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

December 9, 2020

3. News Release

A news release was disseminated through AccessWire on December 9, 2020.

4. Summary of Material Change

Issuance of 1,150,000 Common Shares for the 51% Earn-in commitment on the Aurex & McQuesten Properties.

5. Full Description of Material Change

The company has satisfied its 51% earn-in exploration expenditure commitment on the Aurex and McQuesten Properties optioned from Victoria Gold Corp. ("Victoria Gold") and Alexco Resource Corp. ("Alexco") respectively. In order to complete the 51% earn-in commitments, Banyan must issue 750,000 common shares to Victoria Gold and 400,000 common shares to Alexco on or before December 31, 2020. These shares have been issued on December 9, 2020.

Under the definitive agreements, Banyan can earn a 51% interest in both properties with staged expenditures and share payments over 4 years. The Company also has the right to earn a 100% interest in the properties with additional expenditures and share payments (*see the Company's news releases dated May 25, 2017*).

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

N/A

7. Omitted Information

Not Applicable

8. Executive Officer

For further information, please contact:

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

9. Date of Report

December 14, 2020