**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**1. Name and Address of Company**

Banyan Gold Corp.
166 Cougarstone Crescent SW
Calgary, AB T3H 4Z5

**2. Date of Material Change**

July 8, 2019

**3. News Release**

A news release was disseminated through Accesswire July 9, 2019

**4. Summary of Material Change**

Banyan Gold Corp. has re-negotiated, subject to TSX Venture Approval, terms of the Aurex Option Agreement (the "Aurex Agreement") which allows the Company to earn up to a 100% interest in the Aurex Property from StrataGold Corporation, a 100% owned subsidiary of Victoria Gold Corp. and the McQuesten Option Agreement (the "McQuesten Agreement") to earn up to a 100% interest in the McQuesten Property from Alexco Resource Corporation originally signed in May 24, 2017 (see news release of May 25th, 2017). The addendum to both agreements allows Banyan the election to extend the timeframe to complete the first earn in (51% total interest) by up to three (3) years.

**5. Full Description of Material Change**

***5.1 Full Description of Material Change***

Banyan Gold Corp. (the "Company" or "Banyan") (TSX-V: BYN) has re-negotiated, subject to TSX Venture Approval, terms of the Aurex Option Agreement (the "Aurex Agreement") which allows the Company to earn up to a 100% interest in the Aurex Property from StrataGold Corporation, a 100% owned subsidiary of Victoria Gold Corp. (TSX-V: VIT), and the McQuesten Option Agreement (the "McQuesten Agreement") to earn up to a 100% interest in the McQuesten Property from Alexco Resource Corporation (TSX: AXR), originally signed in May 24, 2017 (see news release of May 25th, 2017). The addendum to both agreements allows Banyan the election to extend the timeframe to complete the first earn in (51% total interest) by up to three (3) years

The amended McQuesten agreement grants Banyan the election to extend the agreement by three (3) years beyond the original option dates, by spending an additional $90,000 in exploration expenditures for each year of extension (potentially adding a maximum of $270,000 in exploration expenditures above the requirements in the original agreement). The agreement also had minor housekeeping amendments to dates to be consistent with the timing and mechanics of the Aurex Agreement. The Aurex Agreement adds an election to extend the date to complete exploration expenditures to 2023, but otherwise remains unchanged.

The remaining share payments required by Banyan under the agreement remain unchanged, as in the table below:

| Date | Shares to be Issued Aurex Agreement | Shares to be Issued McQuesten Agreement |
|---|---|---|
| By Dec 31, 2019 | 750,000 | 400,000 |
| By Dec 31, 2020 | 750,000 | 400,000 |
| Total | 1,500,000 | 800,000 |

The terms of both agreements beyond the First Option (51%) remain unchanged as in the news release of May 25th, 2017 and give Banyan the election to form Joint Ventures with the Victoria Gold and Alexco at 51% and also allow Banyan the election to earn 100% on both properties.

**6. Reliance on subsection 7.1(2) and (3) of National Instrument 51-102**

N/A

**7. Omitted Information**

None

**8. Executive Officer**

For further information, please contact:

David Rutt, Chief Financial Officer, at (604) 648-8450.

**9. Date of Report**

July 17, 2019