Banyan Extends Mineralization into the Airstrip–Powerline Gap at AurMac, Yukon, Intersects 1.34 g/t Au over 20.2 metres and 1.18 g/t Au over 27.5 metres

October 28, 2026, **TSX-V: BYN**

VANCOUVER, BC, October 28, 2026 - **Banyan Gold Corp**. (the "**Company**" or "**Banyan**") (**TSX-V: BYN**) (**OTCQB: BYAGF**) is pleased to report results from six drillholes from the Airstrip Deposit ("**Airstrip**") at its AurMac Project ("**AurMac**"), Yukon, Canada (Table 1). Drillhole AX-26-921 intersected high-grade gold ("**Au**") in four discrete zones: **0.85 g/t Au over 28.9 metres** ("**m**"), **1.34 g/t Au over 20.2 m**, **1.89 g/t Au over 10.1 m**, and **1.18 g/t Au over 27.5 m**. These intersections highlight extensions of domains within the mineralized gap between the Airstrip and Powerline Deposits; mineralization is hosted in sulphide replacement of carbonaceous metasedimentary rocks down-dip of the main Airstrip domains. Other drillholes in this release (AX-26-904, -908, -909, -913 and -915) highlight extensions to higher-grade zones in central Airstrip.

Highlights from Airstrip:

AX-26-904 – **0.79 g/t Au over 14.1 m**, including 25.70 g/t Au over 0.3 m

AX-26-908 – **7.11 g/t Au over 1.3 m** within 0.62 g/t Au over 18.5 m
AND **2.97 g/t Au over 3.7 m**

AX-26-909 – **0.69 g/t Au over 23.3 m**

AX-26-913 – **0.82 g/t Au over 7.3 m**

AX-26-915 – **0.96 g/t Au over 39.6 m**

AX-26-921 – **0.85 g/t Au over 28.9 m**, including 12.44 g/t Au over 1.2 m;
AND **1.34 g/t Au over 20.2 m**; including 15.40 g/t Au over 0.6 m;
AND **1.89 g/t Au over 10.1 m**, including 12.10 g/t Au over 0.8 m;
AND **1.18 g/t Au over 27.5 m**, including 16.50 g/t Au over 1.4 m

Note: All highlighted intervals are downhole lengths; approximate calculated true widths are expressed as percentages of downhole interval lengths (see Table 2).

"This year's program aims to pinpoint areas with high-grade mineralization, particularly where the current resource model shows unmineralized regions. Drillhole AX-26-921 produced significant high-grade intersections that suggest potential for expansion and improved grades between the Airstrip and Powerline Deposits," stated Tara Christie, President and CEO. "Specifically, AX-26-921 returned several mineralized intervals, including **1.34 g/t Au over 20.2 m** and 1.18 g/t Au over 27.5 m, indicating

continuity of the higher-grade zones at depth in the Airstrip deposit below the gap. These results reinforce that expansion opportunities remain at AurMac, alongside the early discoveries at Nitra. Banyan's next exploration phase will focus on identifying the prime areas within AurMac that will contribute to our initial 10-year grade and production profile, leading to further studies beyond our Preliminary Economic Assessment."

