YMEP Final Submission Form

Yukon
Energy, Mines and Resources

		Date submitted: Jan 31, 2020	
Submit by January 31st to: *(winter placer projects may submit at pre-approved date)*	YMEP - EMR/YG Street address: 102-300 Main Street Mailing address: Box 2703, K-102 Whitehorse, YT, Y1A 2B5	ymep@gov.yk.ca phone: 867-456-3828 fax: 867-667-3198	

CONTACT INFO		***PROJECT INFO***	
Name:	Tara Christie	YMEP no:	#19-041
Address:	1050 - 1000 W.Pender street	Project name:	Aurex - McQuesten
	Vancouver, B.C., V6E 3S7	Project type:	Hard Rock
Email:	tchristie@banyangold.com	Project module:	Target Evaluation
Phone:	7789280556		

Is the final report enclosed? ☑ yes ☐ no

☑ hard copy
☑ pdf copy
☑ digital spreadsheet of station location data

Comment:

PROJECT SUMMARY

Total project expenditures: 25719.23

Number of new claims since March 31st: 0

Has an option resulted since March 31st? ☐ yes ☑ no ☐ in negotiation

Number of calendar field days: 32

Number of person-days of employment: 113 paid _____ days of unpaid work

Total no. of samples: 740 rocks 0 silts 0 soils 0 other

Total length/volume of trenching/shafting: 175m

Total number of line-km of geophysics: 0

Total metres drilled: 997.23 diamond drill _____ RC drill _____ auger/percussion drill

Other products (provide details):

FINANCIAL SUMMARY

This is not an expense claim form. To request reimbursement of expenses, please submit a separate detailed expense claim form.

Total daily field allowance:	11,300	Total contractor costs:	123,816.32
Total field air transportation costs (helicopter/plane):		Total excavating/heavy equipment costs:	
Total truck/mileage costs:	3,200	Total assay/analyses costs:	80,756.24
Total wages paid:	17,750	Total reclamation costs:	
Total light equipment rental costs:	1500	Total report writing cost:	
Other (please specify):	fuel 18,870.67	Total staking costs:	
Other (please specify):			

YMEP Final Submission Form

Yukon
Energy, Mines and Resources

Your feedback on any aspect of the program:

The Phase I program helped us raise money for the Phase II program in the same year.

The Department of Energy, Mines and Resources may verify all statements related to, and made on this form, in any previously submitted reports, interim claims and in the Summary or Technical Report which accompanies it.

I certify that;

1. I am the person, or the representative of the company or partnership, named in the Application for Funding and in the Contribution Agreement under the Yukon Mineral Exploration Program.

2. I am a person who is nineteen years of age or older, and I have complied with all the requirements of the said program.

3. I hereby apply for the final payment of a contribution under the Yukon Mineral Exploration Program (YMEP) and declare the information contained within the Summary or Technical Report and this form to be true and accurate.

Date 2020-01-27

Signature of Applicant _____

Name (print) James Thom

January 29, 2020

Derek Torgerson
Yukon Mineral Exploration Program
Yukon Geological Survey (K102)
Department of Energy, Mines and Resources
Government of Yukon
Box 2703 (K102)
Whitehorse, Yukon Y1A 2C6

Re: 2019 Aurex-McQuesten Project – YMEP Final Report

Mr. Torgerson,

Please accept the enclosed YMEP Final Report for Banyan Gold's 2019 YMEP (#19-041) assisted exploration work on the Aurex-McQuesten Project.

I have emailed the scanned copies of the YMEP Final Report for the Property to you as well. If you have any questions please email (pdgray@banyangold.com) or contact me directly at 604.696.6601

Regards,

Paul D. Gray, P.Geo.
V.P. Exploration
Banyan Gold Corp.

James Thom
Exploration Manager
Banyan Gold Corp.

BANYAN GOLD CORP.

YUKON MINERAL EXPLORATION PROGRAM (YMEP #19-041) FINAL REPORT FOR A TARGET EVALUATION PROGRAM ON THE AUREX-MCQUESTEN PROPERTY, YUKON

Located in the Mayo Mining District
7081318N, 470089E (NAD 83, UTM Zone 8N)
NTS Maps: 105M13, 105M14
Yukon Territory

Prepared for:
Banyan Gold
910 - 1050 West Pender Street
Vancouver, BC
Canada V6E 3S7

Prepared by:
Paul Gray, P.GEO, V.P. Exploration, Banyan Gold Corp.
James Thom, Exploration Manager, Banyan Gold Corp.

January 2020

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1. Introduction

This Report describes the results of the 2019 Target Evaluation exploration program, for the Yukon Mineral Exploration Program (YMEP), on the Aurex-McQuesten quartz claims ("Aurex-McQuesten Project"). The objectives of the 2019 exploration program on the Aurex-McQuesten Project were to: : 1) in-fill diamond drill around higher-grade holes within "Block 1" in order to delineate these regions within the **McQuesten Airstrip Zone**; 2) continue with surface trenching in the **McQuesten Airstrip Zone** in order to extrapolate gold mineralization from drill intercepts to the surface; and 3) step-out diamond drill from three (3) historic diamond drill holes (AX-03-10, AX-03-12 and AX-03-25) in order to test this prospective mineralized target within the **McQuesten Powerline Zone**.

The 2019 exploration program was successful in completing these objectives and culminated with: 1) the drilling of 493.70m of NQTW diamond drill core from four (4) drill holes in the **McQuesten Airstrip Zone** which was logged, photographed, split, sampled and assayed; 2) the excavation, mapping and sampling of 175m from two (2) trenches; and 3) the drilling of 503.53m of NQTW diamond drill core from four (4) drill holes in the **McQuesten Powerline Zone** which was logged, photographed, split, sampled and assayed. In addition to the 2019 YMEP objectives a second phase of step-out drilling at the **McQuesten Airstrip Zone** and **McQuesten Powerline Zone** was carried out as a direct result of the success of the first phase YMEP supported program. The second phase of drilling culminated with: 1) the drilling of 2518.45m of NQTW diamond drill core from nineteen (19) step-out drill holes in the **McQuesten Airstrip Zone** which was logged, photographed, split, sampled and assayed; 2) the drilling of 496.82m of 114mm diameter reverse circulation chips from five (5) in-fill drill holes in the **McQuesten Airstrip Zone** which were logged, photographed, split, sampled and assayed; and 3) the drilling of 866.70m of NQTW diamond drill core from seven (7) step-out drill holes in the **McQuesten Powerline Zone** which was logged, photographed, split, sampled and assayed.

The Aurex-McQuesten Project represents an early stage highly prospective intrusion-related gold target located within the Mount Haldane and Keno Hill Map areas (105 M/13 and 105 M/14) of the McQuesten River Region. The Project consists of two claim blocks: the McQuesten claim block and the Aurex claim block, located approximately 56 km northeast of the Village of Mayo, YT within the Mayo Mining District. The McQuesten claim block is owned by Alexco Resources Corp. and is comprised of 73 quartz mining claims covering approximately 1000 hectares. The Aurex claim block is owned by Victoria Gold Corp. and is comprised of 433 quartz mining claims covering approximately 8,230 hectares. The Aurex-McQuesten Project was consolidated by Banyan Gold and the details of that earn-in agreement may be found in the Banyan News Release dated May 25th 2017.

The McQuesten River Region has numerous mineral occurrences, a long history of mining and mineral exploration and good potential for further discoveries. Known mineral deposits types include: 1) syngenetic stratabound barite mineralization of the Earn Group; 2) magmatic-hydrothermal veins; skarn replacement; country-rock-hosted veins, breccias, structurally controlled alteration zones and Elsa-Keno Hill vein-faults thought to be genetically associated with the Tombstone intrusions; 3) skarns, breccias, and veins thought to be genetically associated with the McQuesten intrusions; and 4) breccias of unknown age and association.

Regional scale bedrock mapping of the Mount Haldane and Keno Hill Map areas compiled by Hunt et al., (1996) and Murphy and Roots (1996), respectively indicates that the ground covered by the Aurex-McQuesten Claim Block is underlain by Late Precambrian to Middle Jurrassic rocks that were deposited in a deep-water, offshelf depositional environment during the formation of the northern Cordilleran continental margin. The sequences of sedimentary rocks, deposited from the Late Cambrian to Middle Devonian, are known as the Selwyn Basin succession. The oldest strata of the Selwyn Basin, the Hyland Group (Late Proterozoic to Cambrian), are turbiditic siliciclastic sedimentary rocks with minor limestone and maroon argillite, overlain by a Cambrian to Middle Devonian succession of dark colored siltstone (Gull Lake Formation), thin discontinuous white limestone (Rabbitkettle Formation), dark siltstone, argillite and chert (Duo Lake Formation) and green cherty argillite (Steel Formation). Dark clastic and rare felsic metavolcanic rocks of the Devonian-Mississippian Earn Group unconformably overlie rocks of the Selwyn Basin and are overlain by the Mississippian Keno Hill Quartzite. These moderately to highly strained sedimentary rocks are exposed in two overlapping thrust sheets in the McQuesten River Region. The more southerly Robert Service Thrust sheet juxtaposes the older Hyland Group rocks of the Selwyn Basin over the much younger Keno Hill Quartzites of the northerly Tombstone thrust sheet. The thrust sheets formed during northward and northwestward displacement of more southerly hanging wall rocks between the Late Jurassic and early Late Cretaceous. Four episodes of plutonism can be distinguished in the area: 1) Early Paleozoic bodies are typically metre-scale, fine grained diabase dykes and sills intruding rocks of the Hyland Group; 2) Mid-Triassic diorite to gabbro occurs in discontinuous pods of various sizes, primarily in the Tombstone Thrust sheet where they intrude Devonian and Mississippian rocks; 3) The most voluminous and widespread granitic rocks are the early Late Cretaceous Tombstone intrusions (91 – 94 Ma); and 4) The latest episode of granitic magmatism, the McQuesten intrusions (63-67 Ma).

Documented exploration on the McQuesten block (Minfile #105M 029) dates from the at least 1955 when the Wayne and Don claims were staked and subsequent work identified a Ag-Pb-Zn and -Au mineralized vein, referred to as the “Wayne Vein”. The Wayne vein was delineated by surface trenches and subsequent drillholes, and in 1967 Fort George Mining and Exploration Ltd. sent 6.48 tons of Wayne Vein ore grading 4,581 ppm Ag, 56% Pb, 4.4% Zn, and 2.02 g/t Au to the Trail Smelter (Archer and Elliott, 1982).

Diamond drilling of the Wayne Vein in 1981 intersected the Ag-Pb-Zn and -Au mineralized vein as well as several unexpected gold-tungsten pyrrhotitic retrograde skarn horizons. Since this time, exploration campaigns by multiple operators (Island Mining & Exploration Ltd. - 1981 to 1983; Hemlo Gold Mines – 1995; Eagle Plane Resources & Miner Rivers Resources – 1997; Viceroy Resources 1997 to 1998; Newmont Exploration – 2000; Spectrum Resources – 2003; Alexco Resources- 2005 to 2012; and Banyan Gold Corp. 2017 to 2019) have been carried out to delineate the geometry and mineral potential of the structurally controlled vein/breccia polymetallic mineralization and the stratigraphically controlled skarn related gold and tungsten mineralization in what is now referred to as the **McQuesten Airstrip Zone**. In 2017, Banyan identified, based on a detailed review of all available historic **McQuesten Airstrip Zone** data, an approximately 90m thick package of metamorphosed calcareous clastic sediments

that contained significant grade-width gold mineralization which warranted additional efforts to determine if this favorable package of rocks has the potential to host an open-pit minable resource.

