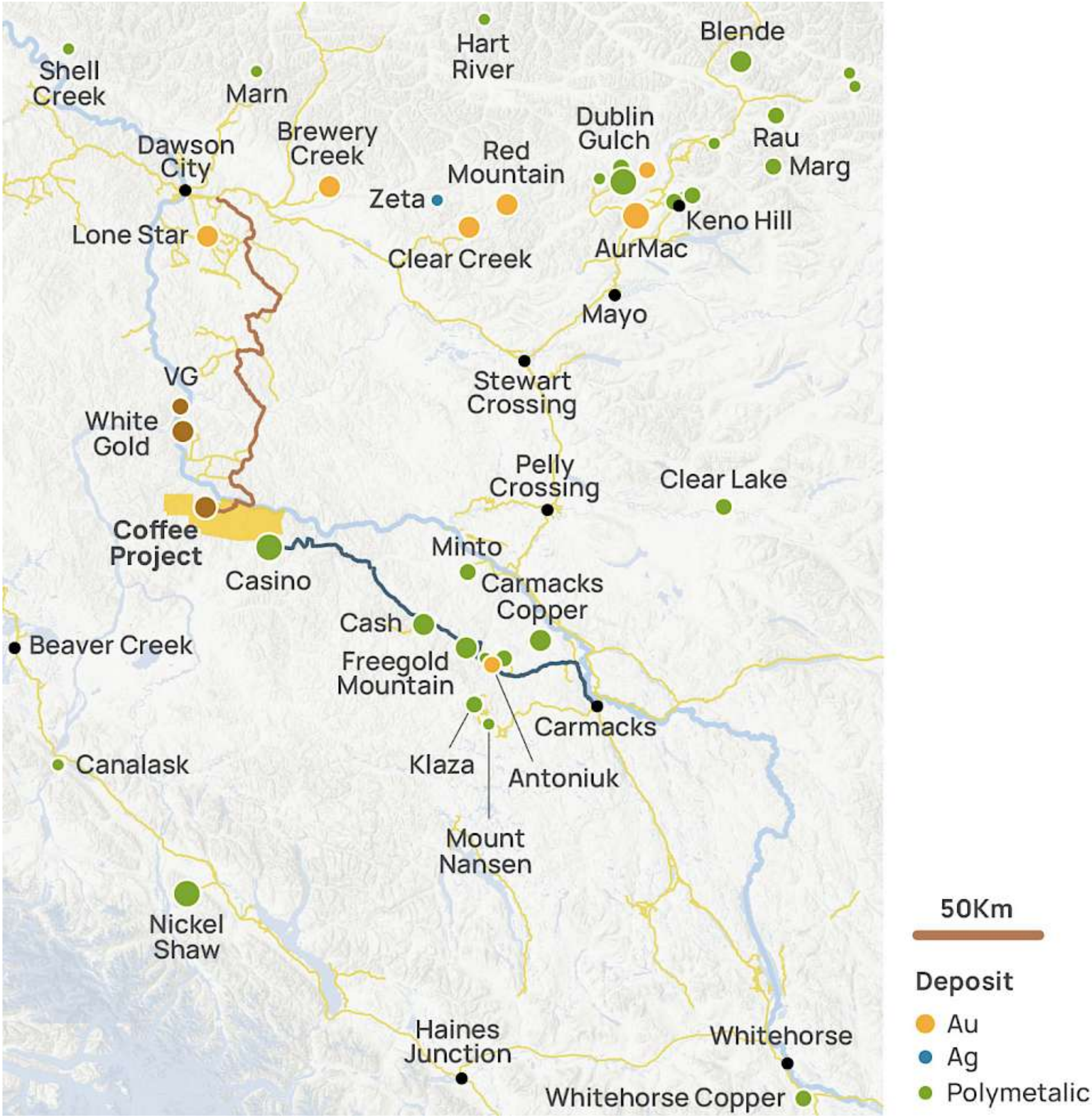
Fuerte Metals Awards Contract for the Coffee Gold Project's Northern Access

Fuerte Metals (TSX.V: FMT)

Announced the award of the construction contract for the Northern Access Route, which will connect the Company's flagship Coffee Gold Project to the City of Dawson and the Yukon highway network.



	Fuerte Metals	TSX.V: CAD
	Stage	Exploration

	Metals	**Gold**
	Market cap	**Cad$1.28 billion @ C$10.60**
	Location	**Yukon, Canada**
	Website	**www.fuertemetals.com**

Fuerte Metals Awards Contract for the Coffee Gold Project's Northern Access Route Construction

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March 4, 2026
View PDF

Vancouver, British Columbia – March 4, 2026 – Fuerte Metals Corporation (TSXV: FMT, OTCQB:FUEMF) ("Fuerte" or the "Company") is pleased to announce the award of the construction contract for the Northern Access Route ("NAR"), which will connect the Company's flagship Coffee Gold Project ("Coffee" or the "Project") to the City of Dawson and the Yukon highway network.

The NAR contract has been awarded to Cobalt Construction Inc. and represents a significant milestone for Coffee. Cobalt Construction is actively working with Tr'ondëk Hwëch'in to explore collaboration on this important aspect of the development of the Project, to reflect a cooperative approach between a Yukon-based contractor, a First Nation partner, and

Fuerte.

The NAR marks the first stage of early infrastructure development, ***positioning the Company to make a final construction decision, anticipated in early 2027*** following the release of an updated Feasibility Study and receipt of final mine permits.

The Northern Access Route is designed to provide safe and reliable access to the Coffee Gold Project and will be constructed in accordance with regulatory requirements and environmental and social commitments.

