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

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CALGARY, AB / ACCESSWIRE / December 18, 2018 / Banyan Gold Corp. ("Banyan" or the "Company") is pleased to announce that it has satisfied its second 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 second year commitments, Banyan will issue 750,000 shares to Victoria Gold and 400,000 shares to Alexco on or before December 31, 2018.

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 2018 exploration program has positioned Banyan to begin to unlock the value of the large Aurex-McQuesten land package.* Work to date (see news release dated December 10th, 2018) has validated the McQuesten gold zone geologic model in addition to identifying other nearby targets. Banyan is confident that a potential open-pit minable resource exists on the property and looks forward to continued development work*".*

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, is currently under construction with Victoria's first gold pour expected in H2 2019. The McQuesten target area Banyan focused work on in 2018 is just located 50 m off the all season road to Victoria Gold.

Prior to exploration activities this season, Banyan completed a geological compilation of all drilling campaigns from previous operators who had optioned portions of the property from 1981, 1983, 1997, 2000, 2003, 2010 and 2012 and Banyan's own drilling in 2017 and outlined a 500 m block of calcareous clastic sediments approximately 90m thick dipping about 30 degrees to the south that host gold mineralization within stratabound retrograde skarn-altered horizons. With the addition of this year's approximately 1,414m of diamond drilling, a volume of about 12 million cubic metres of this interpreted mineralized block was tested with nominal drill-section spacing of 100m and nominal in section drill spacing of 50 metres. Banyan's interpretations and 2018 drill results confirmed potential extensions to the east, west and downdip to the south, all of which remain open to further delineation.

Drill sections and a 3D model showing all drill holes and the mineralized unit, are available on Banyan's website at https://banyangold.com/projects/aurex-mcquesten/.

A summary of the McQuesten Gold Zone "Block 1" intercepts from Banyans' 2017 and 2018 drilling campaigns is below:

- 68.3 m of 0.42 g/t Au from 22.7 m in DDH MQ-17-24
- 73.7 m of 0.23 g/t Au from 15.1 m in DDH MQ-17-25
- 96.4 m of 0.74 g/t Au from 5.8 m in DDH MQ-17-26
- 79.0 m of 0.22 g/t Au from 0.0 min DDH MQ-17-27
- 71.2 m of 0.45 g/t Au from 36.2 m in DDH MQ-17-28
- 107.7 m of 0.66 g/t Au from 33.7 m in DDH MQ-17-29
- 80.8 m of 1.06 g/t Au from 10.1 m in DDH MQ-18-30
- 62.5 m of 0.21 g/t Au from 12.2 m in DDH MQ-18-31
- 68.1 m of 0.30 g/t Au from 3.1 m in DDH MQ-18-32
- 80.3 m of 0.32 g/t Au from 25.8 m in DDH MQ-18-33

- 113.0 m of 0.74 g/t Au from 63.5 m in DDH MQ-18-34
- 75.7 m of 0.28 g/t Au from 45.0 m in DDH MQ-18-35
- 76.5 m of 0.49 g/t Au from 57.5 m in DDH MQ-18-36
- 94.9 m of 0.64 g/t Au from 8.9 m in DDH MQ-18-37

*True widths are estimated to be >90% of drilled interval lengths

Issuance of Stock Options

The Board of Directors of the Company announces the issuance of 1,150,000 stock options to purchase 1,150,000 shares at an exercise price of $0.05 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.

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 is a growth stage gold exploration company whose flagship property, the Hyland Gold Project, is approximately 70km NE of Watson Lake, Yukon, along the southeast end of the Tintina Gold Belt.

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*.

		Au		Ag		*AuEq*	
Cut-off Grade (*AuEq* g/t)	*In situ* Tonnes	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, in close proximity to Victoria Gold's Eagle Project and Alexco Resource's Keno Hill Silver District, is highly prospective for structurally controlled, intrusion related gold-silver mineralization in relation to quartz monzonite dykes of the Tombstone intrusive suite.

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 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.

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