

Banyan Gold Corp. Intersects 1.16 g/t gold over 68.9 metres at Powerline Deposit, Aurmac Property

30.03.2022 | [ACCESS Newswire](#)

VANCOUVER, March 30, 2022 - [Banyan Gold Corp.](#) (the "Company" or "Banyan") (TSXV:BYN) (OTCQB:BYAGF) is pleased to announce analytical results from twenty-one (21) diamond drill holes completed during the Company's 2021 exploration program at the Powerline deposit (the "Powerline Deposit") located on the Company's AurMac Property.

Assay highlights include:

- 48.6 metres ("m") of 0.51 g/t Au from 36.7 m in DDH AX-21-166
- 69.4 m of 0.63 g/t Au from 125.9 m in DDH AX-21-170
- 47.2 m of 0.50 g/t Au from surface (10.7 m) in AX-21-191
- 70.0 m of 0.65 g/t Au from surface (10.7 m) in AX-21-194
- 96.7 m of 0.86 g/t Au from 73.4 m in AX-21-197
- 81.9 m of 0.79 g/t Au from 32.5 m in AX-21-199
- 68.9 m of 1.16 g/t Au from surface (10.7 m) in AX-21-202

"These latest assay results from our 2021 drill program continues to show the extensive nature of gold mineralization around the Powerline Deposit on the AurMac Property and importantly, continues to add to the interpreted geologic controls that will be used to update the AurMac Gold Resource estimations during the second quarter." Tara Christie, President & CEO of Banyan stated. "We are looking forward to the remaining sixteen (16) holes from the 2021 program."

Results from these twenty-one (21) drill holes are consistent with previous exploration drill results at the Powerline Deposit (see Tables 1 to 3 and Figures 1 and 2). The areal extent of interpreted gold mineralization from near/on-surface continues to expand with each batch of assay results received (see Figure 1).

In 2021, step-out drilling to the east and west of the Powerline Deposit identified a near/on-surface gold trend that is interpreted to have grade continuity over 1.2 kilometres of strike length (see Banyan's news release dated January 10, 2022). A section of this zone has been drilled at 25 m centres, along cardinal and intercardinal directions, over a 200 m x 200 m area to test the continuity of mineralization along strike and down dip, which will be used to refine the geological/mineralization model of the Powerline Deposit in advance of an updated mineral resource estimate the Company is planning to complete in Q2- 2022. Results from the Powerline Deposit received to date are summarized separately in Table 2 and their locations are shown in Figure 2. Visible gold from four (4) of these holes is shown in Image 1.

Image 1: Photographs of visible gold from:

- A) AX-21-167: 173.7 m to 175.0 m - 1.17 g/t Au over 1.3 m
- B) AX-21-170: 187.5 m to 188.5 m - 0.23 g/t Au over 1.0 m
- C) AX-21-187: 96.4 m to 96.7 m - 24.4 g/t Au over 0.4 m
- D) AX-21-194: 39.3 m to 39.9 m - 0.60 g/t Au over 0.5 m

Figure 1: Powerline Drill Hole Locations and Drill Plan Map, showing historic, completed, and proposed diamond drill holes.

Figure 2: Powerline Drill Hole Locations of 25 m drill spacing

Table 1: 2021 Highlighted Powerline Diamond Drill Analytical Results. (Maps, sections and full assay results are available on Banyan's website).

Hole ID	From (m)	To (m)	Interval (m*)	Au (g/t)
AX-21-155	24.4	50.8	26.4	0.34
And	68.2	85.2	17.0	0.30
And	119.2	123.9	4.7	0.44
And	145.0	165.5	20.5	0.60
AX-21-158	67.1	77.2	10.1	0.42
And	108.2	132.6	24.4	0.36
And	158.0	159.5	1.5	1.66
And	193.8	198.6	4.8	1.61
AX-21-165	110.7	125.0	14.3	0.30
And	157.7	160.7	3.0	0.53
And	190.5	195.7	5.2	0.53
AX-21-166	36.7	85.3	48.6	0.51
AX-21-167	11.3	41.6	30.3	0.45
And	114.8	175.0	60.2	0.37
AX-21-168	39.6	48.2	8.6	0.35
And	79.3	86.6	7.3	0.89
AX-21-169	20.7	30.2	9.5	0.50
And	46.9	52.8	5.9	1.14
And	81.6	97.5	15.9	0.47
AX-21-170	13.7	195.3	181.6	0.44
Or	13.7	93.9	80.2	0.43
And	125.9	195.3	69.4	0.63
AX-21-174	97.5	111.3	13.8	0.33
AX-21-177	36.6	123.4	86.8	0.38
AX-21-180	10.7	29.0	18.3	0.96
And	53.3	70.1	16.8	0.54