Documented exploration on the Aurex Property (Minfile #105M 060) dates from at least 1992 when the Aurex claims (within the Aurex block) were staked for possible Fort Knox and Dublin Gulch mineralization potential. First pass prospecting efforts identified gold mineralization in both pyrrhotitic retrograde skarn altered calcareous sediments as well as within sheeted quartz arsenopyrite veins (McFaull, 1992). These styles of gold mineralization were found over a large area which is now referred to as the **Aurex Hill Zone** and were recognized to be similar to those observed in the **McQuesten Airstrip Zone**. Since this time, several exploration campaigns by multiple operators (1993, 1994, 1996, and 2003) have been conducted towards the identification of gold mineralization in sufficient grade-width intervals. **McQuesten Airstrip Zone** styles of gold mineralization have been identified in all these drill campaigns. In 2017, Banyan recognized the importance of the presence of the calcareous package of metamorphosed clastic sedimentary rocks and zones of structurally controlled vein/breccia in intersecting substantial grade-width gold mineralization in **McQuesten Airstrip Zone**. Using these geological criteria it was determined that the **Aurex Hill Zone** was underexplored and warranted additional exploration to test the **Aurex Hill Zone** for potential to host anomalous gold mineralization.

From 2017 to 2019, Banyan Gold Corp. has carried out three (3) successive exploration programs that have included soil sampling, trench sampling, diamond drill core sampling, reverse circulation chip sampling, and an airborne magnetic and radiometric survey. The objectives of these various exploration campaigns have been designed to: 1) expand upon the surface geochemical dataset over the **McQuesten** claim block and **Aurex** claim block; 2) verify and expand upon historic trench sampling and mapping within the **McQuesten Airstrip Zone**; 3) expand on previous **McQuesten Airstrip Zone, McQuesten Powerline Zone** and **Aurex-Hill Zone** drill programs with infill drilling, step-out drilling, and targeting near surface mineralization; and 4) identify a geophysical signature associated with **McQuesten Airstrip Zone** in an effort to identify similar signatures elsewhere on the property. The 2017 to 2019 exploration programs were successful in completing these objectives and culminated with: 1) the collection and analyses of 4,723 soil samples; 2) the excavation, mapping and sampling of 753m of surface trenches within the **McQuesten Airstrip Zone**; 3) the drilling, logging, photographing, splitting, sampling and assaying of 7,715.44 of drill core and reverse-circulation chips from 61 holes within the **McQuesten Airstrip Zone**, **McQuesten Powerline Zone** and the Au**rex Hill Zone**; and 4) the collection of 181 line km of magnetic and radiometric data on 74 survey lines and 5 tie lines over the **McQuesten Airstrip and Powerline Zones**.

Drilling at the **McQuesten Airstrip Zone** focused on in-fill and step-out drilling of an approximately 1,200m wide section of the metamorphosed calcareous clastic sediments that Banyan identified to contain significant grade-width gold mineralization. Highlights of Banyans' **McQuesten Airstrip Zone** drill intercepts are summarized below:

2017 **McQuesten Airstrip Zone** Drilling Highlights

- 68.3m of 0.42 g/t Au from 22.7m in DDH MQ-17-24
- 73.7m of 0.23 g/t Au from 15.1m in DDH MQ-17-25
- 96.4m of 0.74 g/t Au from 5.8m in DDH MQ-17-26
- 79.0m of 0.22 g/t Au from 0.0m in DDH MQ-17-27
- 71.2m of 0.45 g/t Au from 36.2m in DDH MQ-17-28
- 107.7m of 0.66 g/t Au from 10.1m in DDH MQ-17-29

2018 **McQuesten Airstrip Zone** Drilling Highlights

- 80.8m of 1.06 g/t Au from 10.1m in DDH MQ-18-30
- 62.5m of 0.21 g/t Au from 12.2m in DDH MQ-18-31
- 68.1m of 0.30 g/t Au from 3.1m in DDH MQ-18-32
- 80.3m of 0.32 g/t Au from 25.8m in DDH MQ-18-33
- 113.0m of 0.74 g/t Au from 63.5m in DDH MQ-18-34
- 75.7m of 0.28 g/t Au from 45.0m in DDH MQ-18-35
- 76.5m of 0.49 g/t Au from 57.5m in DDH MQ-18-36
- 94.9m of 0.64 g/t Au from 8.9m in DDH MQ-18-37
- 23.4m of 0.34 g/t Au from 6.1m in DDH MQ-18-39

2019 **McQuesten Airstrip Zone** Drilling Highlights

- 105.1m of 0.56 g/t Au from 6.1m in DDH MQ-19-42
- 73.0m of 0.79 g/t Au from 28.1m in DDH MQ-19-43
- 71.4m of 0.94 g/t Au from 67.7m in DDH MQ-19-44
- 112.8m of 0.41 g/t Au from 6.1m in DDH MQ-19-45
- 50.7m of 0.46 g/t Au from 8.3m in DDH-MQ-19-46
- 74.2m of 0.48 g/t Au from 28.2m in DDH MQ-19-47
- 89.4m of 0.43 g/t Au from 39.3m in DDH MQ-19-48
- 36.2m of 0.61 g/t Au from 55.2m in DDH MQ-19-49
- 38.0m of 0.43 g/t Au from 43.5m in DDH MQ-19-50
- 73.9m of 0.42 g/t Au from 106.7m in DDH MQ-19-52
- 41.0m of 0.27 g/t Au from 9.0m in DDH MQ-19-53
- 98.0m of 0.71 g/t Au from 21.5m in DDH MQ-19-54
- 53.3m of 0.31 g/t Au from 4.6m in DDH MQ-19-55
- 74.5m of 0.47 g/t Au from 12.2m in DDH MQ-19-56
- 33.7m of 0.40 g/t Au from 13.5m in DDH MQ-19-57
- 23.2m of 0.39 g/t Au from 5.7m in DDH MQ-19-58
- 76.9m of 0.61 g/t Au from 3.1m in DDH MQ-19-59
- 45.2m of 0.26 g/t Au from 43.0m in DDH MQ-19-64
- 91.4m of 0.44 g/t Au from 15.2m in MQRC-19-01
- 15.2 m of 0.46 g/t Au from 24.4m in MQRC-19-04
- 97.5m of 0.47 g/t Au from 16.8m in MQRC-19-05

Drilling at the **McQuesten Powerline Zone** focused on step-out diamond drilling from three (3) historic diamond drill holes (AX-03-10, AX-03-12 and AX-03-25) that Banyan identified as a prospective mineralized target and to understand the geological controls on gold mineralization in this area. Highlights of Banyans' **McQuesten Powerline Zone** drill intercepts are summarized below:

2019 **McQuesten Powerline Zone** Drilling Highlights

- 109.7m of 0.36 g/t Au from 25.9m in AX-19-30
- 85.8m of 0.48 g/t Au from 11.7m in AX-19-31
- 19.5m of 0.30 g/t Au from 11.2m in AX-19-32
- 47.2m of 0.64 g/t Au from 44.2m in AX-19-33
- 52.7m of 0.31 g/t Au from 52.7m in AX-19-34
- 101.7m of 0.33 g/t Au from 3.7m in AX-19-35
- 78.5m of 0.35 g/t Au from 13.4m in AX-19-36
- 86.9m of 0.19 g/t Au from 22.1m in AX-19-37
- 21.0m of 0.37 g/t Au from 21.0m in AX-19-38
- 97.9m of 0.49 g/t Au from 5.6m in AX-19-39
- 45.5m of 0.47 g/t Au from 18.0m in AX-19-40

Drilling at the **Aurex Hill Zone** focused on step-out diamond drilling from two (2) historic diamond drill holes (AX-03-16 and AX-03-24) that Banyan identified as a prospective mineralized target and to understand the geological controls on gold mineralization in this area. Highlights of Banyans' **Aurex Hill Zone** drill intercepts are summarized below:

2017 **Aurex Hill Zone** Drilling Highlights

- 95.2m of 0.18 g/t Au from 31.98m in DDH AX-17-26
- 28.1m of 0.24 g/t Au from 6.95m in DDH AX-17-27*
- 58.2m of 0.50 g/t Au from 32.00m in DDH AX-17-28
- 94.0m of 0.20 g/t Au from 13.10m in DDH AX-17-29

*Drill hole AX-17-27 was lost at a depth of 35.05m due to poor ground conditions

2. Project Location

2.1 Name of area

The Aurex-McQuesten property is a recent consolidation of the Aurex property, from Victoria Gold Corp, and the McQuesten property, from Alexco Resources. The Aurex and McQuesten properties form a contiguous claim block that is highly prospective for intrusion-related gold systems. The details of the agreements between Banyan Gold, Victoria Gold Corp. and Alexco Resources Corp. can be found in Banyan Golds' news release of May 25th 2017.

The Aurex Claim block consists of 433 Quartz Claims (Aurex, Fisher, Moon, Nis, Rex, Sin, Sun) covering an area of 8,235 hectares. The McQuesten Claim block consists of 73 Quartz Claims (Alla, Buck, Buconjo, Bucunjo Fraction, Doug, Hoito, Jarret, K, Lakehead, Mary, Mary A, Mary B, North F., Raven, Snowdrift, South F, Twins and Wedge) covering an area of 1,007 hectares.

2.2 Project location identification

The Aurex-McQuesten property is located 56 km northeast of the Village of Mayo along the Silver Trail Highway (Figure1). The centre of the property is at approximately 470,950 East and 7,081,300 North (Datum: NAD83 Zone 8).

