Banyan Gold Files N.I. 43-101 Technical Report on Updated Mineral Resource Estimate For The Main Zone, Hyland Gold Property, Yukon Territory

May 2, 2018 **TSX-V: BYN**

BANYAN GOLD CORP. ("Banyan" or the **"Company"),** is pleased to announce that further to its news release dated March 22, 2018, the Company has filed on SEDAR an updated National Instrument 43-101 ("N.I. 43-101") Technical Report supporting the 2018 Mineral Resource Estimate for the Main Zone, Hyland Gold Project.

Resource Highlights Include:

- *Indicated Gold Resource Estimate, 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*** *at a 0.3 g/t gold equivalent cutoff (details of tonnes and grade of Au and Ag in the table below);*
- *The updated resource has expanded to cover a 900m x 600m area, within the 186 square kilometre land package on which Banyan has identified >18km of prospective structural trend within the Quartz Lake Corridor;*
- *Based on the recent average oxide column leach recoveries of 86% (news release dated March 13, 2018), the geometry and proximity to the surface of the resource (within 200m of surface) and the similar technical parameters of other current and successful heap leach projects in northern North America, the conceptual mining method for the Hyland Main Zone would be open pit and heap leach based on the grades, mineralization geometry and proximity to/daylighting at surface.*

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

(1) Mineral resources which are not mineral reserves do not have demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimate.

(2) 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.

Detailed images of the resource model and additional information regarding the resource can be found at https://www.banyangold.com/projects/hyland/.

The N.I. 43-101 Technical Report entitled "TECHNICAL REPORT ON UPDATED MINERAL RESOURCE ESTIMATE FOR THE MAIN ZONE, HYLAND GOLD PROPERTY, WATSON LAKE MINING DISTRICT, SOUTHEAST YUKON, CANADA" was prepared by Robert C. Carne, M.Sc., P. Geo. - Carvest Holdings Ltd., Allan Armitage, Ph. D., P. Geol. - SGS Canada Inc., and Paul D. Gray, P.Geo. - Banyan Gold Corp, all qualified person's as defined by N.I. 43-101.

The updated mineral resource presented in the N.I. 43-101 Technical Report was estimated by Dr. Allan Armitage, PhD, PGeo, of SGS. Dr. Armitage is an independent qualified person as defined by NI 43-101. This news release has been reviewed and approved by Paul D. Gray, PGeo., Banyan Gold's vice-president, exploration, and a qualified person as defined by N.I. 43-101.

About Banyan Gold

Banyan is a growth stage gold exploration 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 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*.**

The 9,230 ha Aurex-McQuesten Property, in close proximity to Victoria Gold's Eagle Project and Alexco Resource's Keno Hill Silver District, is highly prospective for structurally controlled, intrusion related gold-silver mineralization in relation to quartz monzonite dykes of the Tombstone intrusive suite.

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 BANYAN GOLD CORPORATION

(signed) *"Tara Christie"*

Tara Christie

President & CEO

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Statements in this news release regarding Banyan Gold 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.