Equipment staging is underway, taking advantage of seasonal access windows, and construction activities will begin once the appropriate permits are issued by the Government of Yukon, who have guided toward permit issuance this spring.

Tim Warman, CEO of Fuerte, stated:

"Awarding the Northern Access Route construction contract is an important step forward for Coffee.

"We are proud to be working alongside Tr'ondëk Hwëch'in and Cobalt Construction in delivering this critical infrastructure.

"This collaboration reflects our commitment to responsible development, local participation, and building strong partnerships in the Yukon.

“Yukoners will directly benefit from the work, and the Company will benefit from the deep knowledge of the region that our partners bring.

“With mobilization already underway, we are positioning the project for success as we move towards a final construction decision early next year.”

The full news release can be viewed HERE

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To view Fuerte Metals’ latest share price and chart, please click HERE

To View Fuerte Metals’ historical news, please click here

The live gold price can be found HERE

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Disclosure

At the time of writing the author holds shares in Fuerte Metals.

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Victoria Gold Placed Into Receivership

Victoria Gold (TSX: VGCX)

The company has been placed into receivership after the Yukon government were granted an application by an Ontario court.

The government are said to have lost faith in the mine’s management after the catastrophic heap leach failure on the 24th June.

Comment

I have been predicting this from the start. It was so obvious the company were not in a position to remediate this disaster and resume mining without a massive injection of capital that was never going to come given the uncertainty as to whether the First Nations and Yukon government would allow mining to *resume.*

I could not understand why investors continued to buy the shares, particularly when their lenders recently eclared a default of $250 million worth of loans.

The writing has been on the wall for some time and now it has come to pass just as I predicted.

I commisserate with anyone that has suffered a loss here, but there was ample opportunity to exit betweem the disaster and today.

The shares are halted and I predict an imminent delisting.

Victoria Gold Placed Into Receivership

The company has been placed into receivership after the Yukon government were granted an application by an Ontario court.

The government are said to have lost faith in the mine's management after the catastrophic heap leach failure on the 24th June.

A link to the press article can be found **here**

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Victoria Gold looks Doomed to

Fail

Victoria Gold (TSX: VGCX)

On the 24th June 2024 Victoria Gold announced a landslide at the heap leach pad at their Eagle Gold Mine in the Yukon territory of Canada.

What they really meant to say was that two million tons of the heap leach pad had cascaded down the mountain, and there was a concern about cyanide contamination of the local water supply.

The yellow shaded area shows where the incident occurred

Victoria Gold looks Set to Disappear as a Company

Victoria Gold (TSX: VGCX) On the 24th June 2024 Victoria Gold announced a landslide at the heap leach pad at their Eagle Gold Mine in the Yukon territory of Canada.

What they really meant to say was that two million tons of the heap leach pad had cascaded down the mountain, and there was a concern about cyanide contamination of the local water supply.

> ***As soon as the extent of the disaster became apparent, I predicted this would cause Victoria Gold to fail as a company and go bankrupt. I still believe this will happen.***

As more facts have become known, the good news is they appear to have contained the cyanide and prevented it from entering the local water supply. That is about the only good news, and there's plenty of bad.

Current position

- Mining has been suspended indefinitely, so no income, only expenses.
- Victoria Gold has $250 million of debt, and the lenders have called a default.
- The First Nations are enraged.
- The Yukon government are very unhappy.
- Various whistleblowers have come forward publicly. (See links below).
- The damage to the leach pad is still being examined, no remidiation work has been started, and it’s very doubtful the mine will operate again, in my opinion.
- The First Nation does not want new mineral claims, licenses, exploration, development authorizations, or ongoing mining activities on their traditional territory following the heap leach failure.
- The Yukon government are considering taking an active role, as the company struggles to contain and treat the large amount of contaminated water.
- It has been suggested the Yukon governement doubt the company has the resources nor the ability to rectify the damage.

The company has admitted it may never mine again, and they lack the resources to remediate the damage.

I predict Victoria Gold will cease trading soon and go out of business in short order.

An article from the Northern Miner newspaper from a

whistleblower who was working on the leach pad at the time it collapsed, and who accuses the company of “unsafe practices“ can be found here.

An article from Mining.com alleging lax security arrangements on site can be found here.

An update from the Yukon Governement issued on the 26th July can be found here.

Comment

I cannot believe that people are still trading this company, and that it’s being allowed to continue trading when the disaster looks so bad, and the future so grim.

I can understand anyone selling the stock for whatever they can get in a damage limitaton excercise, but who on earth is buying this stock given the current position, and why?

Anyone still holing is either very foolish or very brave, with my opinion being the former.

This case highlights the dangers of investing in mining stocks perfectly, the share price has fallen from C$8.50 to around 60 cents in very short order, and a massive amount of shareholder value tumbled down the mountain on June 24th.

Commiserations to any holders reading this.

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As an aside, one other company exploring in the Yukon, yet to go into production, **Banyan Gold**, (which is run by the partner of the Victoria Gold CEO), may have difficulties in moving forwards now as these two properties are relatively close to each other, and Victoria was seen as a potential buyout partner at some point.

After this disaster, getting First Nation approval for another mine in the Yukon will be challenging for some time in my opinion. Time heals of course, and assurances can be given, but It's hard to see them approving any new mines for quite some after this.