Hole ID	From (m)	To (m)	Interval (m*)	Au (g/t)
And	76.2	93.0	16.8	0.31
And	121.9	134.1	12.2	0.35
And	174.5	192.0	17.5	0.29
AX-21-182	12.2	38.1	25.9	0.37
And	62.5	70.1	7.6	0.68
And	191.1	199.3	2.2	5.83
AX-21-185	15.2	22.8	7.5	0.38
And	33.3	43.8	10.5	0.37
And	60.2	73.2	13.0	0.41
And	100.5	120.4	19.9	0.42
And	174.3	193.3	19.0	0.33
AX-21-187	18.7	134.8	116.1	0.43
AX-21-191	10.7	57.9	47.2	0.50
And	91.1	115.8	24.7	0.62
And	182.9	190.0	7.1	0.58
AX-21-193	63.7	190.4	126.7	0.42
AX-21-194	10.7	80.7	70.0	0.65
And	202.1	205.8	3.7	1.04
AX-21-197	73.4	170.1	96.7	0.86
And	196.5	206.4	9.9	1.15
AX-21-199	32.5	114.4	81.9	0.79
And	144.8	152.1	7.3	1.08
And	171.7	204.2	32.5	0.75
AX-21-201	15.2	29.1	13.9	0.33
And	51.7	80.8	29.1	0.43
And	133.3	149.4	16.1	0.69
And	173.1	209.4	36.3	0.65

Hole ID From (m) To (m) Interval (m*) Au (g/t)

AX-21-202	10.7	79.6	68.9	1.16
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And	153.0	179.2	26.2	0.60
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*True widths are estimated to be approximately 90% of drilled intervals.

Table 2: 2021 Highlighted Powerline Diamond Drill Analytical Results of 25 m drill spacing along cardinal and intercardinal directions. (Maps, Sections and full assay results are available on Banyan's website).

Hole ID From (m) To (m) Interval (m) ⁽⁸⁾ Au (g/t)

AX-20-58 ⁽¹⁾	115.3	181.4	66.1	0.25
AX-20-59 ⁽¹⁾	6.8	48.5	41.7	1.40
AX-20-60 ⁽¹⁾	8.1	178.9	170.8	0.47
AX-21-91 ⁽²⁾	77.7	135.5	57.8	0.64
AX-21-93 ⁽³⁾	7.6	53.3	45.7	0.69
AX-21-95 ⁽³⁾	119.9	172.2	52.3	0.70
AX-21-109 ⁽⁴⁾	8.8	78.7	69.9	0.20
AX-21-111 ⁽⁴⁾	6.4	96.0	89.6	0.50
AX-21-153 ⁽⁶⁾	13.7	59.4	45.7	0.47
AX-21-156 ⁽⁶⁾	10.4	55.6	45.2	0.62
AX-21-159 ⁽⁵⁾	4.2	56.0	51.8	0.60
AX-21-162 ⁽⁶⁾	7.5	46.6	39.1	0.54
AX-21-164 ⁽⁶⁾	9.9	41.5	31.6	0.68
AX-21-167 ⁽⁷⁾	11.3	41.6	30.3	0.45
AX-21-170 ⁽⁷⁾	13.7	195.3	181.6	0.44
AX-21-173 ⁽⁶⁾	4.6	30.5	25.9	0.62
AX-21-175 ⁽⁶⁾	9.1	114.5	105.4	0.47
AX-21-177 ⁽⁷⁾	36.6	123.4	86.8	0.38
AX-21-180 ⁽⁷⁾	10.7	29.0	18.3	0.96
AX-21-182 ⁽⁷⁾	12.2	38.1	25.9	0.37
AX-21-185 ⁽⁷⁾	15.2	73.2	58.0	0.26
AX-21-187 ⁽⁷⁾	18.7	134.8	116.1	0.43
AX-21-191 ⁽⁷⁾	10.7			

