

Banyan Gold Closes \$54.3 Million Financing

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Vancouver, British Columbia, September 29, 2026 – **Banyan Gold Corp.** (TSXV: BYN) (OTCQB: BYAGF) (“**Banyan**” or the “**Company**”) is pleased to announce that it has closed its previously announced brokered private placement (the “**Offering**”) pursuant to which it has issued an aggregate of 23,156,500 common shares of the Company (each, a “**Share**”) at a price of \$2.00 per Share, for gross proceeds of \$46,313,000. The Offering was conducted pursuant to an agency agreement dated September 29, 2026, between the Company and Canaccord Genuity Corp., as lead agent and sole bookrunner, together with a syndicate of agents including Scotia Capital Inc., BMO Nesbitt Burns Inc., ATB Capital Markets Corp., Desjardins Securities Inc., Paradigm Capital Inc., CIBC World Markets Inc. and National Bank Financial Inc.

Concurrently with the closing of the Offering, the Company also issued an aggregate of 4,000,000 Shares on a non-brokered private placement basis at a price of \$2.00 per Share, to raise additional gross proceeds of \$8,000,000 (the “**Concurrent Offering**”).

Tara Christie, President and CEO of Banyan, commented: "We are very pleased to welcome Franco-Nevada as a new shareholder of Banyan and thank all of our existing and new shareholders for their strong support. This financing strengthens Banyan's financial position, allowing us to rapidly advance AurMac and Nitra through 2028, including drilling, engineering and permitting what is one of Canada's largest gold deposits."

The net proceeds from the sale of the Shares pursuant to the Offering and Concurrent Offering will be used for advancement of the Company's Yukon projects and general corporate and working capital purposes.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 – *Prospectus Exemptions* (“**NI 45-106**”), the Shares issued pursuant to the Offering were offered for sale to purchasers resident in Canada and/or other qualifying jurisdictions pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 as amended and supplemented by Coordinated Blanket Order 45-935 *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption*. Accordingly, the Shares sold pursuant to the Offering are not subject to a hold period pursuant to applicable Canadian securities laws. The Shares sold pursuant to the Concurrent Offering are subject to a statutory hold period expiring January 30, 2027, pursuant to applicable Canadian securities laws. The Offering and Concurrent Offering remain subject to the final approval of the TSX Venture Exchange.

Insiders of the Company have purchased, directly or indirectly, an aggregate of 250,000 Shares pursuant to the Concurrent Offering, as a result of which the Concurrent Offering is a “related party transaction” under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to the exemptions contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101 on the basis that neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the Concurrent Offering, insofar as it involves the related parties, exceeded 25% of the Company's market capitalization (as determined under MI 61-101).

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States *Securities Act of 1933*, as amended (the “**1933 Act**”) or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. persons unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available. “United States” and “U.S. person” have the meaning ascribed to them in Regulation S under the 1933 Act.

About Banyan

Banyan’s primary asset, the AurMac Project is located in the Traditional Territory of the First Nation of Na-Cho Nyäk Dun in Canada’s Yukon Territory. The AurMac Project comprises two main deposits, the Airstrip and Powerline Deposits.

In addition to the AurMac Project, the Company holds the Hyland Gold Project, located 70 km northeast of Watson Lake, Yukon, along the southeast end of the Tintina Gold Belt in the Traditional Territory of the Kaska Nations, closest to the Liard First Nation and Daylu Dena Council.

Banyan also holds the Nitra Gold Project and Seattle-Goodman Creek Project which are grassroots exploration projects located in the Mayo Mining district, adjacent to the AurMac Gold Project. These properties lie in the northern part of the Selwyn Basin and are underlain by metaclastic rocks of the Late Proterozoic Yusezyu Formation of the Hyland Group, similar to lithologies hosting portions of the AurMac Project. Middle Cretaceous Tombstone Plutonic suite intrusions occur along the properties including the Morrison Creek and Minto Creek stocks. The properties are 100% owned by Banyan and cover over 530 sq km. The properties are accessible by road along the Silver Trail Highway, South McQuesten Road and a network of other smaller roads across the properties.

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.

ON BEHALF OF BANYAN GOLD CORPORATION

(signed) “Tara Christie”

Tara Christie

President & CEO

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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 release contains forward-looking information, which is not comprised of historical facts and is based upon the Company's current internal expectations, estimates, projections, assumptions and beliefs. Such information can generally be identified by the use of forward-looking wording such as "may", "will", "expect", "estimate", "anticipate", "intend(s)", "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 receipt of final regulatory approvals of the Offering and Concurrent Offering and use of proceeds to be raised pursuant thereto, the potential for resource expansion and increased grades; mineral recoveries and anticipated mining costs. Factors that could cause actual results to differ materially from such forward-looking information include 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, availability of financing, receipt of regulatory approvals, 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.