BANYAN GOLD PROVIDES UPDATE ON OPTION AGREEMENTS FOR MCQUESTEN AND AUREX PROPERTIES

BANYAN GOLD CORP.

April 28, 2017 **TSX-V: BYN**

BANYAN GOLD CORP. ("Banyan" or the **"Company")** announces that, further to its news release dated February 28, 2017, relating to the signing of the letters of intent for option agreements with each of Victoria Gold Corp. ("**Victoria**") and Alexco Resource Corp. ("**Alexco**"), the parties have agreed to extend the deadline for entering into definitive option agreements from May 1, 2017 to May 24, 2017.

The definitive option agreements with Alexco and Victoria are expected to be signed by May 24, 2017 and will require board approval and in the case of Alexco, require the consent of Silver Wheaton Corp. and the Government of Canada. Concurrent with finalizing the definitive agreement, the parties are jointly collaborating on an exploration program scheduled to begin in June.

About Banyan

Banyan is a gold exploration and development 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 Main Zone gold Inferred Resource, at a 0.6 g/t gold equivalent cutoff, hosts a NI 43-101 resource of 12,503,994 tonnes containing 361,692 ounces gold at 0.9 g/t and 2,248,948 ounces silver at 5.59 g/t for a combined gold and silver 396,468 ounces gold equivalent.

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 THE BANYAN BOARD OF DIRECTORS

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

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is not limited to, Banyan's objectives, goals or future plans, statements regarding exploration expectations, exploration or development plans and the timing of negotiating the definitive agreements. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, uncertainties inherent to preparing a resource estimate within expected timeline, 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. Paul D. Gray of Banyan Gold Corp. is a "qualified person" within the meaning of such term as set forth in National Instrument 43-101 of the Canadian Securities Administrators, and has verified and supervised the preparation of all of the scientific and technical information contained in this news release.

Statements in this news release regarding Banyan 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.