



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

May 17, 2022

TSX-V: BYN | OTCQB: BYAGF

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 (Table 1) 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. The Resource Estimate is summarized below in Table 1 and shown on Figure 1.

"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." stated Tara Christie, President and CEO. "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."

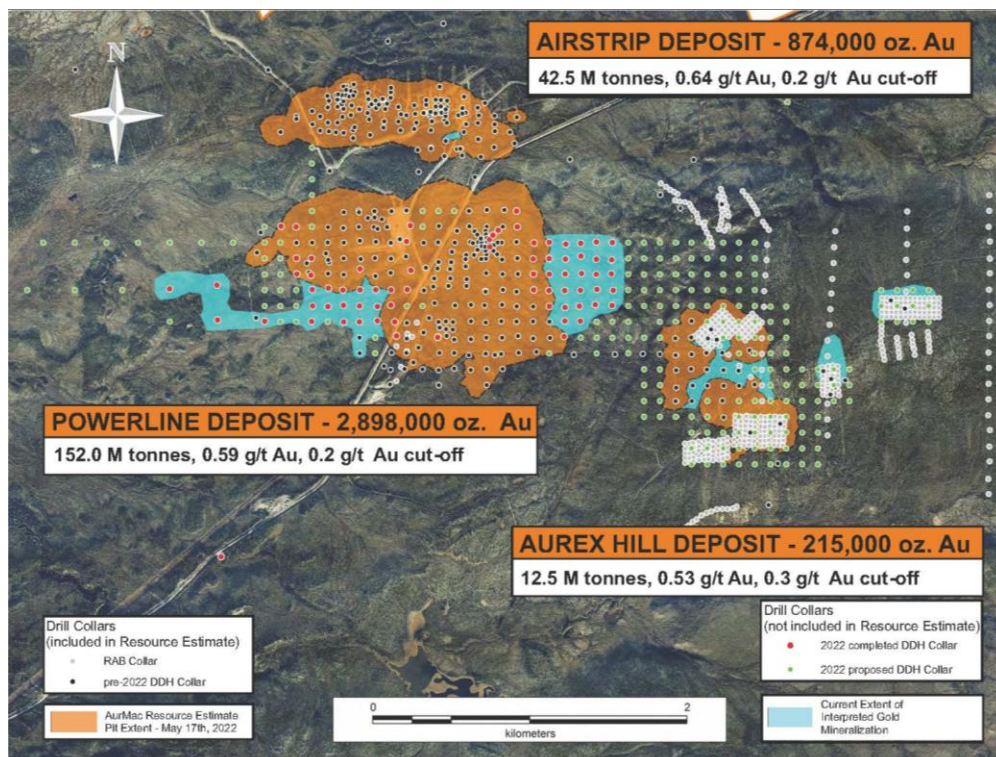
Table 1: Pit-Constrained Inferred Mineral Resources – AurMac Property

Deposit	Au Cut-Off g/t	Tonnage M Tonnes	Average Au Grade g/t	Au Content k oz.
Airstrip	0.2	42.5	0.64	874
Powerline	0.2	152.0	0.59	2,898
Aurex Hill	0.3	12.5	0.53	215
Total Combined	0.2 - 0.3	207.0	0.60	3,990

Notes to Table 1:

