

Banyan Increased Indicated and Inferred Gold Ounces with Updated Resource Estimate for Main Zone at Hyland Gold Project, Yukon

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Calgary, Alberta (FSCwire) - [Banyan Gold Corp.](#) ("Banyan" or the "Company") is pleased to announce that recent drill-hole location/survey work have enabled the Company to increase and improve the Mineral Resource Estimate on the Main Zone at the Hyland Gold Project. Banyan's recently released impressive leaching kinetics (see news release dated March 13, 2018) demonstrate the potential for high-grade gold production from the Main Zone.

Hyland's Indicated Mineral Resource has increased to 8.6 million tonnes grading 0.85 g/t gold equivalent ("AuEq").

Table 1

Cut-off Grade	<i>In situ</i>	Au	Ag	AuEq
(AuEq g/t)	Tonnes	Grade Ozs	Grade Ozs	Grade Ozs
		(g/t)	(g/t)	(g/t)
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

"Banyan is delighted with the increase in both confidence and overall extent of gold ounces at the Hyland Main Zone. The updated resource estimate is based on a new geologic model that opens up the exploration potential of the deposit to the East, an area largely ignored by historic drilling.

Based on Banyan's additional 2016/17 diamond drilling at the Main Zone, a 100% increase in tonnage in the inferred resource.

The focus of the 2016/2017 drill and trench programs by Banyan's exploration team consisted of infill trenching and

- expand the understanding of the mineralizing controls at the Main Zone;
- confirm the previous geological interpretation and test the limits and continuity of the mineralization along strike to the East;
- improve drill spacing to show continuity of mineralization and increase overall confidence in the deposit.

The Company's Main Zone exploration programs successfully completed all of the above objectives while adding 1.2 million tonnes to the Main Zone resource.

In 2016, the Company completed a LIDAR survey that provided for the accurate topography of the Main Zone deposit.

¹Normalized based on 2016 inferred resource. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

Updated Resource Estimate

The New Mineral Resource Estimate for the Main Zone has an effective date of March 22, 2018.

The 2017 Hyland exploration program included 3,850m of diamond drilling from 25 drill holes focused on infill, step-out for the continuation of the Main Zone gold-silver mineralization. The update resource has now expanded to cover a 900

Banyan retained SGS Canada Inc. ("SGS") to update the Mineral Resource Estimate to incorporate an a

The resource estimate, based on the updated geological model, is presented at a series of cut -off grades in Table 2

The Company's determination was made in consultation with its geological and engineering advisors, including

Table 2 ¹

Cut-off Grade	<i>In situ</i> Tonnes Au		Ag		<i>AuEq</i>	
(<i>AuEq</i> g/t)		Grade Ozs	Grade Ozs	Grade Ozs	Grade Ozs	
		(g/t)	(g/t)	(g/t)	(g/t)	
Indicated						
0.0	10,195,000	0.69	226,000	6.32	2,070,000	0.75 247,000
0.1	10,063,000	0.70	226,000	6.39	2,067,000	0.76 247,000
0.2	9,620,000	0.72	224,000	6.59	2,039,000	0.79 244,000
0.3 ²	8,637,000	0.78	216,000	7.04	1,954,000	0.85 236,000
0.4	7,326,000	0.86	203,000	7.71	1,816,000	0.94 222,000
0.5	6,120,000	0.95	187,000	8.36	1,645,000	1.04 204,000
0.6	5,027,000	1.05	169,000	9.03	1,459,000	1.14 185,000
0.7	4,092,000	1.15	152,000	9.74	1,282,000	1.26 165,000
1.0	2,310,000	1.46	108,000	11.45	850,000	1.59 118,000
1.5	955,000	1.94	60,000	13.91	427,000	2.11 65,000
2.0	377,000	2.52	31,000	15.95	194,000	2.71 33,000
Inferred						
0.0	11,798,000	0.72	271,000	5.01	1,899,000	0.78 294,000
0.1	11,603,000	0.73	271,000	5.07	1,890,000	0.79 294,000
0.2	11,357,000	0.74	270,000	5.15	1,881,000	0.80 293,000
0.3 ²	10,784,000	0.77	266,000	5.32	1,845,000	0.83 288,000
0.4	9,390,000	0.83	251,000	5.61	1,693,000	0.90 272,000
0.5	8,143,000	0.90	235,000	5.97	1,563,000	0.97 254,000
0.6	7,084,000	0.95	217,000	6.33	1,442,000	1.03 235,000

0.7	5,674,000	1.05	191,000	6.67	1,218,000	1.13	206,000
1.0	2,686,000	1.37	118,000	8.36	722,000	1.47	127,000
1.5	816,000	1.92	50,000	7.99	210,000	2.02	53,000
2.0	449,000	2.23	32,000	7.76	112,000	2.33	34,000

(1) Mineral resources which are not mineral reserves do not have demonstrated economic viability. All figures are rounded.