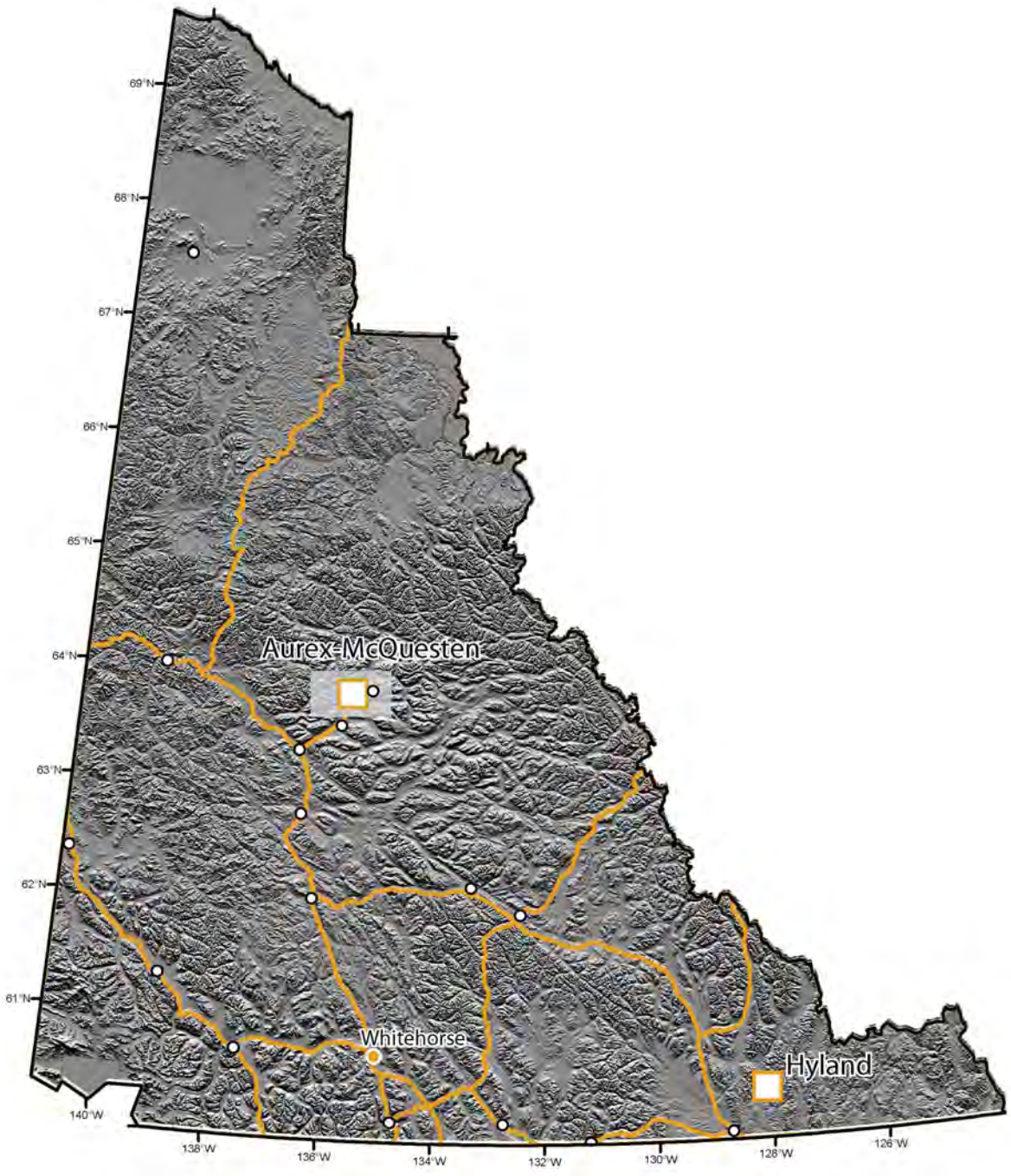

Figure 1: Aurex-McQuesten Property Location Map

3. Claims

The Aurex-McQuesten property consists of a contiguous block of 506 quartz claims (Table 1 and Table 2, Figure 2 and 3) covering an area of approximately 9,242 hectares. The claims are recorded in the name of StrataGold Corporation, Elsa Reclamation & Development Company, and Alexco Keno Hill Mining Corporation. All claims are currently in good standing until 2023-2034. For a complete claims list see Appendix I.

Table 1: McQuesten Claims Summary List

Claim Name	Claim Number	Claim Owner
ALLA	5 - 6	Elsa Reclamation & Development Company Ltd. - 100%
BUCK	0	Elsa Reclamation & Development Company Ltd. - 100%
BUCONJO	1 - 5, 7, 13 - 16	Elsa Reclamation & Development Company Ltd. - 100%
BUCONJO FRACTIO	0	Elsa Reclamation & Development Company Ltd. - 100%
DOUG	1 - 9	Alexco Keno Hill Mining Corp. - 100%
Hoito	3, 5, 7	Alexco Keno Hill Mining Corp. - 100%
JARRET	1 - 2	Alexco Keno Hill Mining Corp. - 100%
K	55 -56	Alexco Keno Hill Mining Corp. - 100%
Lakehead	1, 3-13	Alexco Keno Hill Mining Corp. - 100%
Mary	1-4, 6	Alexco Keno Hill Mining Corp. - 100%
Mary A	0	Alexco Keno Hill Mining Corp. - 100%
Mary B	0	Alexco Keno Hill Mining Corp. - 100%
North F.	0	Alexco Keno Hill Mining Corp. - 100%
Raven	0	Elsa Reclamation & Development Company Ltd. - 100%
Snowdrift	0-8, 12-16, 18-21	Elsa Reclamation & Development Company Ltd. - 100%
South F	0	Alexco Keno Hill Mining Corp. - 100%
Twins	7	Alexco Keno Hill Mining Corp. - 100%
Wedge	1, 3	Alexco Keno Hill Mining Corp. - 100%

Table 2: Aurex Claims Summary List

Claim Name	Claim Number	Claim Owner
AUREX	1-33, 51-187	STRATAGOLD CORPORATION - 100%
Fisher	1-67	STRATAGOLD CORPORATION - 100%
Moon	1, 2, 4-13	STRATAGOLD CORPORATION - 100%
Nis	1-75	STRATAGOLD CORPORATION - 100%
Rex	1-14, 29-49, 63-82	STRATAGOLD CORPORATION - 100%
Sin	1-11, 13-40, 45, 47-49, 56-57	STRATAGOLD CORPORATION - 100%
Sun	1-12	STRATAGOLD CORPORATION - 100%

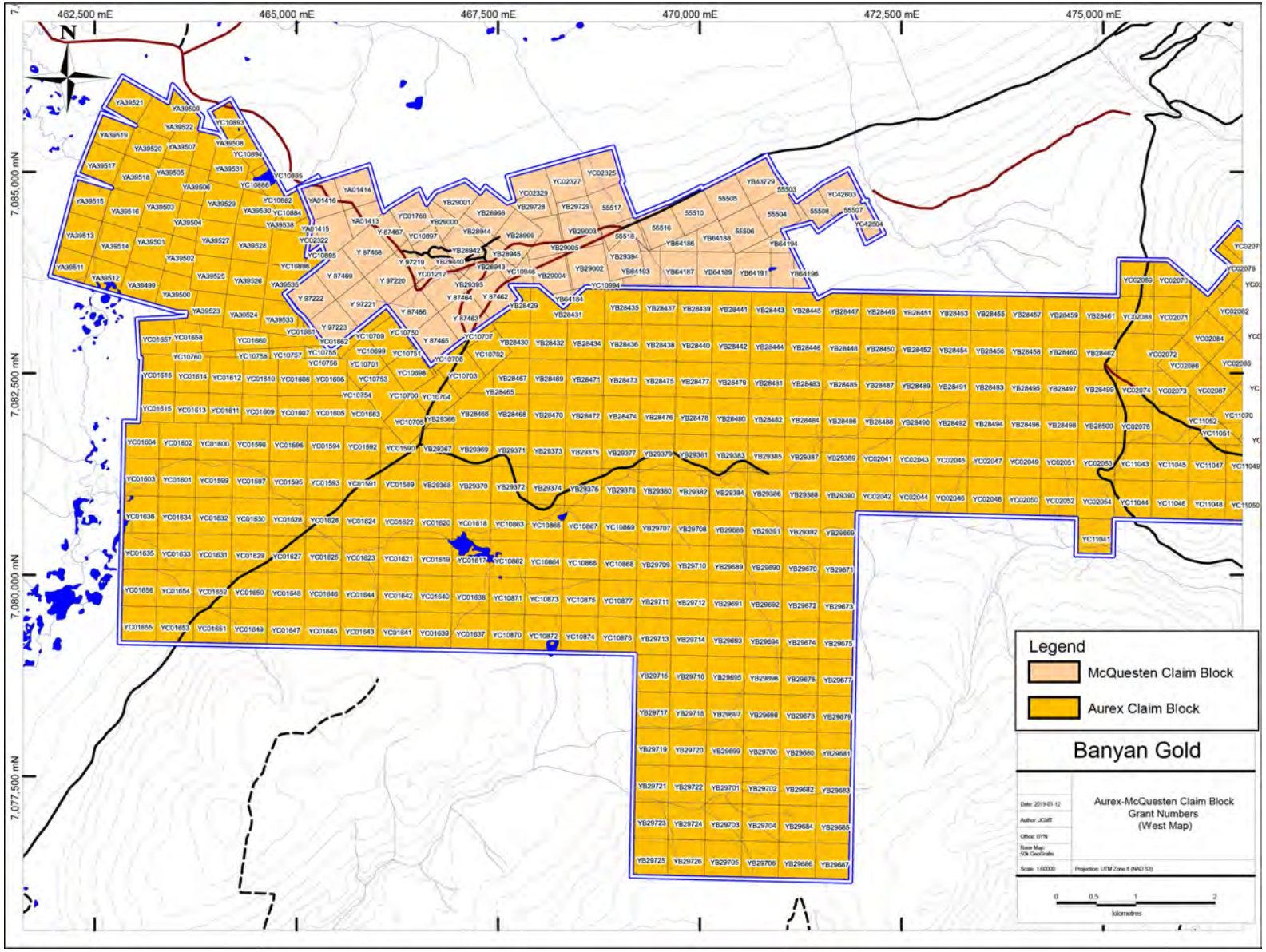

Figure 2: Aurex-McQuesten West Claim Map distinguishing the two consolidated claim blocks and showing Grant Numbers.

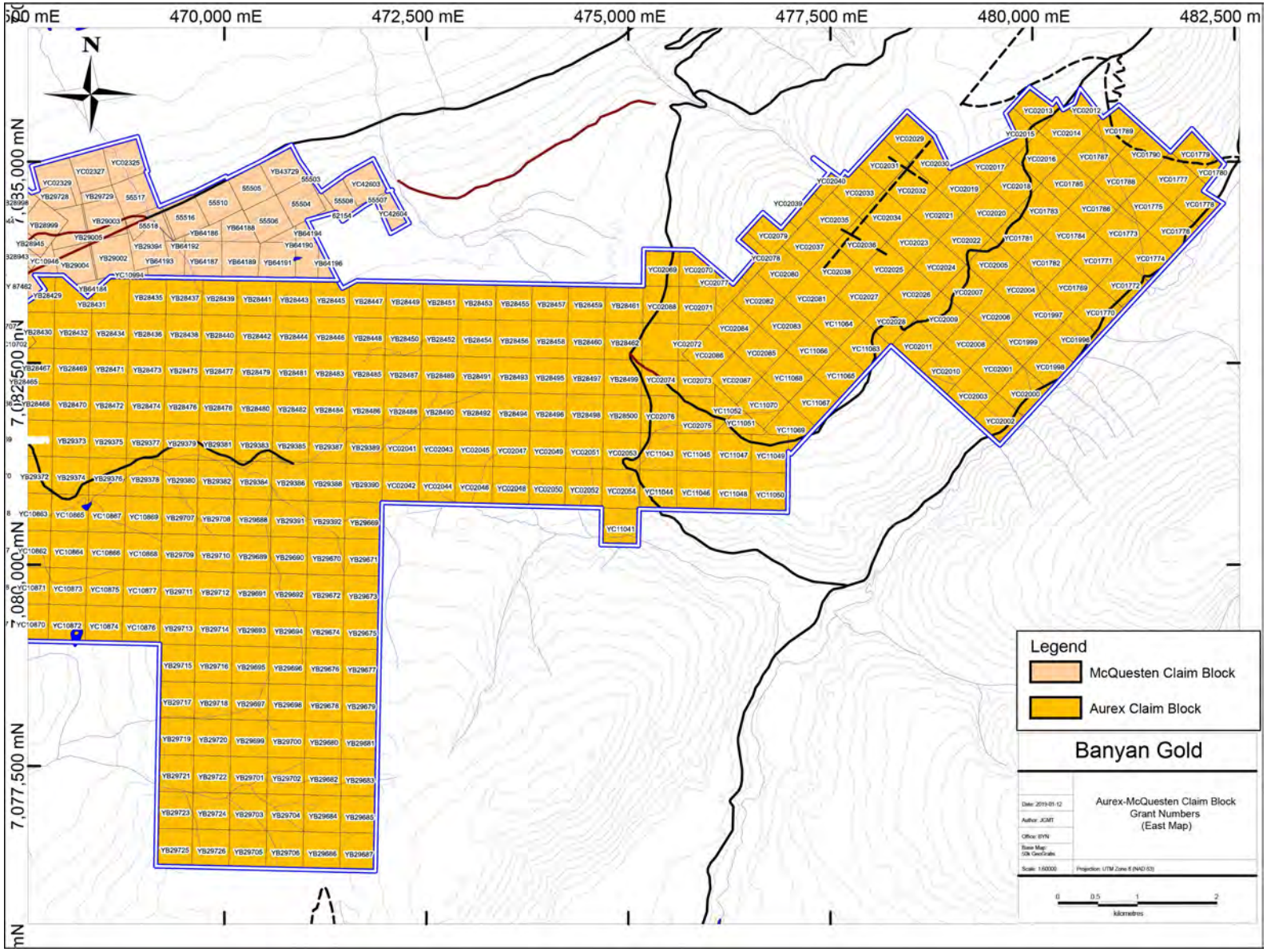

Figure 3: Aurex-McQuesten East Claim Map distinguishing the two consolidated claim blocks and showing Grant Numbers.