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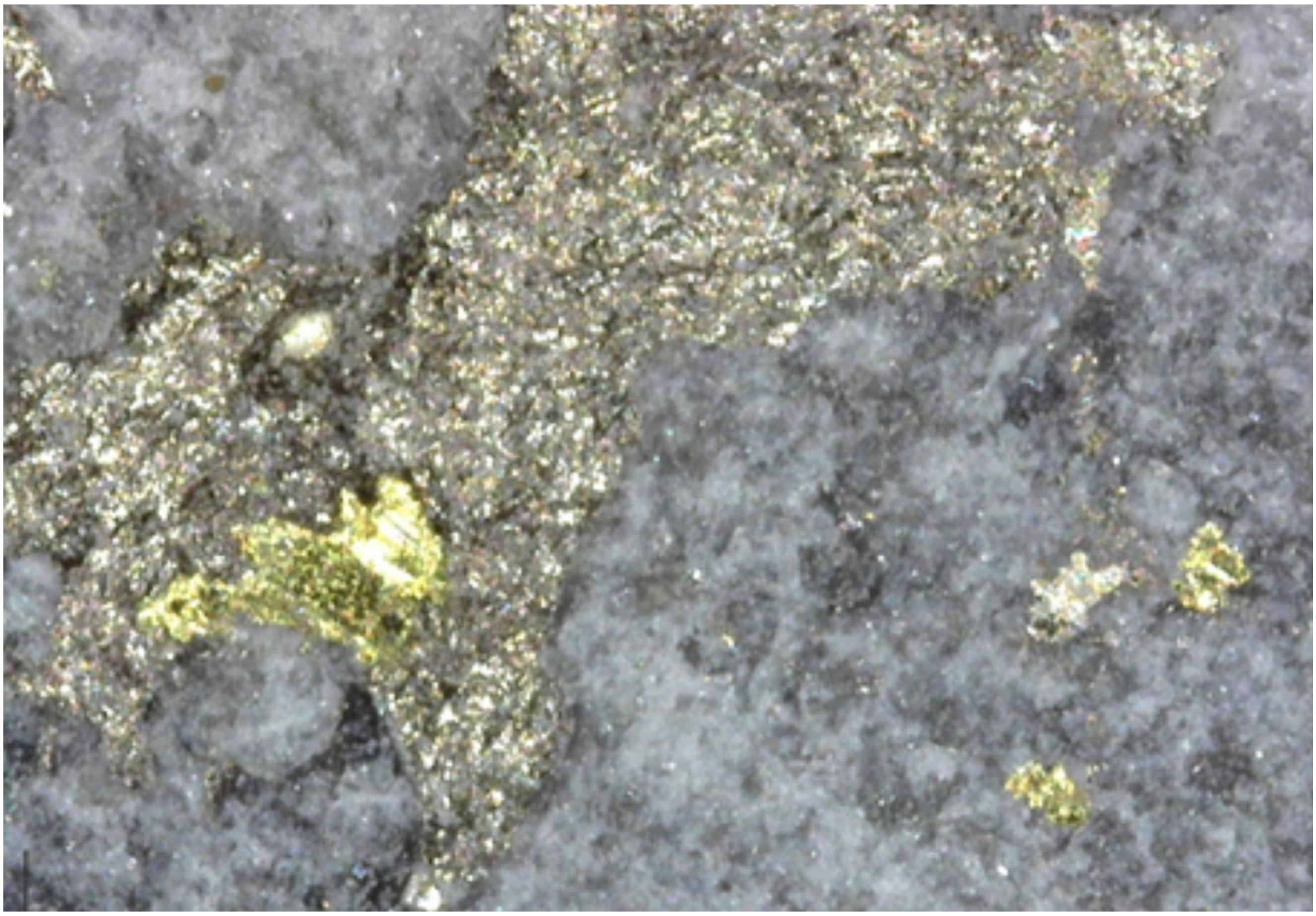
Banyan Gold Financing Raises up to $16.5 Million

Banyan Gold Corp.(TSX.V: BYN)

Announced a fully subscribed non-brokered private placement of up to $16,497,799.80 in gross proceeds.

The Private Placement will consist of 16,210,500 Charity Flow Through Shares priced at $0.63, 4,974,000 Flow Through Shares priced at $0.55, and 7,887,744 Shares priced at $0.45. […]

Banyan Gold	**TSX.V: BYN**
Stage	**Exploration**
Metal	**Gold**
Market cap	**C$106 m @ 46.5c**
Location	**Yukon, Canada**


Banyan Gold Aurmac drill intercept

BANYAN GOLD ANNOUNCES FULLY SUBSCRIBED NON-BROKERED PRIVATE PLACEMENT OF UP TO $16.5 MILLION

VANCOUVER, B.C., June 8, 2022, **Banyan Gold Corp.** (the "**Company**" or "**Banyan**") **(TSX.V: BYN)** (**OTCQB: BYAGF**) is pleased to announce a fully subscribed non-brokered private placement (the “**Private Placement**”) of up to $16,497,799.80 in gross proceeds.

The Private Placement will consist of 16,210,500 Charity Flow Through Shares priced at $0.63 per share for gross proceeds of $10,212,615.00, 4,974,000 Flow Through Shares priced at $0.55 per share for gross proceeds of $2,735,700.00; and 7,887,744 Shares priced at $0.45 for gross proceeds of $ 3,549,484.80.

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 2022-23 Exploration Programs at the **AurMac Property** are intended to include in excess of 60,000 metres **(“m”)** of diamond drilling, geotechnical drilling, metallurgical test work, and environmental baseline data collection towards a resource update and commencement of a Preliminary Economic Assessment (“**PEA**”) Study for 2023.

The flow through gross proceeds component received from the sale to subscribers of the Charity Flow Through Shares and Flow Through Shares will be used to incur “Canadian exploration expenses” as defined in subsection 66.1(6) of the *Income Tax Act* (Canada) (the “**Tax Act**”) on the Company’s properties in the Yukon Territory, and renounced to such subscribers effective not later than December 31, 2022. Such Canadian exploration expenses will also qualify as “flow-through mining expenditures” as defined in subsection 127(9) of the Tax Act.