1. The effective date for the Resource Estimate is May 13, 2022.
2. Mineral resources which are not mineral reserves do not have demonstrated economic viability. The Resource Estimate may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, changes in global gold markets or other relevant issues.
3. The definitions of inferred mineral resources that are contained in the Definition Standards of the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM Definition Standards"), which are incorporated by reference into National Instrument 43-101, Standards of Disclosure for Mineral Projects ("NI 43-101") were followed to classify the mineral resources in the Resource Estimate. The quantity and grade of reported inferred mineral resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred mineral resources as an indicated mineral resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category.
4. Mineral resources are reported at a cut-off grade of 0.2 g/t Au for the Airstrip and Powerline deposits and 0.3 g/t Au for the Aurex Hill deposits, using a US\$/CAN\$ exchange rate of 0.75 and constrained within an open-pit shell optimized with the Lerchs-Grossman algorithm to constrain the Mineral Resources with the following estimated parameters: gold price of US\$1,700/ounce, US\$2.50/t mining cost, US\$5.50/t processing cost, US\$2.00/t G+A, 80% heap leach recoveries, and 45° pit slope. The gold price and cost assumptions are consistent with current pricing assumptions and costs, and in particular are consistent with those employed for recent technical reports for similar pit-constrained Yukon gold projects.
5. The number of tonnes was rounded to the nearest hundred thousand. The number of ounces was rounded to the nearest thousand and final result to three significant figures. Any discrepancies in the totals are due to rounding effects.

Figure 1: Plan map showing the Resource Estimate extents, drill collar locations and extent of interpreted mineralization.



The updated Resource Estimate for the AurMac Property was prepared by Marc Jutras, P.Eng., M.A.Sc., Principal, Ginto Consulting Inc., an independent Qualified Person in accordance with the requirements of NI 43-101. Mr. Jutras is preparing a technical report supporting the Resource Estimate (the "Technical Report") in accordance with the requirements of NI 43-101, which will be filed on SEDAR at www.sedar.com within forty-five (45) days of the date of this release.

Detailed images of the Mineral Resource model, including an interactive 3D model, a video on this News Release and additional information can be found at: <https://www.banyangold.com/projects/aurex-mcquesten/>

About the AurMac Property

The **AurMac Property** is comprised of the Aurex and McQuesten properties, as well as claims staked and owned 100% by Banyan. Banyan currently owns fifty-one (51%) percent of the Aurex and McQuesten properties and has the right to earn up to a 100% interest in the properties from Victoria Gold Corp. (TSX: VGCX) ("**Victoria Gold**") under option agreements (the "**Option Agreements**") for cash or share payments to be completed by 2027 and delivery of a Preliminary Economic Assessment by December 2025. Upon earning a 100% interest in the Aurex and McQuesten properties, the Company will grant to Victoria Gold a 6 % royalty on gold, which can be bought down to 1% for \$7 Million dollars per property. See news releases of the Company dated May 3, 2022, December 13, 2019, July 9, 2019 and May 25, 2017 for further details regarding the Aurex Option Agreement and McQuesten Option Agreement. The AurMac Property was formerly referred to as the Aurex-McQuesten property in previous Company disclosure.

The 173 sq km AurMac Property lies 40 km from Victoria Gold's Eagle Project, an open-pit heap leach mine, and adjacent to the Keno Hill Silver District operated by Alexco Resource Corporation ("Alexco"). The property is located adjacent to the main Yukon highway and just off the main access road to Victoria Gold. The AurMac Property benefits from a 3-phase powerline, existing Yukon Energy Corp. switching power station and cellular phone communications.

The Airstrip, Powerline and Aurex Hill deposits contained within the AurMac Property are all on-surface and near-surface deposits and potentially open-pit mineable, with expected low strip ratios.

Airstrip Deposit

The Airstrip deposit is delineated by 131 drill holes, representing an increase of 29 drill holes from the initial mineral resource estimate published on May 25, 2020. Topographic control was from a detailed LiDAR survey dataset.

There are several geologic controls on gold mineralization as per the current geologic understanding of the Airstrip deposit. The Airstrip lithological model is made of eight units mainly oriented east-west, with six of the units dipping at approximately 40° to the south. The bulk of the Inferred Mineral Resources are hosted within the calcareous package, a roughly 90-metre-thick zone that strikes east west and dips approximately 40° to the south.

The most common sampling length of the Airstrip deposit (approximately 45% of the sample data) is 1.5 m; and composites were constructed at this interval. Capping of high-grade outliers was based on lithological domains and varied from 2.0 g/t Au to 9.0 g/t Au.