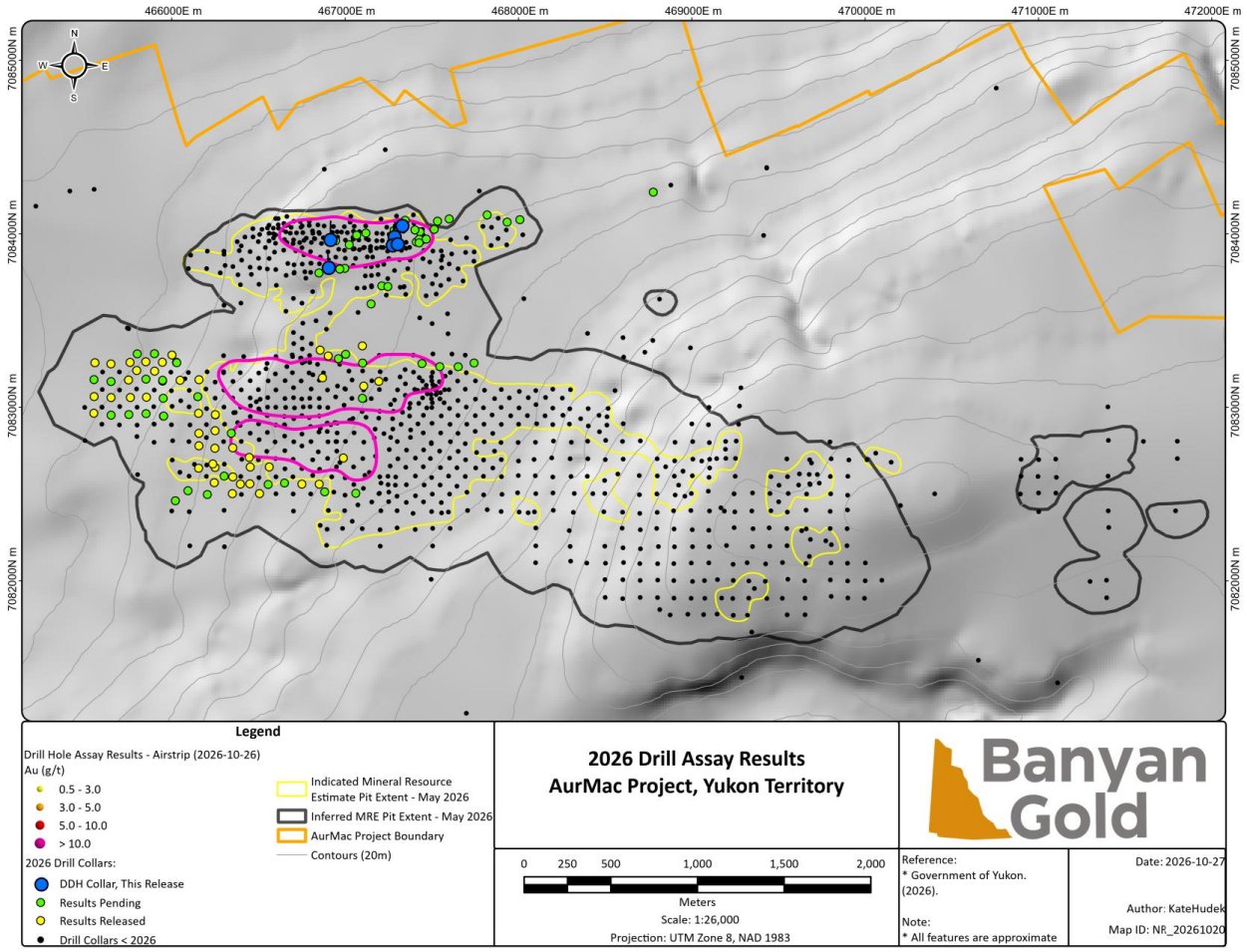


Figure 1: Plan map of AurMac, Yukon, Canada. Results for drillholes AX-26-904, -908, -909, -913, -915 and -921 are reported in Table 1. A plan map of Airstrip (Figure 2) and cross-sections (Figures 3 and 4) show the detailed distribution of drillholes in Airstrip and the geometry of high-grade mineralization.