In connection with the Private Placement, the Company may pay a 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 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. 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.

For brevity, this summary has been redacted, to read the full news release, please click HERE

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Banyan Gold Announces 4 million Oz Gold Resource

Banyan Gold Corp. (TSX.V: BYN)

Announce an updated mineral resource estimate prepared for the Company's **AurMac** Property located in the Mayo Mining district, approximately 56 km northeast from Mayo, Yukon.

The updated Resource Estimate comprises a total inferred mineral resource of **3,990,000** ounces of gold. […]

Banyan Gold	TSX.V: BYN
Stage	Exploration
Metal	Gold
Market cap	C$104 m @ 46c
Location	Yukon, Canada

BANYAN ANNOUNCES 4 MILLION OUNCE GOLD MINERAL RESOURCE ESTIMATE FOR THE AURMAC PROPERTY, YUKON, CANADA

VANCOUVER, B.C., May 17, 2022, **Banyan Gold Corp**. (the "**Company**" or "**Banyan**") **(TSX-V: BYN)** (**OTCQB: BYAGF**) is pleased to announce an updated mineral resource estimate (the "**Resource Estimate**") prepared for the Company's **AurMac** Property located in the Mayo Mining district, approximately 56 kilometres ('kms") northeast from Mayo, Yukon and 356 kms north of Whitehorse, Yukon (the "**AurMac Property**").

The updated Resource Estimate comprises a total inferred mineral resource of **3,990,000** ounces of gold on the road accessible AurMac Property.

This pit constrained mineral resource is contained in three near/on-surface deposits: the Airstrip, Powerline and Aurex Hill deposits.

Banyan Gold management comments

"This Resource Estimate demonstrates the value generated by Banyan with 40,000 metres of drilling adding over 3 million ounces of inferred mineral resources.

“All three deposits are open, with mineralization known to extend beyond the current block model boundaries.”

“Examining the Airstrip and Powerline Mineral Resource model highlights their robust nature; when the cut-off grades are increased by 50%, to 0.3g/t, just 10% of the ounces are reduced; while the grade increases by 20% to an average of 0.72 g/t.

“We are confident the 30,000 metres that the Company plans to drill in 2022 will meaningfully continue to build upon this Resource Estimate.”

Tara Christie, President and CEO, Banyan Gold

To read the full news release, please click HERE

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Ascot Resources to "Seek New Financing Options"

Ascot Resources Ltd.(TSX: AOT)

Provides an update on construction financing and development plans for its Premier Gold Project in the prolific Golden Triangle of northwestern British Columbia.

Ascot and Sprott Private Resource Lending have failed to come to agreement regarding the conditions for the continuation of their funding arrangement, and as a result, Ascot are seeking alternative sources of funding for the remaining C$60 million of project finance. […]

Ascot Resources	TSX : AOT
Stage	Development
Metals	Gold
Market cap	C$413 m @ $0.95
Location	Golden Triangle, British Columbia

Ascot Resources Premier Mill B.C.

Comment

This looks very strange, Sprott Financing have already advanced C$20 million of initial funding to construct the Premier Gold Mine, and now they have requested a condition the company feel they are unable to comply with within the time frame given, so the company have decided to seek out alternative sources of finance, rather than take the C$60 million from Sprott.

This surely makes no sense for Sprott to do this, they are possibly delaying the start of mining for an indefinite time?

I am very surprised this split has surfaced during construction, at a very late stage for the project, I wonder if there are other reasons?

They have ample funding in the bank, and construction will continue, so not the end of the world, but we will see what alternatives they come up with for the C$60 million.

Ascot Provides Update On Premier Gold Project Financing And Development Plans

Vancouver, B.C. April 4, 2022 – **Ascot Resources Ltd.**(**TSX: AOT; OTCQX: AOTVF**) (“**Ascot**” or the “**Company**”) today provides an update on construction financing and development plans for its Premier Gold Project (“**PGP**” or the “**project**”, located on Nisg̱a’a Nation Treaty Lands in the prolific Golden Triangle of northwestern British Columbia.

In December 2020, as part of a total construction finance package of US$105M (see News Release dated December 10, 2020), the Company secured a US$80M senior credit facility (the “**Senior Facility**”) with Sprott Private Resource Lending II (Collector), LP (“**Sprott**”).

After drawing down the initial US$20M tranche under the Senior Facility, Ascot was required to satisfy various conditions before drawing down the remaining US$60M.

However, the Company has been unable to reach an agreement with Sprott on the satisfaction of the drawdown conditions for the remaining US$60M of the Senior Facility. Therefore, the initial US$20M drawdown will remain outstanding and Ascot will pursue alternative financing options to replace the remainder of the Senior Facility.

Until alternative financing can be secured Ascot will continue advancing the project with available liquidity. The Company anticipates that commencement of underground development and advancement of other key construction areas will continue as previously planned.

However, certain work packages may be placed on hold until the Company is able to secure alternative funding. While the resulting implications to the project are uncertain at this time, it is possible that there will be a delay to the initial production target of Q1 2023.

Ascot Resources management comments

> *"Since the original Senior Facility agreement was signed in December 2020, we at Ascot have worked tirelessly to continue de-risking and advancing PGP.*

> *"We made significant progress on the Early Works program last year. We obtained the Mines Act Permit and the Environmental Management Act Permit Amendments in December 2021 and January 2022, respectively, and successfully completed C$145M in equity financing.*

> *"However, we have not been able to come to an agreement with Sprott on the satisfaction of the drawdown conditions for the remaining tranches of the Senior Facility, and therefore have prudently begun pursuing alternative financing options.*

"The Premier Gold Project remains one of the most advanced gold development projects in Canada. Given the significant de-risking that has been achieved so far, we believe the project presents an attractive financing opportunity for alternative funding.