4. Access

The Aurex-McQuesten property is located in central Yukon, 56 kilometres northeast of Mayo, along the Silver Trail Highway. Both the Silver Trail Highway and the Keno power line transect the claims immediately southwest of Elsa. The South-McQuesten Road (Dublin Gulch access road) gains access to much of the McQuesten claim block. The Aurex claim block is transected by a network of four-wheel drive roads and trails which provide access to the southwest portion of the property. Pre-existing roads from former mining and exploration operations on the top and north side of Galena Hill partially penetrate into the central and northern portions of the eastern portion of the property.

The land use permit for the Aurex-McQuesten Block can be found in Appendix 2.

5. Target Area

5.1 McQuesten Property History

Documented exploration on the McQuesten block (Minfile #105M 029) dates from the at least 1955 when the Wayne and Don claims were staked and subsequent work identified a Ag-Pb-Zn and -Au mineralized vein, referred to as the "Wayne Vein". The Wayne vein was delineated by surface trenches and subsequent drillholes, and in 1967 Fort George Mining and Exploration Ltd. sent 6.48 tons of Wayne Vein ore grading 4,581 ppm Ag, 56% Pb, 4.4% Zn, and 2.02 g/t Au to the Trail Smelter (Archer and Elliott, 1982). Exploration work after the ore shipment has involved surface geochemical sampling, trenching, drilling and geophysical surveying and is briefly summarized below.

5.1.1 Island Mining and Explorations Co. Ltd (IME) *1981-1983*

In 1981, IME acquired the Wayne, Don and Mary fractions and carried out a drilling and trenching program and successfully identified intercepts of mineralized Wayne Vein at depth as well as several unexpected gold-tungsten pyrrhotitic retrograde skarn horizon (Archer and Elliot, 1982). A total of 1,212m of diamond drilling was carried out in 14 holes in an area referred to as the West Skarn Zone. All holes were positioned on the east and west side of the north-south striking Wayne Vein and drilled towards the vein. Core sampling was selective and restricted to visible sections of mineralization (pyrite, pyrrhotite, chalcopyrite, galena, sphalerite, and scheelite). The encouraging grades from the gold bearing retrograde-skarn altered horizons and gold bearing felsic dykes justified further exploration by IME.

In 1983, IME carried out a second phase of drilling, approximately 600m east of the West Skarn Zone (Archer and Elliot, 1983). This area, referred to as the East Skarn Zone, was identified from earlier surface trenching (not recorded within the Yukon Assessment Reporting system). A total of 796 m of diamond drilling was carried out in 7 holes in the East Skarn Zone. All holes were drilled vertically. Core sampling was selective and restricted to visible sections of mineralization (pyrite, pyrrhotite, chalcopyrite, galena, sphalerite, and scheelite). Similar gold grades, as identified in the 1981 drill

program, from the gold bearing retrograde-skarn altered horizons were identified in the 1983 drill program.

IME drill-hole locations can be found on the McQuesten drilling compilation map in Figure 4a and Figure 4b.

5.1.2 Hemlo Gold Mines Inc. (HGM) *1995*

In 1995, HGM optioned the claims covering the McQuesten West and East Skarn Zones from Bernie Kreft who staked the claims, in 1992, after IME had let the ground lapse (Bidwell and Sharpe, 1996). HGM carried out a ground-based geophysical survey that included 25.3 line kilometers of magnetic and VLF-EM measurements and 23.3 line kilometers of HLEM. A number of conductors and magnetic anomalies were identified in the surveys; however, there was only a weak geophysical response over the known occurrences. HGM did not proceed with option agreement and returned the property in 1996.

5.1.3 Eagle Plains Resources and Miner River Resources (EPR and MRR) *1997*

In 1997, EPR and MRR acquired the claims covering the McQuesten West and East Skarn Zones from Bernie Kreft. EPR and MMRR carried out a drilling program targeting mineralization in both East and West Skarn Zones (Shulze, 1997). A total of 299m of reverse circulation drilling was carried out in 6 holes. Thorough sampling of the entire length of the holes was completed and assayed for gold. Results from this drilling program indicated that gold mineralization occurs over much broader intervals than initially identified by IME in there 1981 and 1983 drilling programs.

EPR and MRR drill-hole locations can be found on the McQuesten drilling compilation map in Figure 4a and Figure 4b.

5.1.4 Viceroy International Exploration/Viceroy Exploration Canada (VIE/VEC) *1997-1998*

In 1997, VIE optioned the claims covering the McQuesten West and East Skarn Zones from EPR and MRR and carried out a prospecting, mapping, and trenching program along with preliminary metallurgy testing (Schulze, 1997). A total of 443m were excavated in 9 trenches over the West and East Zones and produced the first geological map that showed the position of a quartz monzonite dyke hosted in a sedimentary sequence of calcareous and graphitic phyllitic and siliciclastic units with skarn alteration localized in more calcareous layers within these units. Sampling of the trenches indicated that Au-mineralization is strongly associated with reactive (calcareous) stratigraphy. Two other occurrences were identified from surface grab samples that exhibited similar styles of alteration and mineralization as that seen in trenches. These occurrences are referred to as the Southeast and Dublin Gulch Road occurrences. The Dublin Gulch Road occurrence shows mineralization in separate, parallel reactive layer stratigraphically overlying the West and East Zones. The Southeast occurrence shows that mineralization has a lateral extent of 2.4km from the West Zone.

In 1998, VEC acquired 100% of VIE's interest in the McQuesten Property and carried out trenching, geophysical surveying (ground magnetics, DC resistivity, IP chargeability) and analyzed the unsampled core from the 1981 IME drill program. A total of 3,279m were excavated in 26 trenches over the West and East Zones that refined the VIE geological map over the West and East Zones and extended the

favorable stratigraphy, alteration and gold mineralization, 2.4 km east of the West Zone towards the Southeast occurrence. Detailed mapping of trenches identified that mineralization occurs in 4 major settings: 1) sediment hosted retrograde skarn gold mineralization; 2) intrusive hosted gold; 3) Keno Hill style silver-lead-zinc veins, and 4) quartz-arsenopyrite veins. The VEC ground magnetic survey overlapped with the HGM survey lines and extended them to the property boundary. The combined surveys identify a magnetic anomaly that extends from the West Zone to beyond the Southeast occurrence that correlates well with the favorable stratigraphy identified from the trenching programs. Sampling of all previously unsampled drill-core from the 1981 drilling showed that Au mineralization was more extensive than previously known from the limited sampling.

VIE and VEC trench locations and occurrences can be found on the McQuesten trench compilation map in Figure 5.

5.1.5 Newmont Exploration of Canada Ltd. (NEM) *2000*

In 2000, Newmont optioned the claims covering the McQuesten West and East Skarn Zones and Southeast occurrence from NovaGold Resources Corporation (NovaGold). NovaGold acquired the property from VIE/VEC in 1999. Newmont carried out a program of drilling and geophysical surveying (Stammers, 2001). A total of 883m of diamond drilling was carried out in 5 holes in the West and East Zones. Drilling encountered wide intervals of anomalous gold mineralization and several of these intervals had grades between 1.0 and 10.0 ppm gold. Fugro Airborne flew 104 line-kilometers of magnetic and electromagnetic surveys with an approximate line spacing of 150m. The survey identified a number of conductors corresponding with orientation of stratigraphy and four magnetic-low anomalies corresponding well with areas of known skarn mineralization. This McQuesten survey was part of a much larger survey that also covered the Aurex Claim block.

Newmont drill-hole locations can be found on the McQuesten drilling compilation map in Figure 4.

5.1.6 SpectrumGold Inc. (SPR) *2003*

In 2003, Spectrum acquired the option agreement between NovaGold and Eagle plains (the merged entity of EPR and MRR) and carried out a drilling program. A total of 3,070m of diamond drilling was carried out in 18 holes over the West and East Zones and step out drilling to the north and east. Drilling encountered wide intervals of anomalous gold mineralization and several of these intervals had grades between 1.0 and 84.8 ppm gold.

Spectrum drill-hole locations can be found on the McQuesten drilling compilation map in Figure 4.

5.1.7 Alexco Resources Corp. (AXR) *2005 -2012*

In 2005, Alexco acquired the McQuesten Prperty from Spectrum and carried out a bedrock sampling program utilizing a Bombardier mounted screw auger drill to penetrate glacial overburden in the northern part of the claim block. Bedrock was encountered in only two of the eleven holes drilled. In 2010, Alexco carried out a reverse circulation drill program. A total of 271m of reverse circulation drilling was carried out in 11 holes over the West and East Zone and step out drilling to the east and west. In 2012, Alexco carried out a diamond drill program consisting of 1,275m in 5 holes with results indicating

that gold mineralization within the skarn is generally of low tenor, with local higher grade intervals associated with later structures.

Alexco drill-hole locations can be found on the McQuesten drilling compilation map in Figure 4.

5.1.8 Banyan Gold Corp. (BYN) *2017-2019*

In 2017, Banyan Gold Corp. carried out its inaugural exploration on the consolidated Aurex-McQuesten property. The 2017 objectives were designed to: 1) expand upon the surface geochemical dataset over the McQuesten Gold Zone and Aurex Hill Zone; 2) verify and expand upon historic trench sampling and mapping; 3) expand on previous McQuesten Gold Zone and Aurex-Hill Zone drill programs with infill drilling, step-out drilling, and targeting near surface mineralization; and 4) identify a geophysical signature associated with McQuesten Gold Zone in an effort to identify similar signatures elsewhere on the property.

Banyan increased the surface geochemical dataset over the McQuesten claim block by collecting and assaying 317 soil samples. The soil samples collected from the McQuesten claim block represent the first documented soil assays on the McQuesten Gold Zone and showed a positive correlation between Au and Bi and strong spatial relationship between Au, Ca and As.

The 2017 trench program successfully excavated 5 trenches which allowed Banyan to map and assay 342m of McQuesten Gold Zone surface rocks. The assays from these 5 trenches were in good agreement with historic trench results (TR97-01; TR97-03; TR97-05; TR97-06; TR98-08) both in location and grade. This verification program improved Banyan's confidence in the location and grade accuracy of historic trench results and their inclusion into the current McQuesten Gold Zone database.

The 2017 drill program successfully drilled 913m in 6 diamond-drill holes in the McQuesten Gold Zone and 509m in 4 diamond-drill holes in the Aurex-Hill Zone. Drilling at the McQuesten Gold Zone focused on the down-dip infill drilling of a 500m wide section ("Block 1") that Banyan identified would need a minimal amount of drilling to test a volume of 12 million cubic metres with nominal drill-section spacing of 100m and nominal in section drill spacing of 50 metres. McQuesten Gold Zone "Block 1" intercepts from Banyans' 2017 drilling campaign are summarized below:

- 68.3m of 0.42 g/t Au from 22.7m in DDH MQ-17-24
- 73.7m of 0.23 g/t Au from 15.1m in DDH MQ-17-25
- 96.4m of 0.74 g/t Au from 5.8m in DDH MQ-17-26
- 79.0m of 0.22 g/t Au from 0.0m in DDH MQ-17-27
- 71.2m of 0.45 g/t Au from 36.2m in DDH MQ-17-28
- 107.7m of 0.66 g/t Au from 10.1m in DDH MQ-17-29

Banyan also carried out 181 line-km airborne radiometric and magnetic survey at tight line spacing (50m) over the McQuesten Gold Zone. Magnetic intensity results of the McQuesten Gold Zone are dominated by a magnetic-high just north of the McQuesten Gold Zone. Limited drilling carried out within this magnetic-high has shown that from surface to depths of ~225m the stratigraphy is dominated by quartzite and quartz-rich siltstone with very low magnetic susceptibility. The rocks drilled

to date in the area covered by the magnetic-high, north of the McQuesten Gold Zone, do not appear to be the causative source for the magnetic-high and the source for this magnetic response must be deeper.