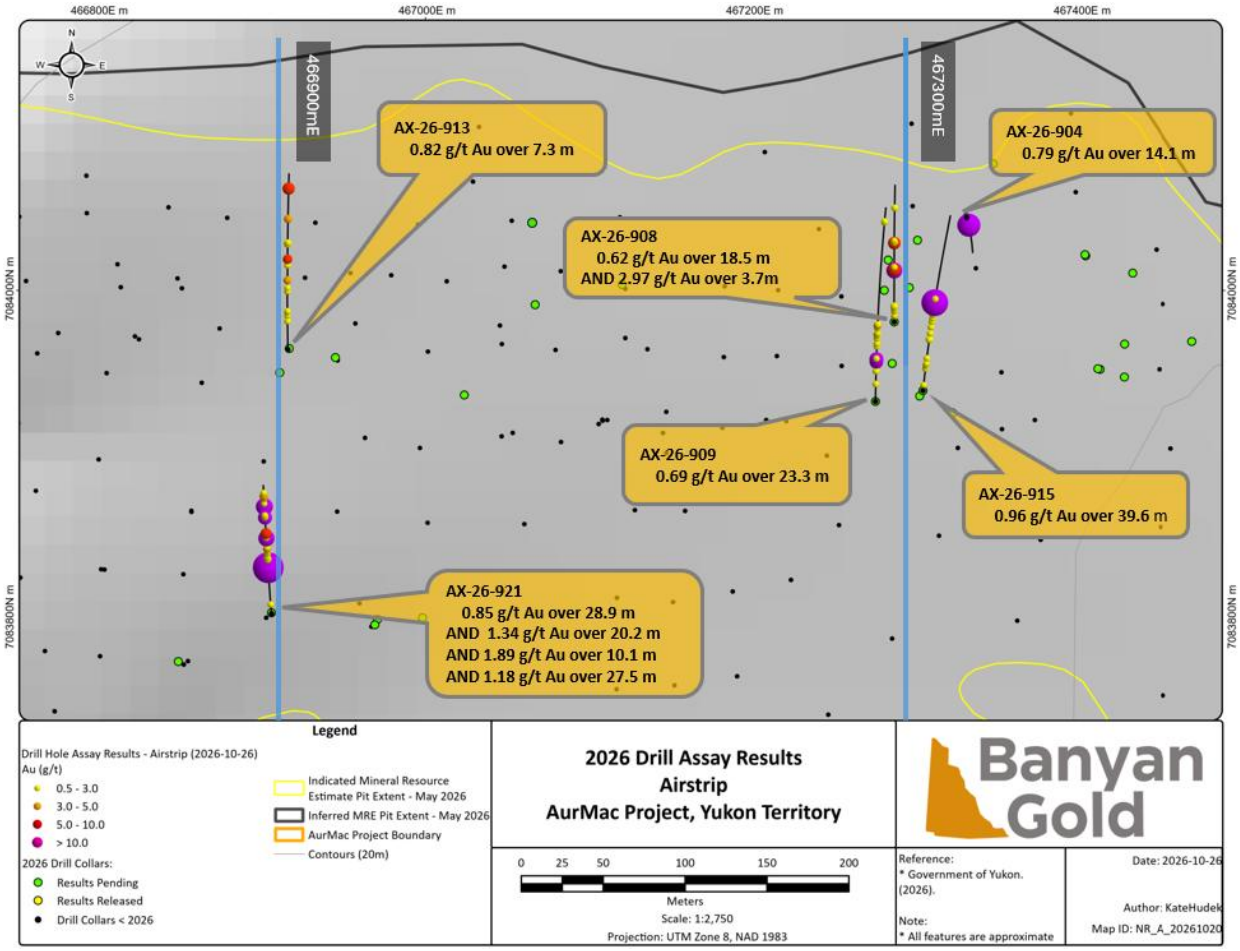


Figure 2: Plan map of Airstrip. Cross-sections are denoted by blue lines. Drillhole AX-26-921 in cross-section 466900mE (Figure 3) highlights the expansion potential for high-grade domains in the gap between the Airstrip and Powerline Deposits near the southern extent of the conceptual Mineral Resource Estimate ("**MRE**") pit. Drillholes AX-26-904, -908, -909, and -915 in cross-section 467300mE (Figure 4) highlight the expansion potential for high-grade domains to the east in Airstrip.

Mineralization at Airstrip is predominantly hosted in calcareous metasedimentary rocks that readily undergo calc-silicate alteration and sulphide replacement mineralization (Figure 5). Calcareous metasedimentary rocks overlie quartzites. Domains Cal_1 and Cal_2 (calcareous metasedimentary rocks) are the primary host for gold mineralization at Airstrip, with extensional quartz veins hosted in the quartzite ("**QTZT**"). A notable zone of mineralization has been intersected in the footwall of Airstrip, with high-grade mineralization and visible gold (Figure 6) identified in extensional quartz veins hosted in quartzite stratigraphically below the main Airstrip deposit (Figure 3). Potential for footwall domains in the Airstrip area has been identified in previous drilling and is being tested this drill season.