"In the meantime, we will use our current cash balance of approximately C$90M to continue advancing PGP including the commencement of underground development and other critical construction areas.

"As we pursue alternative funding options and progress construction concurrently, we will update the market in due course with respect to any impacts to project schedule and cost if applicable."

Derek White, President and CEO, Ascot Resources

For brevity, this summary has been redacted, to read the full news release, please click HERE

BACKGROUND ON THE SENIOR FACILITY

Upon closing of the Senior Facility agreement in December 2020, Ascot drew an initial tranche of US$20M. The remaining US$60M was to be drawn upon meeting various conditions including receipt of the Mines Act Permit and the Environmental Management Act Permit Amendments, obtaining additional funding necessary to reach project completion, *and*

Sprott's approval of the detailed mine plan.

In a recent review of the detailed mine plan, Sprott proposed certain technical conditions to be achieved. *In particular, one condition requires Ascot to have a significant portion of its 12-month ore inventory classified in the Proven Reserve category. Currently, all Reserves at PGP are classified as Probable.*

The Company cannot guarantee the reclassification of Reserves can be achieved in the required timeframe. Therefore, the Company considers it prudent to seek alternative financing options.

CURRENT FINANCIAL POSITION AND NEXT STEPS FORWARD

The Company currently has an unaudited cash balance of approximately C$90M which will enable the progression of certain critical areas of project construction in 2022. In order to commit to the entire outstanding project scope, Ascot will pursue alternative financing options to make up for the unfunded balance. The Company will also be exploring various royalty and/or stream options at PGP as an additional source of funding.

The commencement of underground development into the Big Missouri deposit starting at the S1 portal remains on track for late April 2022 and will continue unabated for the time being. The progression of other key construction areas will also continue this year. Certain work packages may be put on hold until the Company is able to secure an alternative finance package.

The delay of any work packages may result in delays to the overall project and the start up of production beyond the *previous target of Q1 2023.*

The impact of delays, however, could potentially be partially offset by the ramp up from initial production to commercial and full-scale production, which the Company anticipates will be accelerated as underground development continues on schedule.

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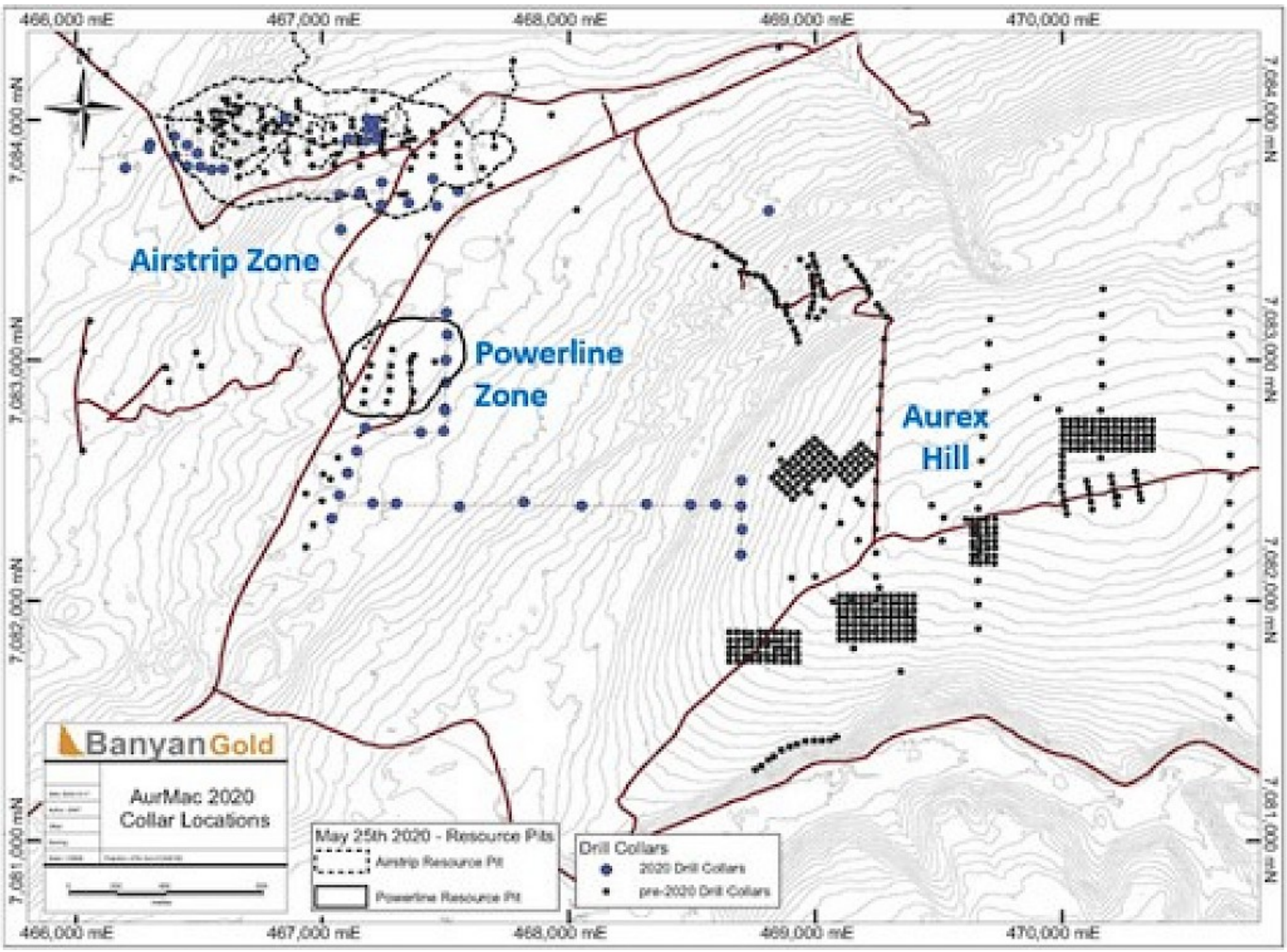
Banyan Gold Intersects 1.16 G/T Gold over 68.9m