(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.

Example cross sections and plans of the revised geologic interpretation, including prior and new mineralized zone interpretations.

Resource Model Parameters

New Mineral Resource Estimate

The new Mineral Resource Estimate prepared by SGS is based on data from 71 drill holes (10,564 metres) and 14 trench samples.

Resource Calculation and Categorization

Grades for Au (g/t) and Ag (g/t) were interpolated into blocks by the inverse distance squared ("ID2") method. Blocks were populated with grade during Pass 1 and Inferred if they were populated with grade during Pass 2. Pass 2 search ellipses were used to populate block grades during Pass 2 (no maximum samples per drill hole).

Wireframing

For the 2018 resource estimate, a grade control wireframe model was built which involved visually interpreting the Main Zone of the dominant mineralizing direction. The Main Zone resource model defines a shallow north plunging (10° - 15°) zone.

Specific Gravity

Banyan had Bureau Veritas complete specific gravity ("SG") measurements, by pycnometry, on the pulp samples. The SG values of the 67 waste samples ranged from 2.67 to 3.61 and average 3.15 g/t Au, ranging from 0.01 to 6.97 g/t Au. The SG values of the 67 waste samples ranged from 2.67 to 3.61 and average 3.15 g/t Au.

Selection of Cut-off Grade

Based on the recent average oxide column leach recoveries of 86% (news release dated March 13, 2018), the geometallurgical model, and proximity to/daylighting at surface. Northern heap leach comparables include: Victoria Gold Eagle deposit (Cut-off grade of 0.3 g/t AuEq). Under the circumstances a cut-off grade of 0.3 g/t AuEq is reasonable and appropriate, based on its current evaluation of the deposit.

Technical Information

The reporting of the Mineral Resource Estimate complies with all disclosure requirements for mineral resources set out in NI 43-101. In order to determine the quantities of material offering "reasonable prospects for economic extraction" of the Indicated resource and >70% of the total resource) exhibits reasonable prospects for eventual economic extraction.

The reader is cautioned that the results from the pit optimization are used solely for the purpose of testing the "reasonable prospects" cut-off grade.

The updated mineral resource presented in this report was estimated by Allan Armitage, Ph.D., P. Geo, (“Armitage”) of SGS. Armitage is an independent Qualified Person as defined by NI 43-101. This news release has been reviewed and approved by Paul D. Gray, P. Geo., Banyan Gold’s VP Exploration and a Qualified Person as defined by NI 43-101.

Analytical Method

All drill core and trench samples collected from the Hyland Gold program were analyzed at Bureau Veritas Minerals of boxes with the other half of split samples sealed in poly bags with one part of a three-part sample tag inserted within. A implemented in the 2017 exploration drilling program and are monitored as chemical assay data become available.

Data Verification

All geological data in the resource estimate was verified by Armitage as being accurate to the extent possible and to the environmental or other risks that could materially affect the potential development of the Mineral Resource Estimate de

About Banyan Gold

Banyan is a growth stage gold exploration company whose flagship property, the Hyland Gold Project, is approximately

The Hyland Main Zone Indicated Gold Resource Estimate, prepared in accordance with NI 43-101, at a 0.3 g/t gold equ

Table 3

Cut-off Grade <i>In situ</i> Tonnes Au			Ag		<i>AuEq</i>	
<i>(AuEq g/t)</i>			Grade (g/t) Ozs	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
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The 9,230 ha Aurex-McQuesten Property, in close proximity to Victoria Gold's Eagle Project and Alexco Resource's Ke

Banyan trades on the TSX-Venture Exchange under the symbol “BYN”. For more information, please visi

ON BEHALF OF BANYAN GOLD CORPORATION

(signed) "Tara Christie"

Tara Christie

President & CEO

For more information, please contact:

Tara Christie

David Rutt

Tel: (888) 629-0444

Tel: (888) 629-0444

Email: tchristie@banyangold.com Email: drutt@banyangold.com

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