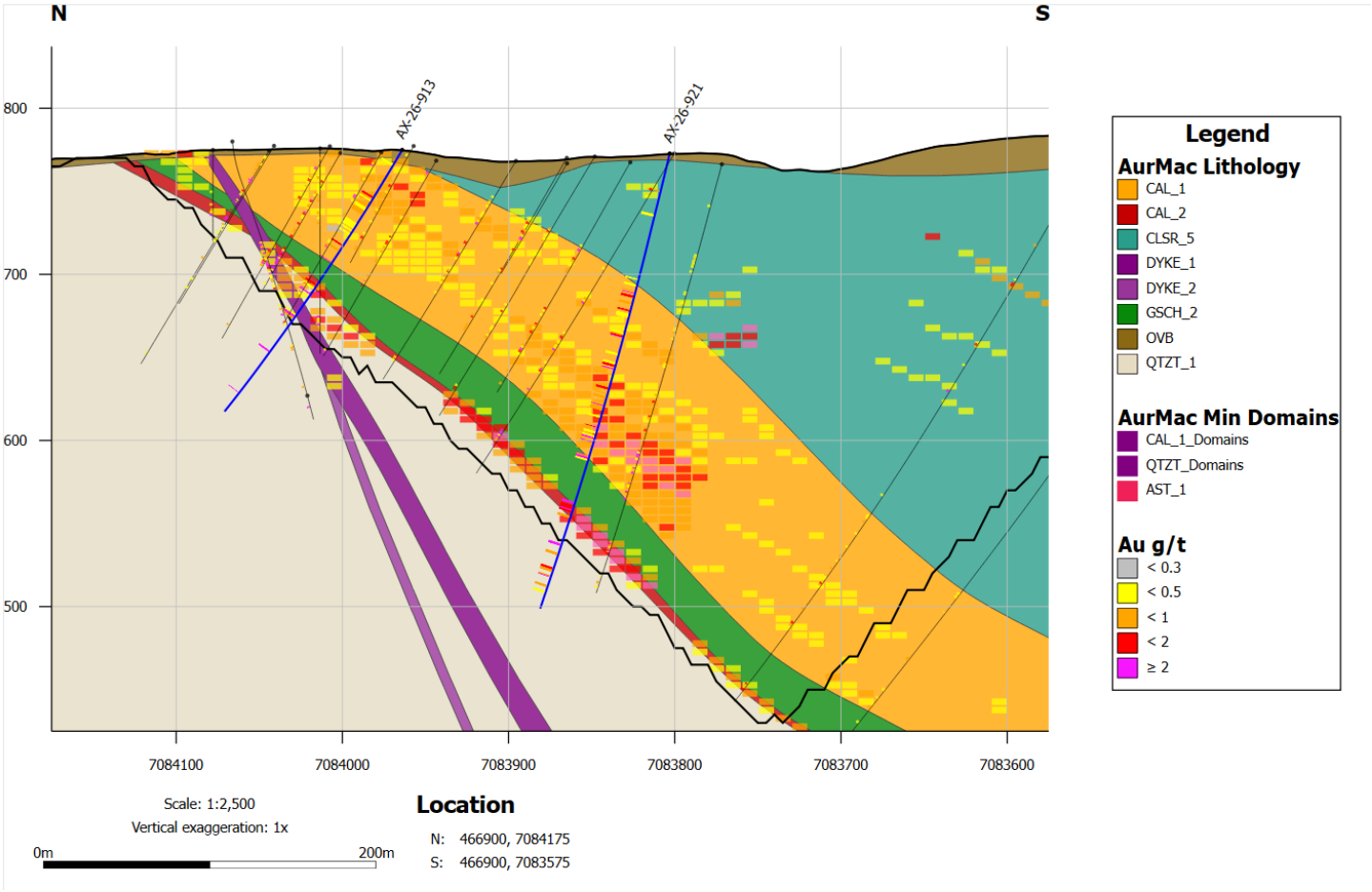


Figure 3: Cross-section 466900mE through Airstrip. Drillhole AX-26-921 highlights potential expansion of high-grade domains in the gap zone between Airstrip and Powerline. Additional down-dip drilling is planned to further test the extent of high-grade mineralization at depth within and just south of the conceptual pit boundary. The MRE block model is constrained by mineralized and lithological domains. Mineral Resource blocks are 10 m x 10 m x 5 m. Only blocks above the 0.30 g/t Au cut-off and within the US$3,500/oz Au conceptual pit shell are included in the MRE.