The estimation of gold grades into a block model was carried out with the Ordinary Kriging technique on capped composites and the resultant block model contains a block size of 5m (easting) x 5m (northing) x 5 m (elevation), sub-blocked to 1m (easting) x 1m (northing) x 1m (elevation). Density was calculated from a total of 418 measurements from the drill core. The average density per lithology type was assigned to the corresponding blocks.

At a 0.20 g/t Au cut-off, the pit-constrained, inferred mineral resources are 42.5 million tonnes at an average gold grade of 0.64 g/t for a total of 874,000 ounces of gold. Cut-off grade sensitivities for the Airstrip deposit are presented in Table 2.

Table 2: Pit-Constrained Inferred Mineral Resources – Airstrip Deposit

Au Cut-Off g/t	Tonnage Tonnes	Average Au Grade g/t	Au Content oz.
0.10	59,592,838	0.498	954,145
0.15	49,991,955	0.570	916,149
0.20	42,487,141	0.640	874,236
0.25	36,280,732	0.711	829,348
0.30	31,037,194	0.785	783,327
0.35	26,800,362	0.858	739,297
0.40	23,305,113	0.931	697,577
0.45	20,469,558	1.001	658,770
0.50	17,928,276	1.075	619,638

Notes to Table 2:

1. The effective date for the Resource Estimate is May 13, 2022.
2. Mineral resources which are not mineral reserves do not have demonstrated economic viability. The Resource Estimate may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, changes in global gold markets or other relevant issues.
3. The CIM Definition Standards were followed for the classification of inferred mineral resources in the Resource Estimate. The quantity and grade of reported inferred mineral resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred mineral resources as an indicated mineral resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category.
4. Mineral resources are reported at a cut-off grade of 0.2 g/t Au, using a US\$/CAN\$ exchange rate of 0.75 and constrained within an open-pit shell optimized with the Lerchs-Grossman algorithm to constrain the mineral resources with the following estimated parameters: gold price of US\$1,700/ounce, US\$2.50/t mining cost, US\$5.50/t processing cost, US\$2.00/t G+A, 80% heap leach recoveries, and 45° pit slope.

Powerline Deposit

The drill data for the Powerline deposit is comprised of 166 drill holes, representing an increase of 151 drill holes from the previously disclosed mineral resource estimate of May 25, 2020. The drill hole database has a cut-off date of April 25, 2022.

There are several geologic controls on gold mineralization as per the current geologic understanding of the Powerline deposit. The Powerline mineralization model is made of 7 parallel and slightly undulating mineralized zones. These zones are trending east-west with a slight plunge of 5° to the west and dip of 10° to the north. The bulk of the Inferred Mineral Resources are hosted within quartz veins dipping to 15 degrees toward 335 degrees.

The most common sampling length of the Powerline deposit (approximately 60% of the sample data) is 1.5 m. The 1.5 m length was selected as the composite length and is based on the most common sampling length as well as on the envisioned block height of 5m. Capping of high-grade outliers was carried out for each mineralized zone and ranged from 4.0 g/t Au to 12.0 g/t Au.

The estimation of gold grades into a block model was carried out with the Ordinary Kriging technique on capped composites with the resultant block model containing a block size of 5 m (easting) x 5 m (northing) x 5 m (elevation), sub-blocked to 1 m (easting) x 1 m (northing) x 1 m (elevation).

At a 0.20 g/t Au cut-off, the pit-constrained, inferred mineral resources are 152 million tonnes at an average gold grade of 0.59 g/t for a total of 2,898,000 ounces of gold. Cut-off grade sensitivities for the Powerline deposit are presented in Table 3.