Hole ID	From (m)	To (m)	Interval (m) ⁽⁸⁾	Au (g/t)
AX-21-194 ⁽⁷⁾	10.7	80.7	70.0	0.65
AX-21-197 ⁽⁷⁾	73.4	170.1	96.7	0.86
AX-21-199 ⁽⁷⁾	32.5	114.4	81.9	0.79
AX-21-201 ⁽⁷⁾	15.2	79.3	64.0	0.29
AX-21-202 ⁽⁷⁾	10.67	79.6	68.9	1.16

Notes: ‎

(1) Previously released on April 21, 2021

(2) Previously released on June 21, 2021

(3) Previously released on August 23, 2021

(4) Previously released on September 8, 2021

(5) Previously released on January 10, 2022

(6) Previously released on February 21, 2022

(7) Holes released in this new release

(8) True widths are estimated to be approximately 90% of drilled intervals

Table 3: Drill Collar Location for Released Results

Collar ID	East NAD83_Z8	North NAD83_Z8	Elev. (m)	Azimuth	Dip (°)	Depth (m)
AX-21-155	467702	7082902	810	006	-59	225.55
AX-21-158	466997	7083303	787	357	-58	252.98
AX-21-165	466796	7083258	780	353	-60	208.79
AX-21-166	467703	7082510	820	359	-65	232.26
AX-21-167	467574	7083101	796	355	-59	226.16
AX-21-168	466753	7083255	777	360	-60	205.74
AX-21-169	467799	7082495	826	354	-63	222.78
AX-21-170	467474	7083077	794	004	-59	216.41
AX-21-174	466697	7083292	771	360	-73	205.74
AX-21-177						

467503

7083026

260.6

AX-21-180 467498	7083049	795	358	-61	242.32
AX-21-182 467496	7083074	794	001	-59	209.4
AX-21-185 467571	7083026	798	356	-60	207.26
AX-21-187 467428	7083171	790	007	-63	213.36
AX-21-191 467446	7083151	791	010	-61	219.46
AX-21-193 467200	7082599	802	002	-58	208.79
AX-21-194 467468	7083126	792	001	-63	207.26
AX-21-197 467498	7083175	792	360	-63	213.36
AX-21-199 467500	7083152	791	358	-61	213.36
AX-21-201 467547	7083048	796	358	-61	215.12
AX-21-202 467506	7083130	793	004	-60	217.02

Exploration Update - 2022 Program

The Company has planned an exploration program on the AurMac Property in 2022 that is expected to include 30,000 m of diamond drilling, split between the Powerline Deposit and Aurex Hill targets. Additional drill locations will be determined after a complete review of analytical results is available. To date, forty (40) drill holes totaling approximately 9,000 m of the 2022 exploration program have been completed.

Analytical Method and Quality Assurance/Quality Control Measures

All drill core splits reported in this news release were analysed at SGS Canada in Vancouver, BC utilising their GE_IMS21B20 analytical package which comprises a two-acid aqua regia digestion followed by a 36-element ICP-MS scan, in conjunction with the GE_FAA30V5 30g Fire Assay with AAS finish for gold on all samples. Samples with gold content exceeding the analytical thresholds of this package were reanalysed utilising an additional 30g Fire Assay Gravimetric Finish (SGS Package GO_FAG30V). All core samples were split on-site at Banyan's core processing facilities. Once split, half samples were placed back in the core boxes with the other half of split samples sealed in poly bags with one part of a three-part sample tag inserted within. Samples were delivered by Banyan personnel or a dedicated expediter to the SGS, Whitehorse preparatory laboratory where samples are prepared and then shipped to SGS laboratory in Vancouver, BC for pulverization and final chemical analysis. A robust system of standards, ¼ core duplicates and blanks was implemented in the 2021 exploration drilling program and was monitored as chemical assay data became available.