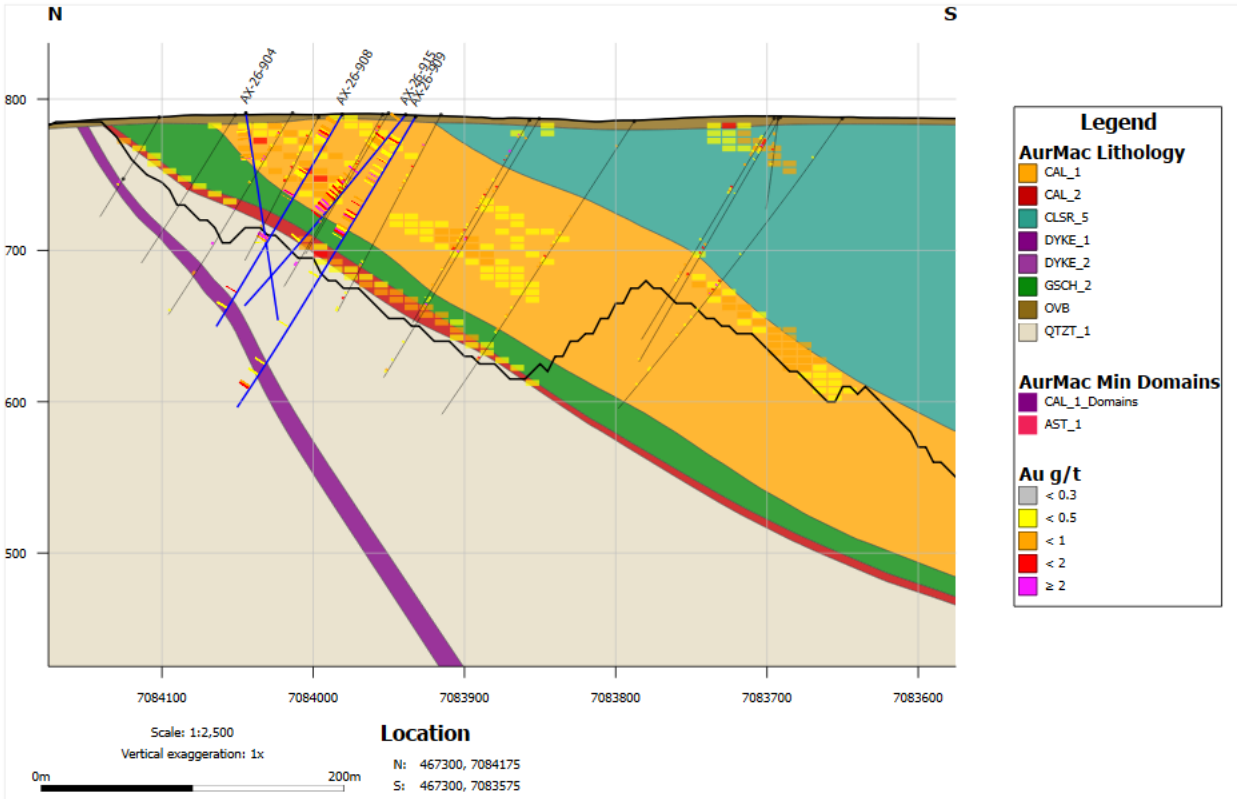


Figure 4: Cross-section 467300mE through the eastern end of Airstrip at AurMac. Drillholes in this release demonstrate potential for improvement in grade in mineralized domains in the eastern end of Airstrip. The MRE block model is constrained by mineralized and lithological domains. Mineral Resource blocks are 10 m x 10 m x 5 m. Only blocks above the 0.30 g/t Au cut-off and within the US$3,500/oz Au conceptual pit shell are included in the MRE.



Figure 5: Intersections from drillhole AX-26-921 depicting sulphide replacement in high-grade intersections down-dip of main Airstrip zone (see cross-section in Figure 3).