Table 3. Pit-Constrained Inferred Mineral Resources – Powerline Deposit

Au Cut-Off g/t	Tonnage tonnes	Average Au Grade g/t	Au Content oz.
0.10	190,905,921	0.503	3,087,297
0.15	172,955,984	0.542	3,013,879
0.20	151,984,708	0.593	2,897,648
0.25	133,368,315	0.644	2,761,401
0.30	114,974,053	0.704	2,602,337
0.35	99,180,749	0.764	2,436,193
0.40	85,881,004	0.825	2,277,939
0.45	73,227,267	0.894	2,104,754
0.50	62,852,644	0.963	1,945,991

Notes to Table 3:

1. *The effective date for the Resource Estimate is May 13, 2022.*
2. *Mineral resources which are not mineral reserves do not have demonstrated economic viability. The Resource Estimate may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, changes in global gold markets or other relevant issues.*
3. *The CIM Definition Standards were followed for the classification of inferred mineral resources in the Resource Estimate. The quantity and grade of reported inferred mineral resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred mineral resources as an indicated mineral resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category.*
4. *Mineral resources are reported at a cut-off grade of 0.2 g/t Au, using a US\$/CAN\$ exchange rate of 0.75 and constrained within an open-pit shell optimized with the Lerchs-Grossman algorithm to constrain the mineral resources with the following estimated parameters: gold price of US\$1,700/ounce, US\$2.50/t mining cost, US\$5.50/t processing cost, US\$2.00/t G+A, 80% heap leach recoveries, and 45° pit slope.*

Aurex Hill Deposit

The Technical Report includes Banyan's initial mineral resource estimate of the Aurex Hill deposit. The drill hole database is comprised of 241 drill holes, of which 26 holes were drilled by Banyan since 2017.

There are several geologic controls on gold mineralization as per the current geologic understanding of the Aurex Hill deposit. The Aurex Hill mineralization model is made of three (3) parallel and slightly undulating mineralized zones. These zones are trending east-west with a slight plunge of 5° to the west and dip of 20° to the north. The bulk of the Inferred Mineral Resources are hosted within quartz veins dipping to 15 degrees toward 333 degrees.

The most common sampling length of the Aurex Hill deposit (more than 40% of the sample data) is 1.5 m. The 1.5 m length was selected as the composite length and is based on the most common sampling length as well as on the block height of 5m. Capping of high-grade outliers was carried out for each mineralized zone and ranged from 2.5 g/t Au to 4.0 g/t Au.

The estimation of gold grades into a block model was carried out with the Ordinary Kriging technique on capped composites with the resultant block model containing a block size of 5m (easting) x 5m (northing) x 5m (elevation), sub-blocked to 1m (easting) x 1m (northing) x 1m (elevation).

At a 0.30 g/t Au cut-off, the pit-constrained, inferred mineral resources are 12.5 million tonnes at an average gold grade of 0.53 g/t for a total of 215,000 ounces of gold. Cut-off grade sensitivities for the Aurex Hill deposit are presented in Table 4.

Table 4. Pit-Constrained Inferred Mineral Resources – Aurex Hill Deposit

Au Cut-Off g/t	Tonnage tonnes	Average Au Grade g/t	Au Content oz.
0.10	27,696,634	0.347	308,992
0.15	23,512,105	0.386	291,790
0.20	19,285,599	0.433	268,480
0.25	15,699,949	0.480	242,287
0.30	12,545,811	0.532	214,586
0.35	9,597,353	0.596	183,903
0.40	7,879,445	0.644	163,145
0.45	6,595,134	0.688	145,882
0.50	5,266,781	0.741	125,474

Notes to Table 4:

1. The effective date for the Resource Estimate is May 13, 2022.
2. Mineral resources which are not mineral reserves do not have demonstrated economic viability. The Resource Estimate may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, changes in global gold markets or other relevant issues.
3. The CIM Definition Standards were followed for the classification of inferred mineral resources. The quantity and grade of reported inferred mineral resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred mineral resources as an indicated mineral resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured Mineral Resource category.
4. Mineral resources are reported at a cut-off grade of 0.3 g/t Au, using a US\$/CAN\$ exchange rate of 0.75 and constrained within an open-pit shell optimized with the Lerchs-Grossman algorithm to constrain the mineral resources with the following estimated parameters: gold price of US\$1,700/ounce, US\$2.50/t mining cost, US\$5.50/t processing cost, US\$2.00/t G+A, 80% heap leach recoveries, and 45° pit slope.