Banyan Gold Corp. (TSX.V: BYN)

Announced results from twenty-one diamond drill holes completed during the Company's 2021 exploration program at the Powerline deposit located on the AurMac Property.

The glory hole was 68.9 m of 1.16 g/t Au. […]

Banyan Gold	TSX.V: BYN
Stage	Exploration
Metal	Gold
Market cap	C$111 m @ 49c
Location	Yukon, Canada



Banyan Gold – Aurmac Exploration map, Yukon, Canada.

BANYAN INTERSECTS 1.16 G/T GOLD OVER 68.9 METRES AT POWERLINE DEPOSIT, AURMAC PROPERTY, YUKON

VANCOUVER, BC, 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

Banyan Gold management comments

"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."

"We are looking forward to the remaining sixteen holes from the 2021 program."

Tara Christie, President & CEO of Banyan Gold

For brevity, this summary has been redacted, to read the full news release, please click HERE

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

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

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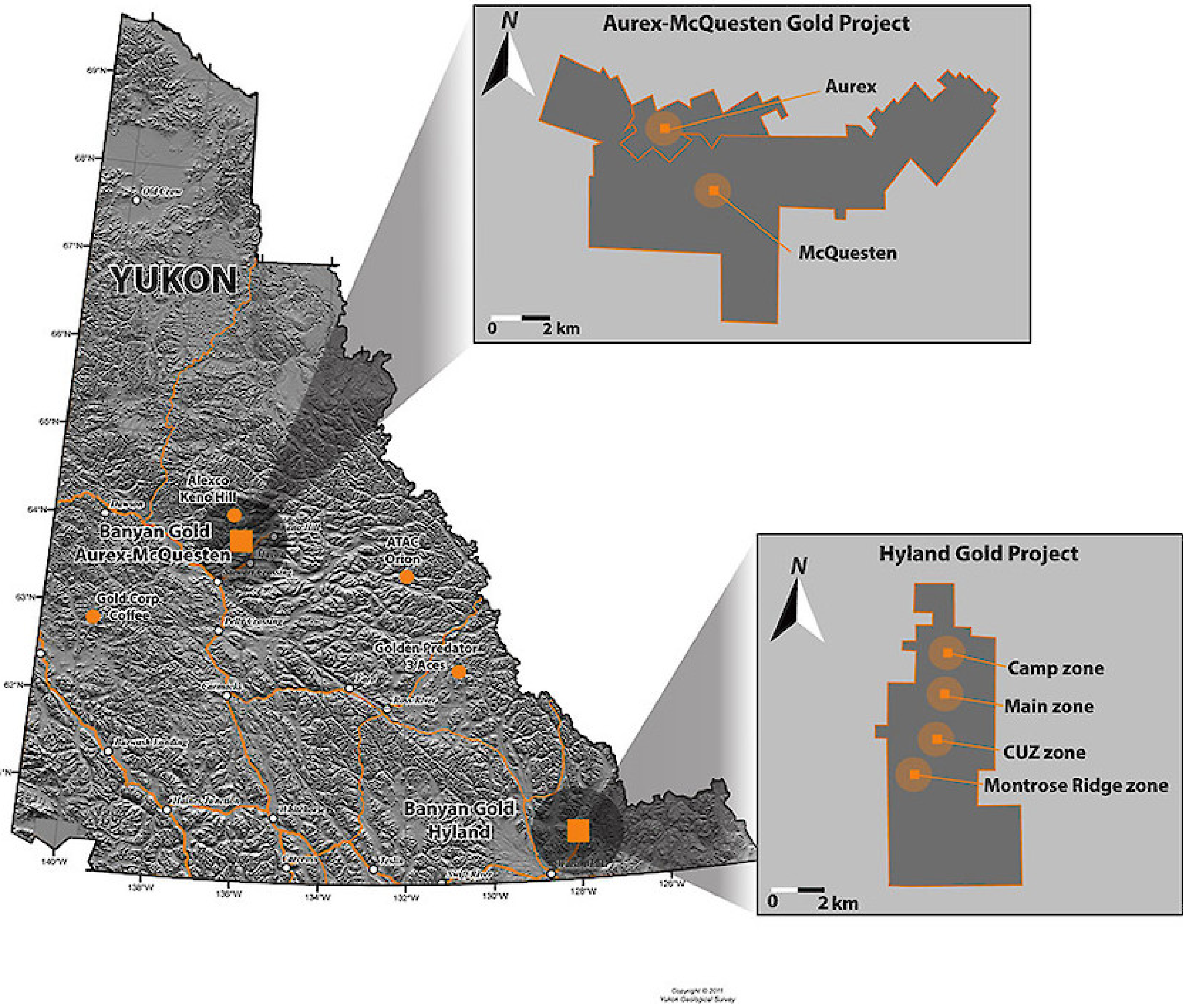
Banyan Intersects 1.02 G/T Gold Over 55.1 M

Banyan Gold Corp. (TSX.V: BYN)

Announced analytical results from 21 diamond drill holes drilled during the Company's 2021 exploration program at the Powerline deposit located on the AurMac Property.