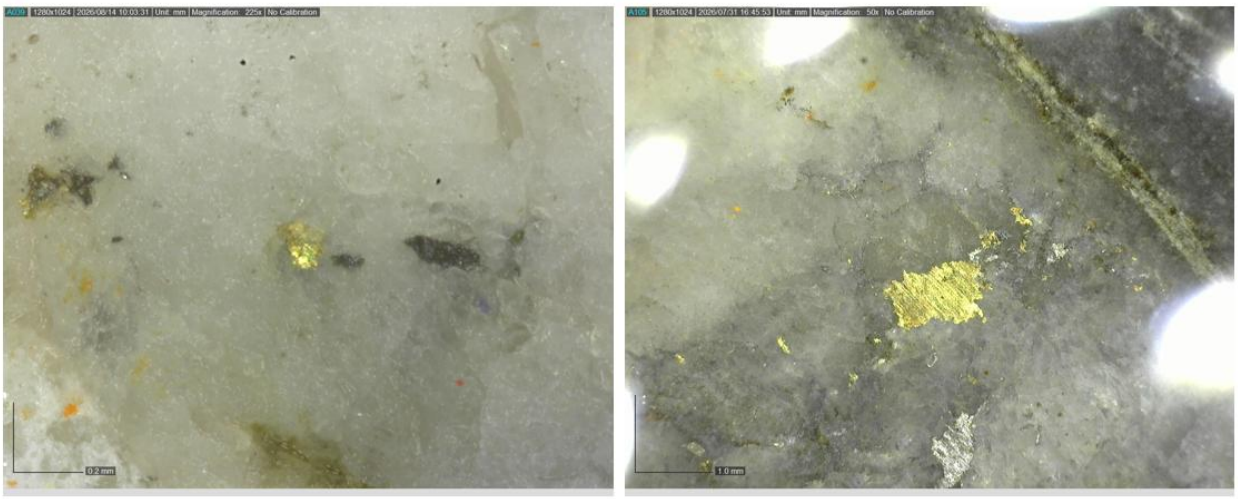


Figure 6: Visible gold in extensional quartz veins from: Left - hole AX-26-921, from 265.1 m – gold associated with bismuth sulphosalts and arsenopyrite in an extensional quartz vein. Right – hole AX-26-913, from 176.3 m – gold associated with arsenopyrite in an extensional quartz vein.

Table 1: Intervals from Airstrip

HOLE NUMBER	Depth From (m)	Depth To (m)	Au Interval (m)	Au Grade (g/t)
AX-26-904	16.1	30.2	14.1	0.79
including	29.9	30.2	0.3	25.70
AX-26-908	5.9	8.4	2.5	0.55
and	12.4	19.3	6.9	0.84
including	15.9	19.3	3.4	1.06
and	47.8	66.3	18.5	0.62
including	61.9	63.2	1.3	7.11
including	61.9	62.2	0.3	15.00
and including	62.8	63.2	0.4	9.77
and	94.6	98.3	3.7	2.97
including	94.6	95.4	0.8	9.98
and including	95.8	96.8	1.0	2.32
and	136.6	137.2	0.6	1.35
AX-26-909	20.4	92.5	72.1	0.49
including	20.4	21.6	1.2	1.07
and including	36.3	36.6	0.3	1.66
and including	47.4	50.9	3.5	2.71

including	47.4	47.7	0.3	11.60
and including	50.5	50.9	0.4	12.13
and including	69.2	92.5	23.3	0.69
including	90.1	91.1	1.0	3.26
and	208.7	211.5	2.8	0.87
including	210.2	211.5	1.3	1.24
AX-26-913	33.2	80.2	47.0	0.26
including	33.2	34.2	1.0	1.08
and including	67.5	68.3	0.8	1.04
and including	79.8	80.2	0.4	2.65
and	96.0	103.3	7.3	0.82
including	102.6	103.3	0.7	5.33
and	118.9	121.3	2.4	1.86
including	118.9	120.2	1.3	2.72
and	145.0	145.9	0.9	3.29
and	176.2	176.5	0.3	6.47
AX-26-915	4.7	32.2	27.5	0.31
including	21.1	22.2	1.1	1.19
and	49.6	89.2	39.6	0.96
including	49.6	50.4	0.8	2.58
and including	61.3	89.2	27.9	1.19
including	80.4	81.2	0.8	3.23
and including	85.0	85.3	0.3	31.20
AX-26-921	85.7	114.6	28.9	0.85
including	86.8	98.2	11.4	0.58
and including	113.4	114.6	1.2	12.44
including	114.3	114.6	0.3	37.30
and	131.5	190.7	59.2	0.66
including	131.5	134.4	2.9	1.32
and including	145.8	157.3	11.5	0.45
including	156.9	157.3	0.4	3.19
and including	170.5	190.7	20.2	1.34
including	177.0	180.3	3.3	3.93
including	179.7	180.3	0.6	15.40
and including	189.4	190.7	1.3	7.26
and	217.7	227.8	10.1	1.89
including	217.7	224.2	6.5	2.72
including	222.4	223.2	0.8	12.10
and	244.0	271.5	27.5	1.18
including	244.0	245.4	1.4	16.50
and including	259.1	265.2	6.1	0.84
including	264.9	265.2	0.3	3.45

Note: Calculated true widths are approximate and vary by drillhole; see Table 2

Table 2: Collars for diamond drillholes in this release

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Length (m)	Azimuth	Dip	Calc. True Width (%)
AX-26-904	467330	7084045	791	138.7	163	-81	70
AX-26-908	467286	7083981	790	163.1	360	-60	95
AX-26-909	467275	7083932	788	225.6	1	-60	95
AX-26-913	466916	7083964	775	190.5	359	-59	95
AX-26-915	467304	7083939	790	166.1	7	-51	90
AX-26-921	466906	7083803	773	285.0	355	-76	95

Analytical Method and Quality Assurance/Quality Control Measures

The reported work was completed using industry standard procedures and a quality assurance/quality control ("**QA/QC**") program consisting of the insertion of certified reference materials, field duplicates and coarse blanks into the sample stream and utilizing certified independent analytical laboratories for all assays.