Building on the encouraging results from the 2017 exploration program, Banyan carried out a 2018 YMEP supported Target Evaluation exploration program with the objective to "fill gaps" in surface geochemical and geological knowledge between the historic-work carried out on Aurex and McQuesten properties. The 2018 exploration program was successful in completing this objective and culminated with: the collection and XRF analysis of 3,798 soil samples from a grid-based survey between historic soil surveys and the excavation, sampling, and mapping of a trench in the **McQuesten Airstrip Zone**. The results of the soil sampling program have expanded the **McQuesten Airstrip Zone**, enlarged the **Aurex-Hill zone** and identified new gold targets on the property. Where the excavator was successful in penetrating the deep overburden, assay results confirmed that gold mineralization was stratabound within beige/orange oxidized calcareous schist horizons, consistent with geological model developed in 2017.

In addition to the 2018 YMEP objectives a **McQuesten Airstrip Zone** focused drill program was carried out, which included 12 diamond drill holes totalling 1,414 meters of NQTW core which was logged, photographed, split, sampled and assayed. Eight of these drill holes (MQ-18-30 to MQ-18-37) were designed to complete the infill drilling of "Block 1", initially started with Banyan's inaugural 2017 drilling of the **McQuesten Airstrip Zone**, with a nominal drill-section spacing of 100m and nominal in section drill spacing of 50 metres. The other four drill holes served to test: 1) a gold-in-soil anomaly stratigraphically below the main gold mineralized calcareous package in the McQuesten Block (MQ-18-38); 2) the on strike extension of the **McQuesten Airstrip Zone** east of "Block 1" (MQ-18-39 and MQ-18-40) and; 3) a mineralized target stratigraphically above the main gold mineralized calcareous package in the McQuesten Block (MQ-18-40 and MQ-18-41).

McQuesten Airstrip Zone "Block 1" intercepts from Banyans' 2018 drilling campaign are summarized below:

2018 **McQuesten Airstrip Zone** "Block 1" Drilling Highlights

- 80.8m of 1.06 g/t Au from 10.1m in DDH MQ-18-30
- 62.5m of 0.21 g/t Au from 12.2m in DDH MQ-18-31
- 68.1m of 0.30 g/t Au from 3.1m in DDH MQ-18-32
- 80.3m of 0.32 g/t Au from 25.8m in DDH MQ-18-33
- 113.0m of 0.74 g/t Au from 63.5m in DDH MQ-18-34
- 75.7m of 0.28 g/t Au from 45.0m in DDH MQ-18-35
- 76.5m of 0.49 g/t Au from 57.5m in DDH MQ-18-36
- 94.9m of 0.64 g/t Au from 8.9m in DDH MQ-18-37

The drill-hole testing the Au-in-soil anomaly stratigraphically below the main gold mineralized calcareous package in the McQuesten Block intercepted:

- 2.65m of 0.50 g/t Au from 17.5m in DDH MQ-18-38

The drill-holes testing the on strike extension of the **McQuesten Airstrip Zone** east of "Block 1" intercepted:

2018 **McQuesten Airstrip Zone** Drilling Highlights

- 23.4m of 0.34 g/t Au from 6.1m in DDH MQ-18-39
- 80.7m of 0.13 g/t Au from 90.0m in DDH MQ-18-40

The drill-holes that tested the mineralized target stratigraphically above the main gold mineralized calcareous package in the McQuesten Block intercepted:

- 9.0m of 0.66 g/t Au and 5.4 g/t Ag from 20.5m in DDH MQ-18-40
- 17.0m of 0.45 g/t Au and 13.2 g/t Ag from 7.62m in DDH MQ-18-41

In 2019 Banyan carried out a YMEP supported Target Evaluation exploration program on the Aurex-McQuesten Project. The objectives of the 2019 exploration program on the McQuesten claim block were to: 1) in-fill diamond drill around higher-grade holes within "Block 1" in order to delineate these regions within the **McQuesten Airstrip Zone**; and 2) continue with surface trenching in the **McQuesten Airstrip Zone** in order to extrapolate gold mineralization from drill intercepts to the surface.

The 2019 exploration program on the McQuesten Claim Block was successful in completing these objectives and culminated with: 1) the drilling of 493.70m of NQTW diamond drill core from four (4) in-fill drill holes in **"**Block 1" of the **McQuesten Airstrip Zone** which was logged, photographed, split, sampled and assayed; and 2) the excavation, mapping and sampling of 175m from two (2) trenches

McQuesten Airstrip Zone "Block 1" intercepts from Banyans' Phase 1 2019 drilling campaign are summarized below:

2019 **McQuesten Airstrip Zone** "Block 1" Phase 1 Drilling Highlights

- 105.1m of 0.56 g/t Au from 6.1m in DDH MQ-19-42
- 73.0m of 0.79 g/t Au from 28.1m in DDH MQ-19-43
- 71.4m of 0.94 g/t Au from 67.7m in DDH MQ-19-44
- 112.8m of 0.41 g/t Au from 6.1m in DDH MQ-19-45

McQuesten Airstrip Zone trenching highlights from Banyans' Phase 1 2019 trenching campaign are summarized below:

2019 **McQuesten Airstrip Zone** Phase 1 Trenching Highlights

- 144.0m of 0.0.56 g/t Au in TR-MQ-19-01
- 31.0m of 1.06 g/t Au from TR-MQ-19-02

In addition to the 2019 YMEP objective a second phase of step-out drilling at the **McQuesten Airstrip Zone** was carried out as a direct result of the success of the first phase YMEP supported program. The

second phase of drilling culminated with: 1) the drilling of 2518.45m of NQTW diamond drill core from nineteen (19) step-out drill holes in the **McQuesten Airstrip Zone** which was logged, photographed, split, sampled and assayed; and 2) the drilling of 496.82m of 114mm diameter reverse circulation chips from five (5) in-fill drill holes in the **McQuesten Airstrip Zone** which were logged, photographed, split, sampled and assayed.

McQuesten Airstrip Zone step-out drilling from Banyans' Phase 2 2019 drilling campaign are summarized below:

2019 **McQuesten Airstrip Zone** Phase 2 Drilling Highlights

- 50.7m of 0.46 g/t Au from 8.3m in DDH-MQ-19-46
- 74.2m of 0.48 g/t Au from 28.2m in DDH MQ-19-47
- 89.4m of 0.43 g/t Au from 39.3m in DDH MQ-19-48
- 36.2m of 0.61 g/t Au from 55.2m in DDH MQ-19-49
- 38.0m of 0.43 g/t Au from 43.5m in DDH MQ-19-50
- 73.9m of 0.42 g/t Au from 106.7m in DDH MQ-19-52
- 41.0m of 0.27 g/t Au from 9.0m in DDH MQ-19-53
- 98.0m of 0.71 g/t Au from 21.5m in DDH MQ-19-54
- 53.3m of 0.31 g/t Au from 4.6m in DDH MQ-19-55
- 74.5m of 0.47 g/t Au from 12.2m in DDH MQ-19-56
- 33.7m of 0.40 g/t Au from 13.5m in DDH MQ-19-57
- 23.2m of 0.39 g/t Au from 5.7m in DDH MQ-19-58
- 76.9m of 0.61 g/t Au from 3.1m in DDH MQ-19-59
- 45.2m of 0.26 g/t Au from 43.0m in DDH MQ-19-64

McQuesten Airstrip Zone "Block 1" in-fill drilling from Banyans' Phase 2 2019 reverse circulation drilling campaign are summarized below:

- 91.4m of 0.44 g/t Au from 15.2m in MQRC-19-01
- 15.2 m of 0.46 g/t Au from 24.4m in MQRC-19-04
- 97.5m of 0.47 g/t Au from 16.8m in MQRC-19-05
-

*Samples from two (2) holes (MQRC-19-02 & MQRC-19-03) have been temporarily lost by Bureau Veritas Labs

Banyan drill-hole locations can be found in Figure 4. Trench locations can be found in Figure 5. Soil sample locations can be found in Figure 6. Airborne residual magnetic intensity (RMI) and calculated vertical gradient (CVG) maps can be found on the in Figure 7 and 8, respectively. Banyan McQuesten Claim Block exploration summary can be found in Table 3.

Table 3: Banyan McQuesten Claim Block Exploration Work Summary

Year	Soils	Geophysics	Trenching	Drilling
2017	317	Airborne Mag (181 line-km)	5 Trenches (342m)	6 DDH (913m)
2018	1,310	n/a	1 Trench (108m)	12 DDH (1,414m)
2019	n/a	n/a	2 Trenches (175m)	23 DDH / 5 RCH (3,012m) / (497m)
Totals	1,627	181 line-km	625m	5,836m

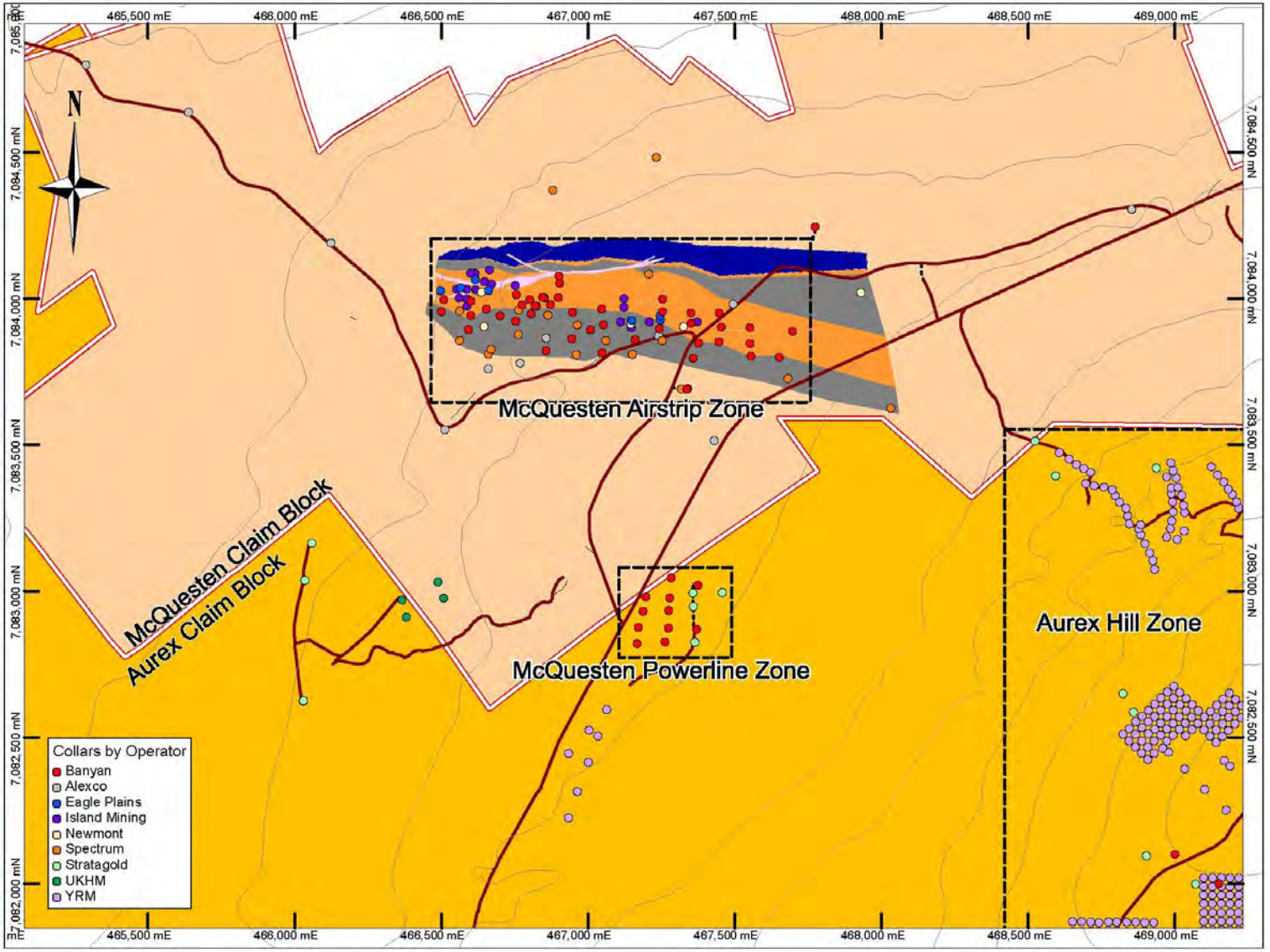

Figure 4: Drill-hole compilation map for the McQuesten Airstrip Zone showing collar locations by operator. Also shown are McQuesten Powerline Zone and Aurex Hill Zone.

