Banyan Gold – Initiating Coverage

City Investors Circle

Initiating coverage of Banyan Gold, a TSX Venture Exchange listed company with three gold projects located in the Yukon.

The Auric project is located next door to Alexco Resources, and not far from Victoria Gold's Eagle producing mine.

Banyan Gold	**TSX.V: BYN**
Stage	**Exploration**
Metal	**Gold**
Market cap	**C$55m @ 29.5c**
Location	**Yukon, Canada**



Comment

I first met CEO Tara Christie at an online virtual conference, and my main interest was simply that I held shares in their close neighbour, Alexco Resources, if I'm honest.

I listened to the presentation, it was a bit early stage for my focus, and I decided to put the stock on the watchlist.

At subsequent conferences, I often noticed the company down to present, and sooner or later I would receive an invitation from Tara to another meeting, which I accepted out of courtesy, as I had already met her, and to monitor Banyan's progress.

A couple of months ago I received yet another invitation from Tara, which of course I accepted as usual.

Upon speaking to her I realised that the story has now advanced to the stage where the investment case now looks fairly compelling, both for the low valuation, and exploration potential, and I found myself writing "buy" in my notebook.

Banyan are discovering gold at a very low cost per ounce, are very prudently run, and ticking all the right boxes.

If Banyan continue to grow their projects to their obvious potential, they look ripe for an M & A event at some point, especially when you consider who their near neighbours are.

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The ***Auric project*** is located next door to Alexco Resources, and not far from Victoria Gold's producing mine, in an area that is becoming very crowded, as new companies move into to stake the remaining parts of a prolific gold and silver area.

Banyan also have just acquired an adjoining property, **Nitra**, and have another property further south in B.C., **Hyland**, where they plan a drill campaign in 2022.

Banyan Gold Highlights

Experienced management team

Well financed

Reasonably tight share structure

Management own 9%

Strong institutional and corporate support, 27%

Existing resource has come from limited drilling

District scale potential

Low cost of discovery, just $2 per ounce of gold

Market cap of only C$55 million, or $35 per ounce of gold.

Banyan Gold projects

Aurmac

2 rigs drilling now, through until October 2021

903,000 Oz Au inferred.

Target of 2 million ounces after this drill campaign

Hyland

Drill program scheduled for 2022

524,000 Oz Au indicated and inferred

Nitra

Newly acquired greenfield project close to Aurmac and Alexco’s Bellekeno property

Banyan Gold website, click HERE

Banyan Gold presentation, please click HERE

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City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com