The highlight was 59.5 m of 0.71 g/t Au from Surface (14.8 m) . […]

Banyan Gold	TSX.V: BYN
Stage	Exploration
Metal	Gold
Market cap	C$106m @ 43.5c
Location	Yukon, Canada



Banyan Gold project map, Yukon Territory, Canada

BANYAN INTERSECTS 1.02 G/T GOLD OVER 55.1 METRES AT

POWERLINE DEPOSIT, AURMAC PROPERTY, YUKON

VANCOUVER, BC, February 21, 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 drilled during the Company's 2021 exploration program at the Powerline deposit (the "**Powerline Deposit**") located on the **AurMac Property**.

Assay highlights:

- **59.5 metres ("m") of 0.71 g/t Au** from Surface (14.8 m) in DDH AX-21-140
- **55.2 m of 1.02 g/t Au** from 88.1 m in DDH AX-21-142
- **38.9 m of 0.51 g/t Au** from 41.8 m in AX-21-148
- **25.3 m of 1.40 g/t Au** from 94.9 m in AX-21-152
- **45.7 m of 0.47 g/t Au** from Surface (13.7 m) in AX-21-153
- **70.4 m of 0.69 g/t Au** from 28.9 m in AX-21-154
- **45.2 m of 0.62 g/t Au** from Surface (10.4 m) in AX-21-156
- **42.7 m of 0.81 g/t Au** from Surface (12.2 m) in AX-21-160
- **39.1 m of 0.54 g/t Au** from Surface (7.5 m) in AX-21-162
- **31.6 m of 0.68 g/t Au** from Surface (9.9 m) in AX-21-164
- **105.4 m of 0.47 g/t Au** from Surface (9.1 m) in AX-21-175

Banyan Gold management comments

"The next phase of exploration at the AurMac Property is well

underway, with three diamond drills now turning.

"With the denser drill spacing to refine mineralization continuity in the northeast of the Powerline Deposit wrapping up, we are excited to get back to 100 m step-out drilling designed to demonstrate the size potential of the near/on-surface Powerline Deposit mineralization to the east and west.

"This latest batch of assay results from our 2021 drill program continues to showcase the extensive nature of gold mineralization around the Powerline Deposit on the AurMac Property."

Tara Christie, President & CEO of Banyan Gold

A video to accompany this news release and additional information is located on the website.

For brevity, this summary has been redacted, to read the full news release, please click HERE

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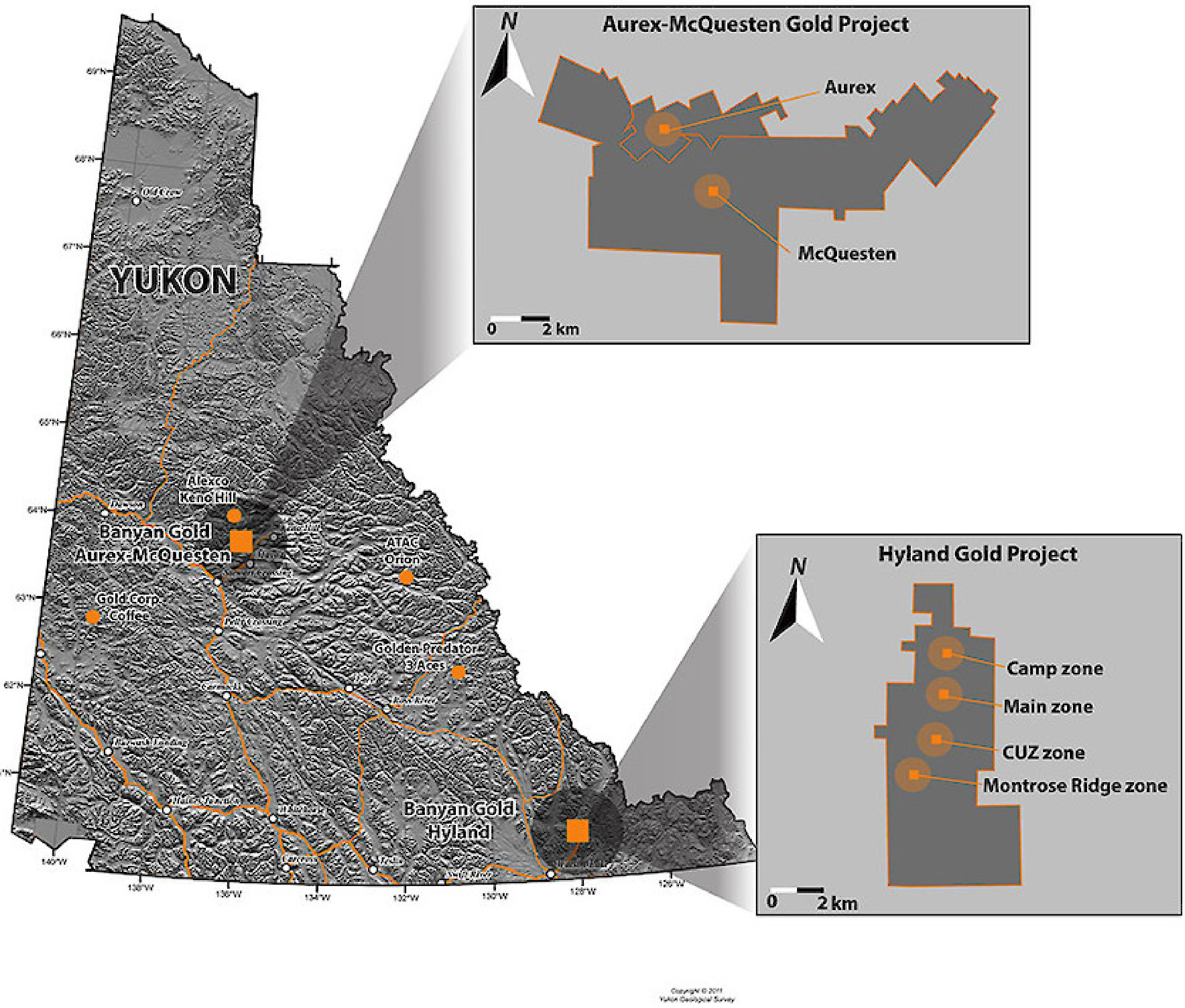
Banyan Gold Reports Aurex Hill Zone Drill Results