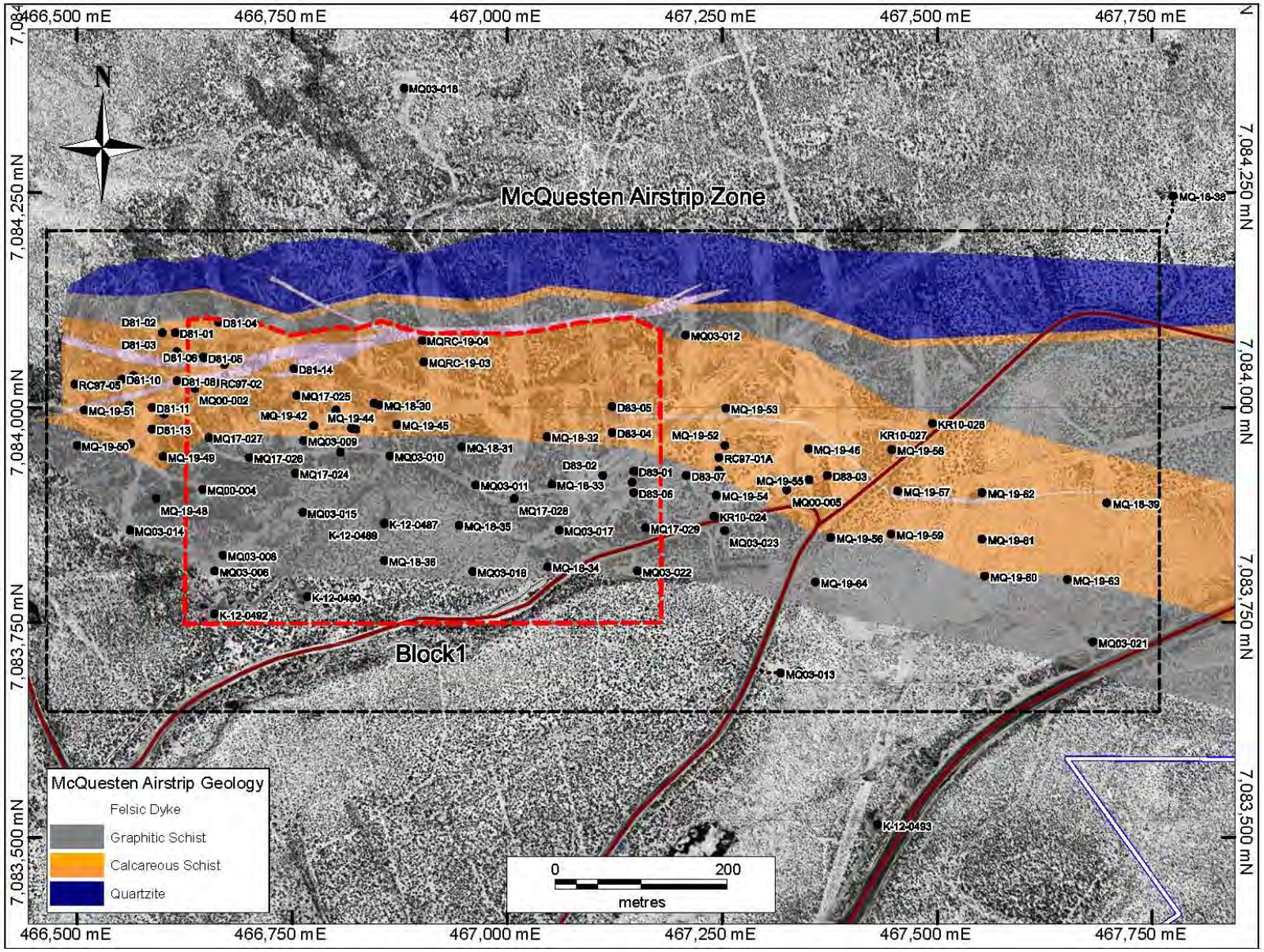

Figure 5: Drill-hole compilation map for the McQuesten Airstrip Zone

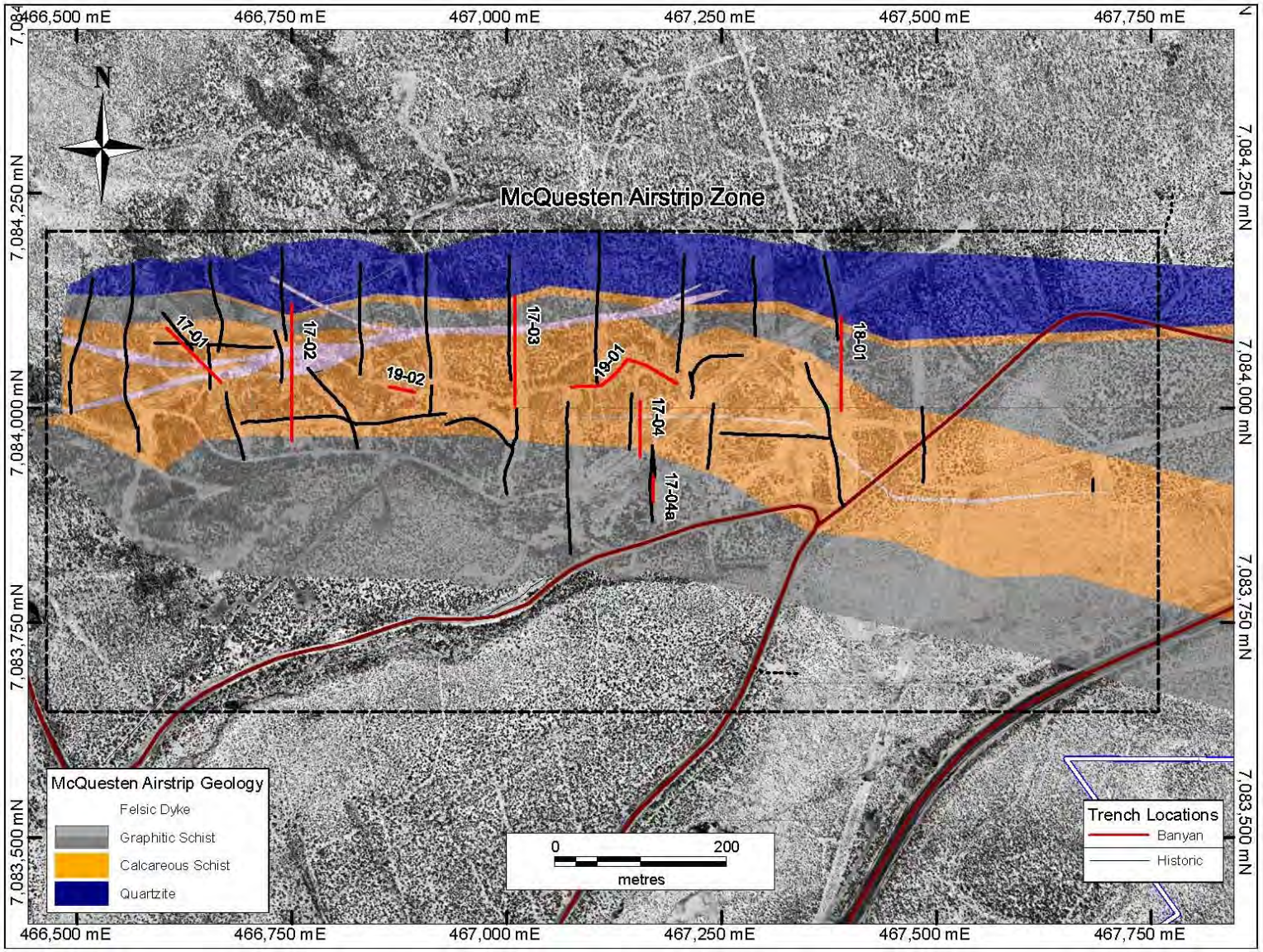

Figure 6: Trench compilation map for the McQuesten Airstrip Zone showing trench location by operator. Also shown is surface geology interpreted from trench mapping.

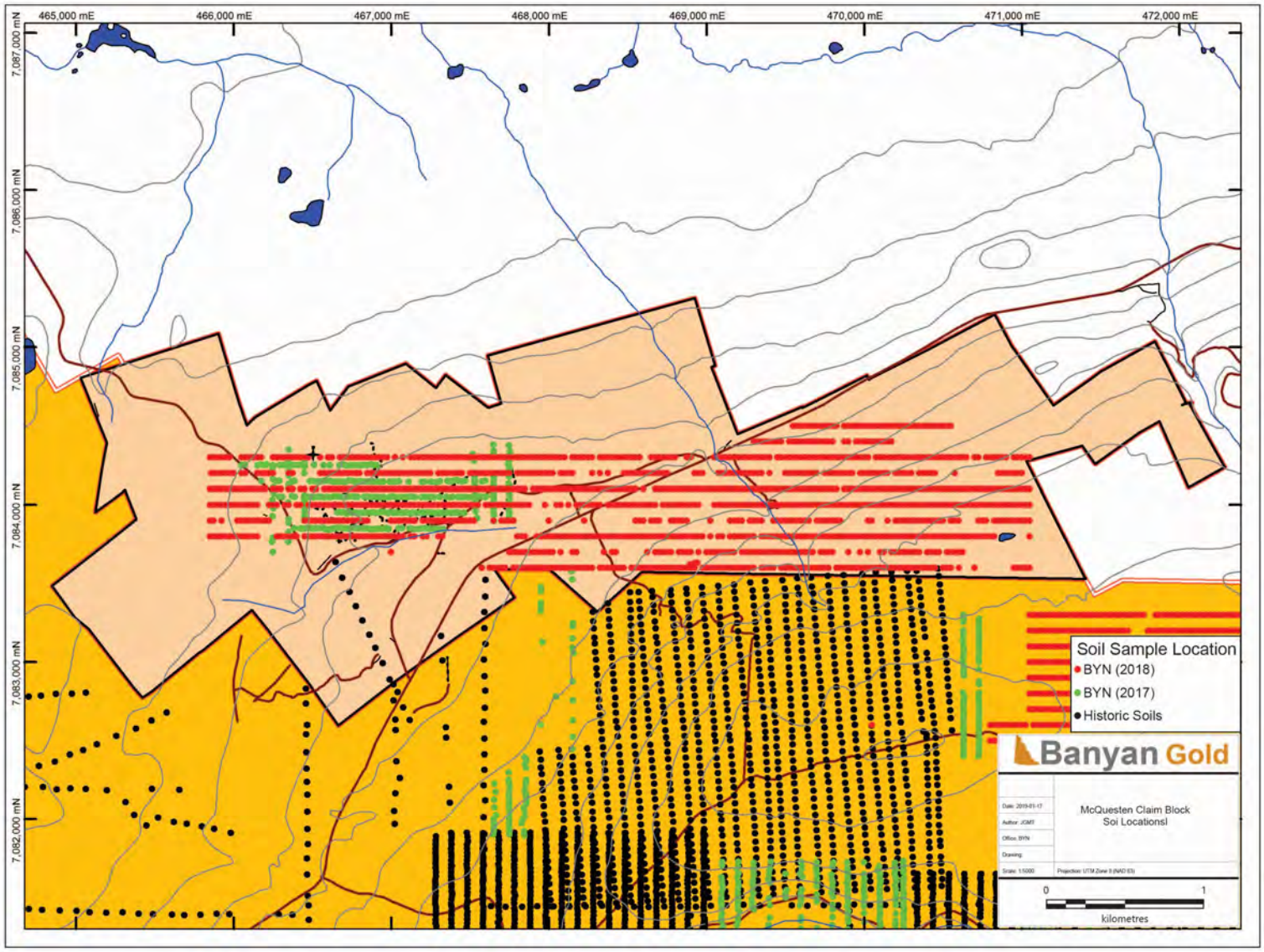

Figure 7: Soil compilation map for the McQuesten Claim Bock showing soil sample locations. Black points are pre-Banyan soil sample locations, green and red points are Banyan soil sample locations collected in 2017 and 2018, respectively.