The Qualified Person reviewed the available QA/QC data and identified no material issues.

Standards, core duplicates and coarse blanks represented approximately 10% of samples submitted during the 2026 drilling program. Results were monitored as analytical data became available and were within the accuracy and precision thresholds established for the program.

Banyan personnel systematically logged and photographed all diamond drill core. HTW- and NTW-diameter core was split at Banyan's core-processing facilities. One half was returned to the core box and the other was sealed in a poly bag with one part of a three-part sample tag. Banyan personnel or a dedicated expediter delivered samples to the Bureau Veritas ("BV") preparation laboratory in Whitehorse or to AGAT Laboratories' Geochemical Mining Division in Calgary ("AGAT"). Samples prepared by BV were shipped to its analytical laboratory in Vancouver, British Columbia. AGAT samples were prepared, pulverized and analyzed in Calgary, Alberta, or Thunder Bay, Ontario.

BV analyzed samples using four-acid digestion and either its MA-200 ICP-ES 45-element package or MA-250 ICP-ES/MS 59-element package, together with FA-450 50 g fire assay with an AAS finish for gold. Samples returning more than 10 g/t Au were reanalyzed by FA-550 fire assay with a gravimetric finish. High-grade samples containing documented visible gold were also analyzed by FS-652 metallic-screen fire assay. Silver overlimits were analyzed using MA-370, FA-550 or FA-501, as applicable. Bureau Veritas is accredited to ISO/IEC 17025:2017 under SCC File No. 15895.

AGAT analyzed samples using four-acid digestion and its 201-071 ICP-OES/ICP-MS 48-element package, together with 201-551 50 g fire assay with an AAS finish for gold. Samples returning more than 10 g/t Au were reanalyzed by 202-551 fire assay with a gravimetric finish. High-grade samples containing documented visible gold were also analyzed by 202-131 metallic-screen fire assay. Samples returning more than 100 g/t Ag were analyzed using 201-470. AGAT is accredited to ISO/IEC 17025:2017 under SCC File Nos. 151266 and 151083.

Eagle Mine Update

On October 22, 2026, PricewaterhouseCoopers Inc., in its capacity as Court-appointed receiver of Victoria Gold Corp. (the "Receiver"), announced that it had entered into a definitive subscription agreement with Gatsuurt Mining Inc. and Boroo Pte. Ltd. (together, "Boroo") in respect of the Eagle Gold Mine, located approximately 40 kilometres from Banyan's AurMac Project. The Receiver, the Government of Yukon, the First Nation of Na-Cho Nyäk Dun ("FNNND") and Boroo have each provided updates on the proposed transaction. Boroo has indicated that it plans to invest over C$1.5 billion in environmental remediation, mine restart and future operations at the Eagle Gold Mine. Please refer to their respective websites for detailed information, including the Receiver's sale process page at https://www.pwc.com/ca/en/services/insolvency-assignments/victoriagold/sale-process.html.

The proposed transaction remains subject to Court approval, which the Receiver intends to seek in early December 2026, and the satisfaction of certain closing conditions, including key agreements with the Government of Yukon and FNNND. Closing is targeted for on or about December 31, 2026.

Banyan recognizes the potential for a responsible restart to support Yukon's economy, employment and mining sector, while emphasizing that environmental stewardship, accountability and meaningful engagement with First Nations and local communities must remain priorities. As Banyan advances AurMac, it remains committed to responsible development and building strong relationships to support sustainable benefits for Yukoners.

2026 Drilling Update

Drilling at AurMac is ongoing with 198 drillholes completed for more than 56,000 metres, with six drills turning. Assay results for 47 holes drilled in 2026 have been reported to date.

Qualified Person

Duncan Mackay, M.Sc., P.Geo., is a "**Qualified Person"** as defined under National Instrument 43-101, Standards of Disclosure for Mineral Projects ("**NI 43-101**"), and has reviewed and approved the content of this news release in respect of all disclosure other than the MRE. Mr. Mackay is Vice President Exploration for Banyan and has verified the data disclosed in this news release, including the sampling, analytical and test data underlying the information.

