon Energy Corp. switching power station and cell phone coverage.

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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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.

Statements in this news release regarding Banyan Gold 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.