Quality Assurance, Quality Control Measures and Data Verification

The reported work was completed using industry standard procedures, including a quality assurance/quality control (“QA/QC”) program consisting of the insertion of certified standards and blanks into the sample stream and utilizing certified independent analytical laboratories for all assays. Additionally, historic QA/QC data and methodology on the AurMac Property were reviewed and will be summarized in the NI 43-101 Technical Report. The qualified persons detected no significant QA/QC issues during review of the data.

A robust system of standards, ¼ core duplicates and analytical blanks, was implemented in all Banyan drilling programs and was monitored as chemical assay data became available. All control samples were within accuracy and precision thresholds required to meet data quality standards. These control samples amounted to approximately 10% of the samples submitted to analytical laboratories.

All geological data in the Resource Estimate was verified by Ginto Consulting Inc. (“**Ginto**”), to the extent possible, as accurate and all geological information was reviewed and confirmed. Ginto made site visits to the AurMac Property in 2018, 2019 and August 2021, and observed Banyan’s drilling and sampling techniques, as well as viewed drill core from the AurMac Property. Ginto confirms that the assay sampling and QA/QC sampling of core by Banyan provides adequate and good verification of the data and believes the work to have been done within the guidelines of NI 43-101. Additional discussion on the AurMac Mineral Resource Model Data Verification will be included in the forthcoming Technical Report.

Analytical Method

All drill core and RC splits collected from the 2020 drill program including drill core from 16 drill holes from the 2021 drill program were analyzed at Bureau Veritas Minerals of Vancouver, B.C. utilizing the aqua regia digestion ICP-MS 36-element AQ200 analytical package with FA450 50-gram Fire Assay with AAS finish for gold on all samples. Drill core from 123 drill holes from 2021 were analyzed at SGS Canada in Vancouver, B.C. utilizing the aqua regia digestion ISP-MS 36-element GE_IMS21B20 analytical package with GE_FAA30V5 30-gram Fire Assay with AAS finish for gold on all samples.

All core samples were split on-site at Banyan’s core processing facilities. Once split, half samples were placed back in the core boxes with the other half of split samples sealed in poly bags with one part of a three-part sample tag inserted within. All RC samples were split in the field with a 3-tier riffle splitter with 87.5% of the sample being stored in a reject poly bag and 12.5% of the sample in a submittal poly bag. Once split, both poly bags were sealed with one part of a three-part sample tag inserted within. Samples were delivered by Banyan personnel or a dedicated expeditor to a Whitehorse preparatory laboratory where samples are prepared and then shipped to an Analytical laboratory in Vancouver, B.C. for pulverization and final chemical analysis. A more robust description of historic analytical procedures will be included in the forthcoming Technical Report.

Risk Factors

Banyan is unaware of any legal, political, environmental or other risks that could materially affect the potential development of the Resource Estimate.

2022 Exploration Update

Banyan initiated its 2022 exploration program on January 26, 2022, and currently has three drills operating on the AurMac Property. Eighty (80) drill holes and over 17,000 m of drilling has been completed to date which together have expanded the mineralization around the Powerline Zone by over 600 m to the east and 1,000 m west from 2021 drilling. The 2022 program will include approximately 80% of exploration drilling focused on expansion of the mineralization at Powerline and testing the interpreted mineralization connecting with the Aurex Hill zone; and a commiserate ~20% targeting high priority regional targets on the AurMac Property and small portion on Banyan’s 100% owned Nitra property (the “**Nitra Property**”), located approximately west of the

AurMac Property in the Mayo Mining District. Additional information on the Nitra Property can be found in Company news release November 9, 2021 and on the Company website.

COVID-19 Update

Banyan continues to take proactive measures to protect the health and safety of our Yukon communities, our contractors and our employees from COVID 19. Exploration activities will continue to have additional safety measures in place, regularly updated to follow and exceed all the recommendations of Yukon's Chief Medical Officer.