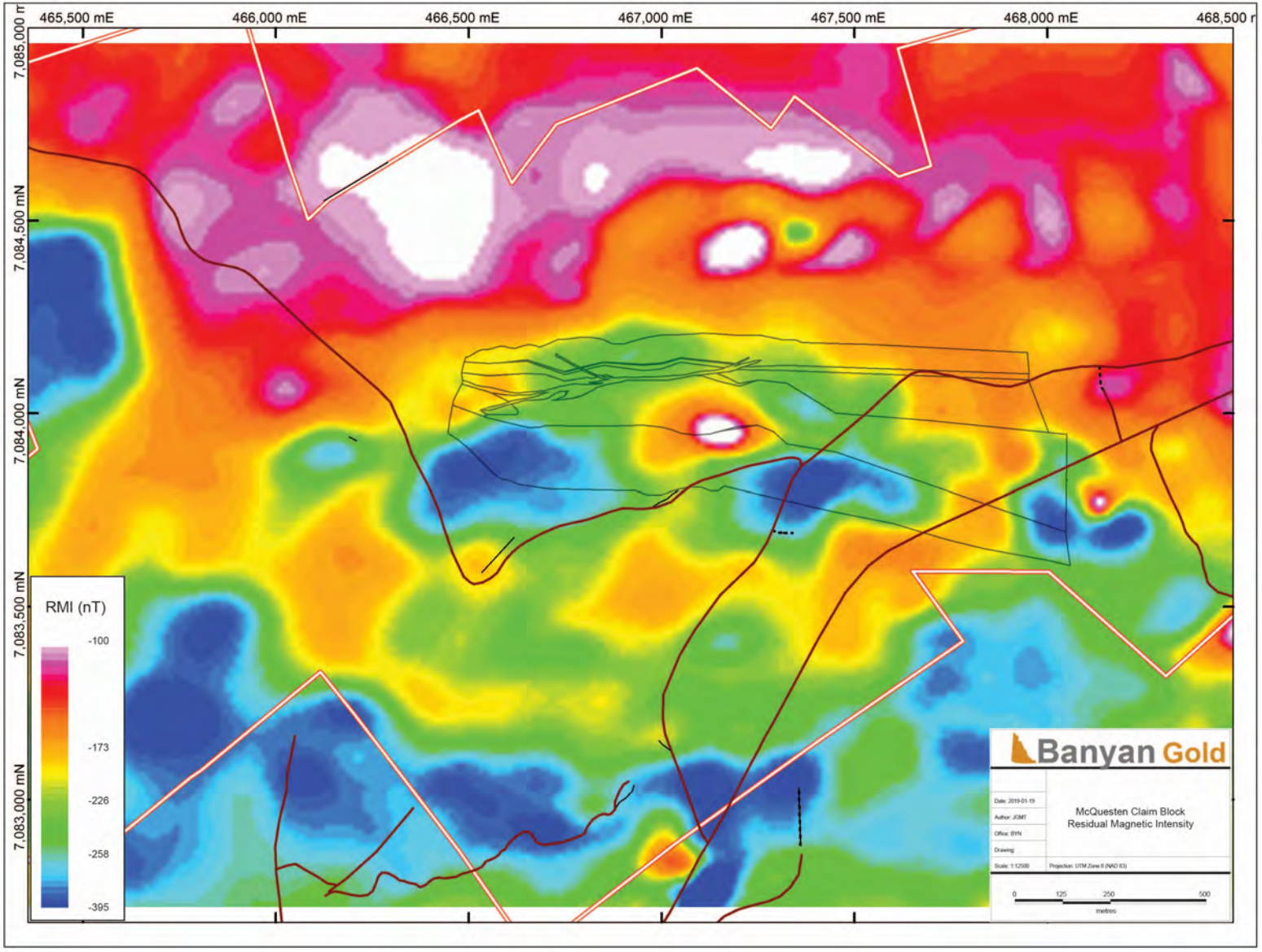

Figure 8: Airborne Residual Magnetic Intensity map carried out by Banyan in 2017 with McQuesten Airstrip Geology outlines.

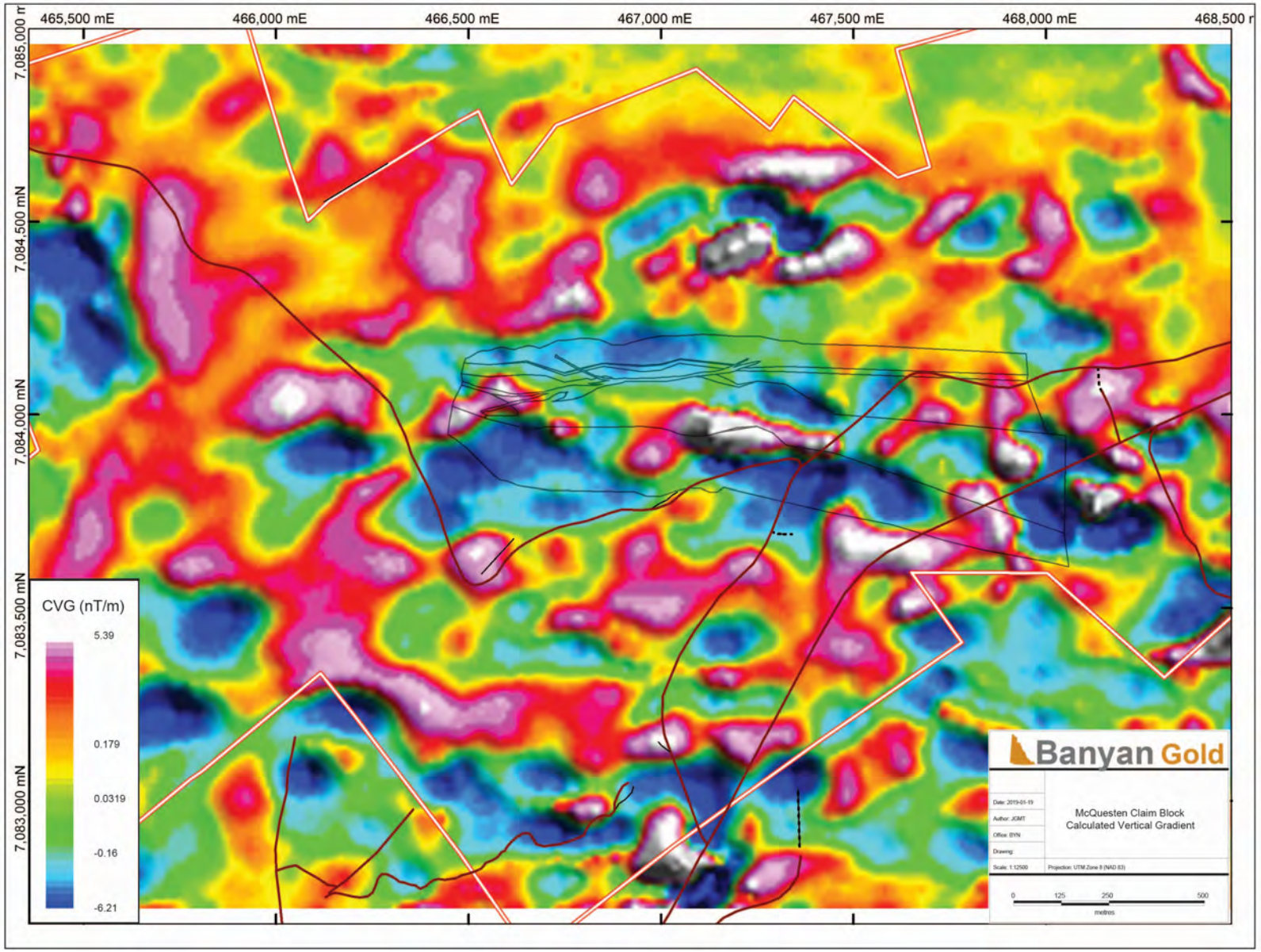

Figure 9: Calculated vertical gradient map carried out by Banyan 2017 with McQuesten Airstrip Geology outlines.

5.2 Aurex Property History

Exploration conducted on the Aurex property prior to 1992 is poorly documented and there are no Yukon Assessment Reports describing this work. Documented exploration on the Aurex Property (Minfile #105M 060) dates from the 1992 when the Aurex claims (within the Aurex block) were staked for possible Fort Knox and Dublin Gulch styles mineralization. Prospecting that year identified Au-mineralized retrograde skarn altered calcareous sediments that were sampled from 36 historic trenches (McFaull, 1992). Work since this initial prospecting has involved surface geochemical sampling, trenching, drilling and geophysical surveying and is briefly summarized below.

5.2.2 Yukon Revenue Mines Ltd. (YRM) *1993-1998*

In 1993, YRM optioned the Aurex claims and carried out four phases of drilling from 1993 to 1996. Drilling programs successfully identified wide spread anomalous gold mineralization associated with retrograde skarn alteration (McFaull, 1993a; McFaull, 1993b, McFaull, 1995). A total of 12,099m of rotary percussion drilling was carried out in 442 holes. Drill holes went from 15 to 60 meters down-hole depth. Two styles of mineralization were observed: 1) higher grade gold associated with quartz veinlets carrying arsenopyrite; and 2) low grade gold associated with disseminated pyrrhotite.

In 1996, YRM carried out an airborne geophysical survey consisting of magnetics and electromagnetics (Johnson, 1996). A total of 460 line-kilometers covered an area of 80 square kilometers. This airborne survey covered the McQuesten showing the Aurex drilling and a broad section of land to the south. The magnetic survey showed that the McQuesten and Aurex mineralization were associated with a broad magnetic-low feature. The biggest geophysical difference between the McQuesten and Aurex showings appears to be that the McQuesten showing occurs in a broad band of conductive rocks and the Aurex showing occurs in a more resistive band of rocks.

In 1997, YRM changed its name to YKR International Resources Ltd. (YKR) and in 1998 the new company carried out geophysical surveying over the northwest corner of the claim group (Davis, 1998). The geophysical surveying consisted of 4.25 line-km of DC Resistivity and IP-Chargeability surveys. The north-south dipole-dipole grid consisted of 6 lines southeast of the **McQuesten Airstrip Zone**. Results were given as pseudo-sections and were never inverted so interpretations of the results are limited.