Upcoming Events

- New Orleans Investment Conference, October 28 – 31, 2026
- Takestock Calgary Investment Conference, November 4, 2026
- Munich Mining Conference, November 6–7, 2026, Germany
- Precious Metals Zurich, November 9–11, 2026, Switzerland
- Deutsche Goldmesse, November 13–14, 2026, Frankfurt, Germany
- Yukon Geoscience Forum, November 16–19, 2026, Whitehorse, Yukon

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. Mineralization is characteristic of a Reduced Intrusion Related Gold system, hosted in auriferous cross-cutting sheeted quartz veins and replacement-style mineralization hosted in skarn horizons. The current Mineral Resource Estimate ("**MRE**") for the AurMac Project has an effective date of May 15, 2026 and comprises an Indicated Mineral Resource of 3.639 million ounces of gold ("**Au**") (167.3 M tonnes at 0.68 g/t) and an Inferred Mineral Resource of 4.985 Moz of Au (267.2 M tonnes at 0.58 g/t) (See MRE Table 3 below; as defined in the 2014 CIM Definition Standards for Mineral Resources and Mineral Reserves incorporated by reference into NI 43-101). The 303 square kilometres ("**sq km**") AurMac Project lies 40 kilometres from Mayo, Yukon. The AurMac Project is transected by the main Yukon highway and benefits from a 69 kV 3-phase powerline, existing power substation and cell phone coverage.

MRE Table 3: Pit-constrained Indicated and Inferred Mineral Resources – AurMac Project

	Cut-off Grade (Au g/t)	**Tonnes** (M Tonnes)	**Gold Grade** (g/t)	**Contained Gold** (M Oz)
	Indicated MRE			
Airstrip	**0.30**	37.7	0.69	0.840
Powerline	**0.30**	129.5	0.67	2.799
Combined	**0.30**	**167.3**	**0.68**	**3.639**
	Inferred MRE			
Airstrip	**0.30**	15.1	0.84	0.405
Powerline	**0.30**	252.1	0.57	4.580
Combined	**0.30**	**267.2**	**0.58**	**4.985**

Notes to MRE Table:

1. The effective date for the MRE is May 15, 2026; the technical report is available for review on SEDAR+ at www.sedarplus.ca.
2. The Mineral Resource Estimate was prepared by Marc Jutras, P.Eng., M.A.Sc., Principal, Ginto Consulting Inc., who is an independent Qualified Person as defined by **NI 43-101.**
3. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, changes in global gold markets or other relevant issues.
4. The 2014 CIM Definition Standards were followed for classification of 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. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
5. Mineral Resources are reported at a cut-off grade of 0.30 g/t gold for all deposits, using a US$/CAN$ exchange rate of 0.73 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$3,500/ounce, US$2.75/t mining cost, US$11.50/t processing cost, US$2.00/t G+A, 90% gold recoveries, and 45° pit slopes.
6. The number of tonnes was rounded to the nearest hundred thousand and ounces rounded to the nearest thousand. Any discrepancies in the totals are due to rounding effects.

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 (the "**Hyland Project")** in the Traditional Territory of the Kaska Nations, closest to the Liard First Nation and Daylu Dena Council. The Hyland Project represents a sediment hosted, structurally controlled, intrusion-related gold deposit, within a large land package (over 125 sq km), accessible by a network of existing gravel access roads. The Hyland Project MRE comprises an Indicated Mineral Resource of **337 thousand** ("**K**") ounces ("**oz**") of gold ("**Au**") and **2.63 million** ("**M**") oz of silver ("**Ag**") (11.3 M tonnes at 0.93 g/t Au and 7.27 g/t Ag), and an Inferred Mineral Resource of **118 Koz** of Au **and 0.86 Moz Ag** (3.9 M tonnes at 0.95 g/t Au and 6.94 g/t Ag) (as defined in the 2014 CIM Definition Standards for Mineral Resources and Mineral Reserves incorporated by reference into NI 43-101) effective September 1, 2025 and with a technical report filed on SEDAR+ on October 27, 2025.

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 CORP.

(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 the policies of the TSX Venture Exchange) nor the 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 does not consist 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 potential for resource expansion and increased grades; mineral recoveries and anticipated mining costs; future exploration plans; the timing and completion of the Preliminary Economic Assessment; and the timing and completion of the proposed acquisition of the Eagle Gold Mine. 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, 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.