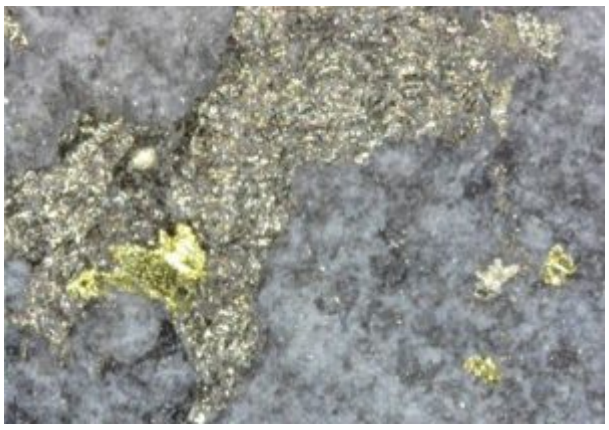
Banyan Gold Announces C$16 Million Placing

Banyan Gold Corp.(TSX.V: BYN)

Announced that it is proposing to complete a fully subscribed non-brokered private placement of up to $16,000,000 in gross proceeds.

Banyan Gold	TSX.V: BYN
Stage	Exploration
Metal	Gold
Market cap	C$50m @ 27.5c
Location	Yukon, Canada



BANYAN GOLD ANNOUNCES FULLY SUBSCRIBED NON-BROKERED PRIVATE PLACEMENT OF UP TO $16 MILLION

VANCOUVER, B.C, July 19, 2021 – **Banyan Gold Corp. (TSX-V: BYN)** (the "**Company**" or "**Banyan**") is pleased to announce that it is proposing to complete a fully subscribed non-brokered private placement (the "**Private Placement**") of up to $16,000,000 in gross proceeds.

The proposed Private Placement would consist of ***30,357,144 Charity Flow Through Shares priced at $0.38 per share*** for gross proceeds of $11,535,715; ***6,326,530 Flow Through Shares priced at $0.35 per share*** for gross proceeds of $2,214,286; and ***8,035,715 Shares priced at $0.28*** for gross proceeds of $2,250,000.

The Company intends to use the net proceeds from the Private Placement to advance its mineral exploration and development projects and for general corporate purposes.

The 2021-22 Exploration Programs at AurMac are intended to include additional diamond drilling, geotechnical drilling, metallurgical test work, resource update, environmental baseline data collection and the commencement of a Preliminary Economic Assessment ("**PEA**") Study.

In connection with the Private Placement, the Company may pay a maximum 6% finder's fee in cash on a portion of the funds to be raised, subject to all necessary regulatory approvals.

The Company intends to close the Private Placement within approximately 30 days, subject to receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange (the "**TSX-V**").

All securities issued pursuant to the Private Placement will be subject to, among other things, a hold period of four months and one day in accordance with applicable securities laws.

Certain insiders of the Company are expected to participate in the Private Placement ***in addition to the creation of a new insider.***

Such participation represents a related party transaction under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"), but the transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the subject matter of the transaction, nor the consideration paid for, the transaction, insofar as it involves interested parties, exceed 25% of the Company's market capitalization.

This news release has been abridged for brevity. To read the full news release, please click HERE

About Banyan Gold

Banyan's primary asset AurMac is adjacent to Victoria Gold's Eagle Gold Mine, in Canada's Yukon Territory, which announced commercial production on July 1, 2020. The AurMac initial resource of 903,945 oz Au was announced in May 2020.

Banyan's major strategic shareholders include Alexco Resource Corp, Victoria Gold Corporation and Osisko Development.

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.

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