Banyan Gold Corp. (TSX.V: BYN)

Present the complete set of results from the diamond drill exploration campaign on the Aurex Hill zone at the Company's rapidly developing AurMac Property, Yukon.

These results demonstrate this zone has the potential to host widespread, consistent and near-surface gold mineralization over meaningful extents.

Banyan Gold	**TSX.V: BYN**
Stage	**Exploration**
Metal	**Gold**
Market cap	**C$68m @ 30c**
Location	**Yukon, Canada**



Banyan Gold project map, Yukon Territory, Canada

BANYAN GOLD REPORTS AUREX HILL ZONE DIAMOND DRILL RESULTS, AURMAC PROPERTY,

YUKON

VANCOUVER, B.C., December 7, 2021 – **Banyan Gold Corp.** (the "**Company**" or "**Banyan**") (**TSX-V: BYN**) is pleased to present the complete set of results from the diamond drill exploration campaign on the Aurex Hill zone at the Company's rapidly developing AurMac Property, Yukon (Table 2 and Figure 1 and 2). These results demonstrate this zone has the potential to host widespread, consistent and near-surface gold mineralization over meaningful extents.

Assay highlights from the 2021 Aurex Hill target include:

- **13.7 metres** ("m") **of 0.59 g/t Au** from surface in DDH AX-21-116
- **17.8 m of 0.81 g/t Au** from 121.9 m in DDH AX-21-116
- **71.6 m of 0.36 g/t Au** from 196.6 m in DDH AX-21-117
- **43.9 m of 0.52 g/t Au** from 118.0 m in DDH AX-21-118
- **13.8 m of 0.66 g/t Au** from 9.1 m in DDH AX-21-119
- **89.2 m of 0.35 g/t Au** from 164.6 m in DDH AX-21-120
- **34.4 m of 0.53 g/t Au** from 37.2 m in DDH AX-21-121
- **46.0 m of 0.41 g/t Au** from 62.8 m in DDH AX-21-123
- **24.2 m of 0.57 g/t Au** from 195.1 m in DDH AX-21-125
- **41.2 m of 0.54 g/t Au** from 187.4 m in DDH AX-21-127

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Banyan Gold management comments

"Results from the seventeen holes of the 2021 Aurex Hill campaign, combined with historic intercepts, significantly increases the mineralization footprint of Aurex Hill.

"The zone represents a large untested target area with the potential to define additional near-surface, potentially heap leach developable, gold resources.

"The existing infrastructure, recently augmented by Banyan, has positioned AurMac to be advanced quickly; supporting the four drills currently operating."

Tara Christie, President and CEO *Banyan Gold*

Results from these 17 holes are consistent with previous exploration drilling campaigns at Aurex Hill, all of which have yielded significant intersections of gold mineralization including 1.11 g/t over 17.9 m from surface in AX-20-57, 0.91 g/t over 20.5 m from surface in AX 20-54 (*see Company News Release, February 8, 2021*)

Image 1: Photographs of visible gold from AX-21-116 128.0 m to 129.5 m which assayed 1.64 g/t over 1.5 m images A, B, & C and image D from AX-21-131 155.5 m to 157.0 m which assayed 0.22g/t over 1.6 m.

Diamond drilling at the Aurex Hill Zone comprised of seventeen (17) diamond drill holes designed on a nominal 100 m step-out grid focused on definition and expansion from historic rotary air blast ("RAB") and Banyan diamond drill results from 2017 and 2020 reconnaissance drill programs which highlighted the mineralization connection potential between the Powerline and Aurex Hill zones (*See Company News Releases dated January 11, 2021 & February 8, 2021*).

The location of the drill grid was selected to make use of existing roads for access and previous drill results before constructing new access into other target areas of Aurex Hill.

2021 Drill program at Powerline and Aurex Hill, showing historic, completed, and planned diamond drill holes.

Detailed maps with drill hole locations and sections, along with additional highlighted results and full database is available on the Banyan's website

Banyan Gold 2021 Drilling Program Update

AurMac drill program has expanded to four (4) drills working onsite and over 30,000 m and over 135 diamond drill holes have been drilled thus far in 2021.

Diamond drilling at AurMac since the Q1 2020 maiden resource announcement is now over 40,000 m to date – which has all targeted resource expansion of the Airstrip Deposit; the Powerline Deposit and the Aurex Hill zone.

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.

Major strategic shareholders include Alexco Resource Corp, Franklin Gold and Precious Metals Fund, Osisko Development, and Victoria Gold Corporation.

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 Alexco's Keno Hill Silver District 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% subject to royalties.

For brevity, this summary has been redacted, to read the full news release, please click HERE

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Disclosure

At the time of publishing the author holds shares in Banyan Gold, bought in the market at the prevailing price on the day of purchase .

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