Upcoming Events

Banyan will be attending:

- Vancouver Resource Investment Conference (Cambridge House) – May 17 & 18, 2022
 - Booth and Presentation 1:30 pm PDT, May 17
- Adelaide Capital – Webinar – Thursday, May 19th – 1:15 pm PST - 4:15 pm EST
- PDAC 2022 – Toronto, Ont., June 13-15, 2022
- Invest Yukon Conference, Dawson City, Yukon, June 21-23, 2022

All events are subject to change.

About Banyan

Banyan is focused on gold exploration projects in Canada's Yukon that have the geological potential, size of land package and proximity to infrastructure that are advantageous for a mineral project to have potential to become a mine. Both of the Company's Yukon based projects fit this model and our objective is to gain shareholder value by advancing through resource growth and de-risking projects.

In addition to the AurMac Property, the Company holds the Hyland Gold Project, located 70 km Northeast of Watson Lake, Yukon, along the Southeast end of the Tintina Gold Belt (the "**Hyland Project**"). The Hyland Project is a sediment hosted, structurally controlled, intrusion related gold deposit, with a large land package (over 125 sq km), with the resource contained in the Main Zone area (900 m x 600 m) daylighting at surface and numerous other known surface gold targets. It appears the Main Zone oxide zone would be amenable to heap leach open-pit mining, with column leach recoveries of 86%. The project has an existing gravel access road.

Table 5 shows the Hyland Main Zone Indicated Gold resource estimate, prepared in accordance with NI 43-101, at a 0.3 g/t gold equivalent cut-off, 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**. See the Company's news releases dated March 22, 2018 and May 2, 2018 for more information.

Table 5: Hyland Main Zone Indicated Gold Resource Estimate

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

Notes:

1. Mineral resources which are not mineral reserves do not have demonstrated economic viability.
2. All figures are rounded to reflect the relative accuracy of the estimate.
3. 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.
4. Resource Estimate prepared in accordance with NI 43-101 by Robert Carne, Allan Armitage and Paul Gray dated and filed on SEDAR on May 1, 2018.

Banyan trades on the TSX-Venture Exchange under the symbol "BYN" and is quoted on the OTCQB Venture Market under the symbol "BYAGF". For more information, please visit the corporate website at www.BanyanGold.com or contact the Company.

Qualified Persons

Marc Jutras, P.Eng., M.A.Sc., Principal, Ginto Consulting Inc., author of the Updated Mineral Resource Estimate of the AurMac Property and an independent Qualified Person in accordance with the requirements of NI 43-101, has reviewed and approved the contents of this release and has verified the data disclosed in this news release as they relate to the Mineral Resource Estimate of the AurMac Property. The data was verified using data validation and quality assurance procedures under industry standards.

Paul D. Gray, P.Geo., Vice President of Exploration for the Company, is a "qualified person" as defined under NI 43-101, and has reviewed and approved the contents of this news release in respect of disclosure other than the Resource Estimate. Mr. Gray has verified the data disclosed in this news release, including the sampling, analytical and test data underlying the information.

ON BEHALF OF BANYAN GOLD CORPORATION

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

For more information, please contact:

Tara Christie • 778 928 0556 • tchristie@banyangold.com
Jasmine Sangria • 604 312 5610 • jsangria@banyangold.com

CAUTIONARY STATEMENT: Neither the TSX Venture Exchange, its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) nor OTCQB Venture Market accepts responsibility for the adequacy or accuracy of this release.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

FORWARD LOOKING INFORMATION: This news release contains forward-looking information, which is not comprised of historical facts. Such information can generally be identified by the use of forwarding-looking wording such as "may", "will", "expect", "estimate", "anticipate", "intend", "believe", "potential" and "continue" or the negative thereof or similar variations. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's plans for drilling this year; and statements regarding exploration expectations, exploration or development plans; and mineral resource estimates. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, uncertainties inherent in resource estimates, continuity and extent of mineralization, 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.