Upcoming Events

Banyan will be attending:

- 121 Las Vegas, March 30-31, 2022
- Mines & Money Connect - April 5-7, 2022
- Vancouver Resource Investment Conference - May 17-18, 2022
 - Booth and Presentation
- PDAC 2022 - June 13-15, 2022

All events are subject to change.

COVID-19 Update

Banyan continues to take proactive measures to protect the health and safety of our Yukon communities, our contractors and our employees from COVID 19. Exploration activities will continue to have additional safety measures in place, regularly updated to follow and exceed all the recommendations of Yukon's Chief Medical Officer.

About Banyan

Banyan's primary asset, the AurMac Property is comprised of the Aurex and McQuesten properties, as well as claims staked and owned 100% by Banyan Gold, and adjacent to Victoria Gold's Eagle Gold Mine, in Canada's Yukon Territory. The initial resource for the AurMac Property of 903,945 oz Au (see Table 1 below) was announced in May 2020. Our major strategic shareholders include Franklin Gold and Precious Metals Fund, Osisko Development, and [Victoria Gold Corp.](#) 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 the Keno Hill Silver District operated by [Alexco Resource Corp.](#) ("Alexco") 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% interest, subject to royalties.

The Initial Mineral Resource Estimate for the AurMac Property was prepared in 2020 and consisted of 903,945 ounces of gold (see Table 4). It is a near-surface, road accessible pit constrained Mineral Resource contained in two near/on-surface deposits: the Airstrip deposit and the Powerline Deposit.

Table 4: Pit-Constrained Inferred Mineral Resources at a 0.2 g/t Au Cut-Off - AurMac Property

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

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. The Mineral Resource Estimate was prepared in accordance with National Instrument NI 43-101, Standards of Disclosure for Mineral Projects ("NI 43-101") requirements by Marc Jutras, P.Eng., M.A.Sc., Principal, Ginto Consulting Inc, with technical report filed on SEDAR on 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. It appears the Main Zone oxide zone would be amenable to heap leach open pit mining, with column leach recoveries of 86%. The project has an existing gravel access road.

Table 5 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.

Table 5: Hyland Main Zone Indicated Gold Resource Estimate

Cut-off Grade	In situ Tonnes	Au		Ag		AuEq	
(AuEq g/t)		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

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.
4. Mineral Resource Estimate prepared in accordance with NI 43-101 by Robert Carne, Allan Armitage and Paul Gray dated and filed on SEDAR on May 1, 2018.

Banyan trades on the TSX-Venture Exchange under the symbol "BYN" and is quoted on the OTCQB Venture Market under the symbol "BYAGF". For more information, please visit the corporate website at www.BanyanGold.com or contact the Company.

Qualified Person

Paul D. Gray, P.Geo., 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.‎Mr. Gray has verified the data disclosed in this press release, including the sampling, ‎‎analytical and test data underlying the information.

ON BEHALF OF [Banyan Gold Corp.](http://BanyanGoldCorp)

(signed) "Tara Christie"
Tara Christie
President & CEO

For more information, please contact:

Tara Christie • 778 928 0556 • tchristie@banyangold.com

Jasmine Sangria • 604 312 5610 • jsangria@banyangold.com

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FORWARD LOOKING INFORMATION: This news release contains forward-looking information, which is not comprised of historical facts. Such information can generally be identified by the use of forwarding-looking wording such as "may", "will", "expect", "estimate", "anticipate", "intend", "believe", "potential" and "continue" or the negative thereof or similar variations. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the potential for the Powerline Deposit to host on-surface and near-surface gold mineralization; the future expansion of the mineralized footprint at the Powerline Deposit; the expected timing of the remaining assay results from the 2021 exploration program; future drilling at the AurMac Property and the expected timing thereof; the timing and expected scope of the planned 2022 AurMac Property exploration program; the expected timing of Banyan's plans to update the mineral resource on the AurMac Property in 2022; Banyan's objectives, goals or future plans; statements regarding exploration expectations, exploration or development plans; and mineral resource estimates. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, uncertainties inherent in resource estimates, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry, enhanced risks inherent to conducting business in any jurisdiction, and those risks set out in 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.

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