YRM drill-hole locations can be found on the Aurex drilling compilation map in Figure 10.

5.2.3 Expatriate Resources Ltd. (XPR) *1999*

In 1999 Expatriate Resources Ltd, which owned the adjoining (to the west) Sinster property, optioned the Aurex claims from YKR and carried out geological mapping and geochemical sampling later that year. A total of 1038 soil samples were collected that covered the YRM drilling grids areas and ground to the west of the drilling (Wengzynowski, 2000). A strong Au- and As-in-soil anomaly with a NE trend appears to cut across the resistive band of rocks identified in the YRM electromagnetic survey. Rock sampling identified a number of samples of greater than 1 ppm Au in skarn and vein hosted targets.

XPR soil and rock locations can be found on the Aurex surface geochemical compilation map in Figure 11.

5.2.4 Newmont Exploration of Canada Ltd. (NEM) *2000*

In 1999 after staking Fisher claims 23-67 and Rex claims 1-49 at the eastern end of the Aurex-Sinister claim block XPR optioned the property to NEM, which carried out regional airborne geophysical surveying, auger drilling, surface geochemical surveying, geological mapping, prospecting and 290 linear meters of trenching in 2000. The airborne geophysical survey consisted of 1,226 line-kilometers of electromagnetics and magnetic surveying over all of the Aurex and McQuesten claims and surrounding areas. The survey was flown at 200 meter-line spacing. The EM survey showed broad bands of conductive and resistive rocks. The conductive bands appear to correlate with accumulations of graphite within the various types of sediments. The magnetic survey identified a number of mag hi- and low-anomalies. Majority of the magnetic data varies less than 100nT; anomalies were determined as those outside of this 100nT grouping. The auger drilling program was used to collect sample for rock chip logging and geochemical analyses. A total of 65 of the 100 holes drilled reached bedrock. A property wide geological map was produced from interpreting airborne geophysics, auger rock chip logging, logs from historic drilling, and all known outcrops (estimated to cover 3-5% of the property).

NEM soil, rock and auger drill locations can be found on the Aurex surface geochemical compilation map in Figure 11. The airborne geophysics merged with that carried out by YRM can be found in Figures 12 and 13. The geological map can be found in Figure 15.

5.2.5 Stratagold Corp. (SGV) *2003-2009*

XPR transferred its gold properties to a newly formed subsidiary SGV in 2003. From 2003 to 2009, SGV performed geophysical surveying, surface geochemical sampling and diamond drilling. A total of 4,038m was drilled in 26 holes on the Aurex property in 2003 (Hladky, 2003a; Hladky, 2003b). The drill program targeted a number of magnetic anomalies, IP chargeability anomalies, and historic percussion drilling with anomalous gold. A total of 627 soil samples were collected and submitted for laboratory analysis (Hladky, 2003a; Ferguson, 2007; Scott, 2008). This includes 243 soil samples collected by Mega Silver Corp in 2008. Mega Silver optioned the Fisher claims from 2008 to 2010.

SGV drill-hole locations can be found on the Aurex drilling compilation map in Figure 10. SGV soil sample locations can be found on the Aurex surface geochemical compilation map in Figure 11.

5.2.6 Victoria Gold Corp. (VIT) *2009-2016*

In 2009, VIT acquired SGV and acquired all its properties including the Aurex property. From 2009 to 2016, VIT carried out surface geochemical sampling and geophysical surveying. A total of 3445 soil samples were collected and submitted for laboratory analysis (Dadson and McLaughlin, 2012; Gray and Kuikka, 2016). In 2012, a 77 line kilometer ground magnetic and VLF-EM survey was undertaken by SGV and completed by Aurora Geosciences (Lebel, 2012). These geophysical surveys provided more detail to the previous airborne surveys but no new anomalies were identified.

VIT soil sample locations can be found on the Aurex surface geochemical compilation map in Figure 11.

5.2.7 Banyan Gold Corp. (BYN) *2017-2019*

In 2017, BYN optioned the Aurex Property from Victoria Gold and carried out surface geochemical sampling, and diamond drilling. A total of 509m of diamond drilling was carried out in 4 holes within the **Aurex Hill Zone**. Drilling was located in the southwest corner of the Aurex Hill Zone, in proximity to anomalous intercepts from 1994 and 1996 rotary air-blast drilling by YRM and diamond drill holes AX-03-16, AX-03--24 and AX-03-28 drill holes by SGV. Multiple mineralized intersections, ranging from 0.8 ppm to 3.6 ppm Au, were encountered 2 of the 4 holes drilled by BYN. A total of 708 soils were collected over the Aurex Hill and East Corkey Zones.

Aurex Hill Zone intercepts from Banyans' 2017 drilling campaign are summarized below:

2017 **Aurex Hill Zone** Drilling Highlights

- 95.2m of 0.18 g/t Au from 31.98m in DDH AX-17-26
- 28.1m of 0.24 g/t Au from 6.95m in DDH AX-17-27*
- 58.2m of 0.50 g/t Au from 32.00m in DDH AX-17-28
- 94.0m of 0.20 g/t Au from 13.10m in DDH AX-17-29

*Drill hole AX-17-27 was lost at a depth of 35.05m due to poor ground conditions

In 2019 Banyan carried out a YMEP supported Target Evaluation exploration program on the Aurex-McQuesten Project. The objectives of the 2019 exploration program on the Aurex claim block included 1)step-out diamond drill from three (3) historic diamond drill holes (AX-03-10, AX-03-12 and AX-03-25) in order to test this prospective mineralized target within the **McQuesten Powerline Zone**.

The 2019 exploration program was successful in completing this objective and culminated with: 1) the drilling of 503.53m of NQTW diamond drill core from four (4) drill holes in the **McQuesten Powerline Zone** which was logged, photographed, split, sampled and assayed.

McQuesten Powerline Zone intercepts from Banyans' Phase 1 2019 drilling campaign are summarized below:

2019 **McQuesten Powerline Zone** Phase 1 Drilling Highlights

- 109.7m of 0.36 g/t Au from 25.9m in AX-19-30
- 85.8m of 0.48 g/t Au from 11.7m in AX-19-31
- 19.5m of 0.30 g/t Au from 11.2m in AX-19-32
- 47.2m of 0.64 g/t Au from 44.2m in AX-19-33

In addition to the 2019 YMEP objective a second phase of step-out drilling at the **McQuesten Powerline Zone** was carried out as a direct result of the success of the first phase YMEP supported program. The second phase of drilling culminated with: 1) the drilling of 866.70m of NQTW diamond drill core from seven (7) step-out drill holes in the **McQuesten Powerline Zone** which was logged, photographed, split, sampled and assayed.

McQuesten Powerline Zone intercepts from Banyans' Phase 2 2019 drilling campaign are summarized below:

2019 **McQuesten Powerline Zone** Drilling Highlights

- 52.7m of 0.31 g/t Au from 52.7m in AX-19-34
- 101.7m of 0.33 g/t Au from 3.7m in AX-19-35
- 78.5m of 0.35 g/t Au from 13.4m in AX-19-36
- 86.9m of 0.19 g/t Au from 22.1m in AX-19-37
- 21.0m of 0.37 g/t Au from 21.0m in AX-19-38
- 97.9m of 0.49 g/t Au from 5.6m in AX-19-39
- 45.5m of 0.47 g/t Au from 18.0m in AX-19-40

BYN drill collar locations can be found in Figure 10. BYN soil locations can be found on the Aurex surface geochemical compilation map in Figure 11. Banyan Aurex Claim Block exploration summary can be found in Table 4.

Table 4: Banyan Aurex Claim Block Exploration Work Summary

Zone	Soils	Geophysics	Trenching	Drilling
2017	708	n/a	n/a	4 DDH (509m)
2018	2,388	n/a	n/a	n/a
2019	n/a	n/a	n/a	11 DDH (1,370)
Totals	3,096	n/a	n/a	1,879m

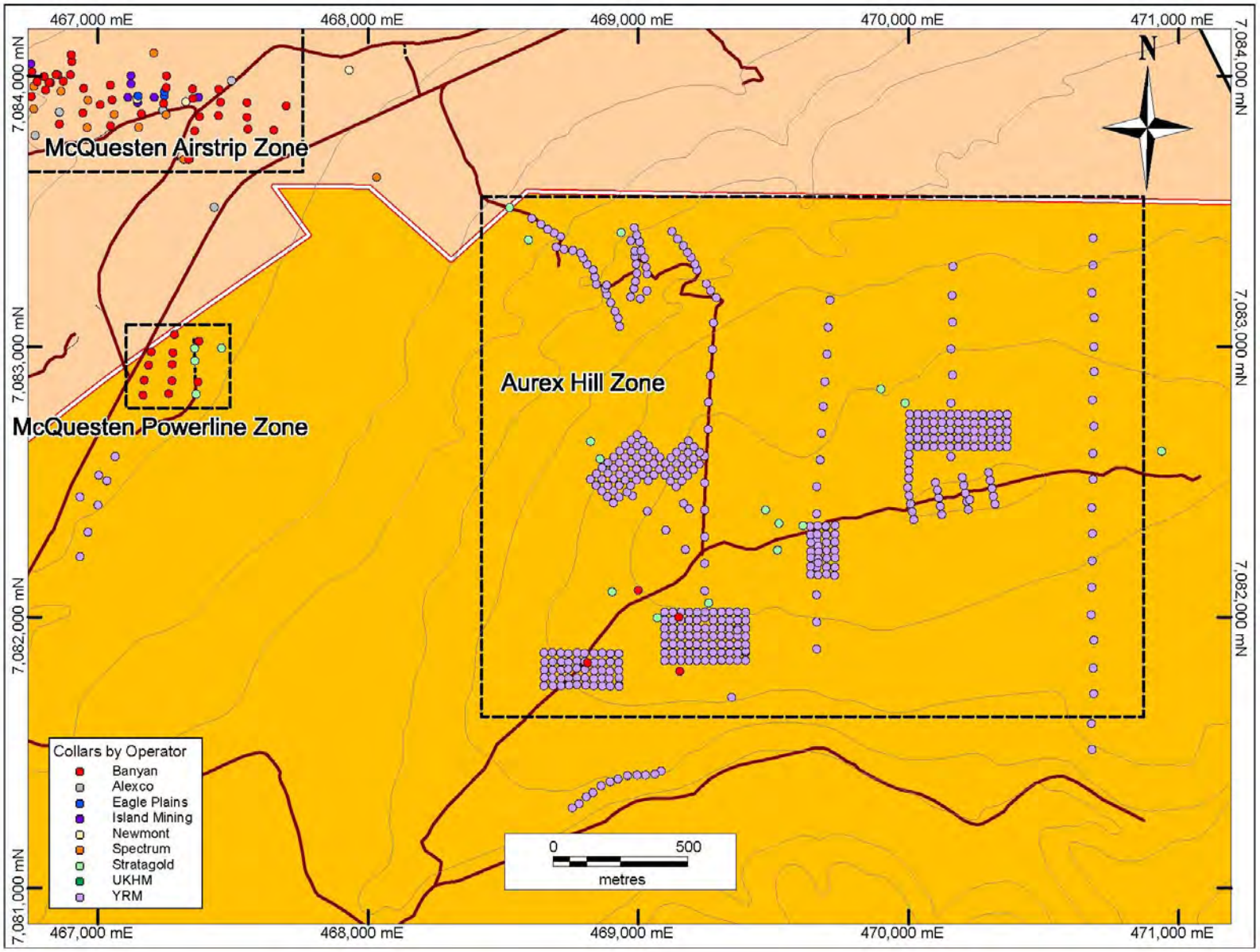

Figure 10: Drill-hole compilation map for the Aurex Claim Block showing collar locations by operator.

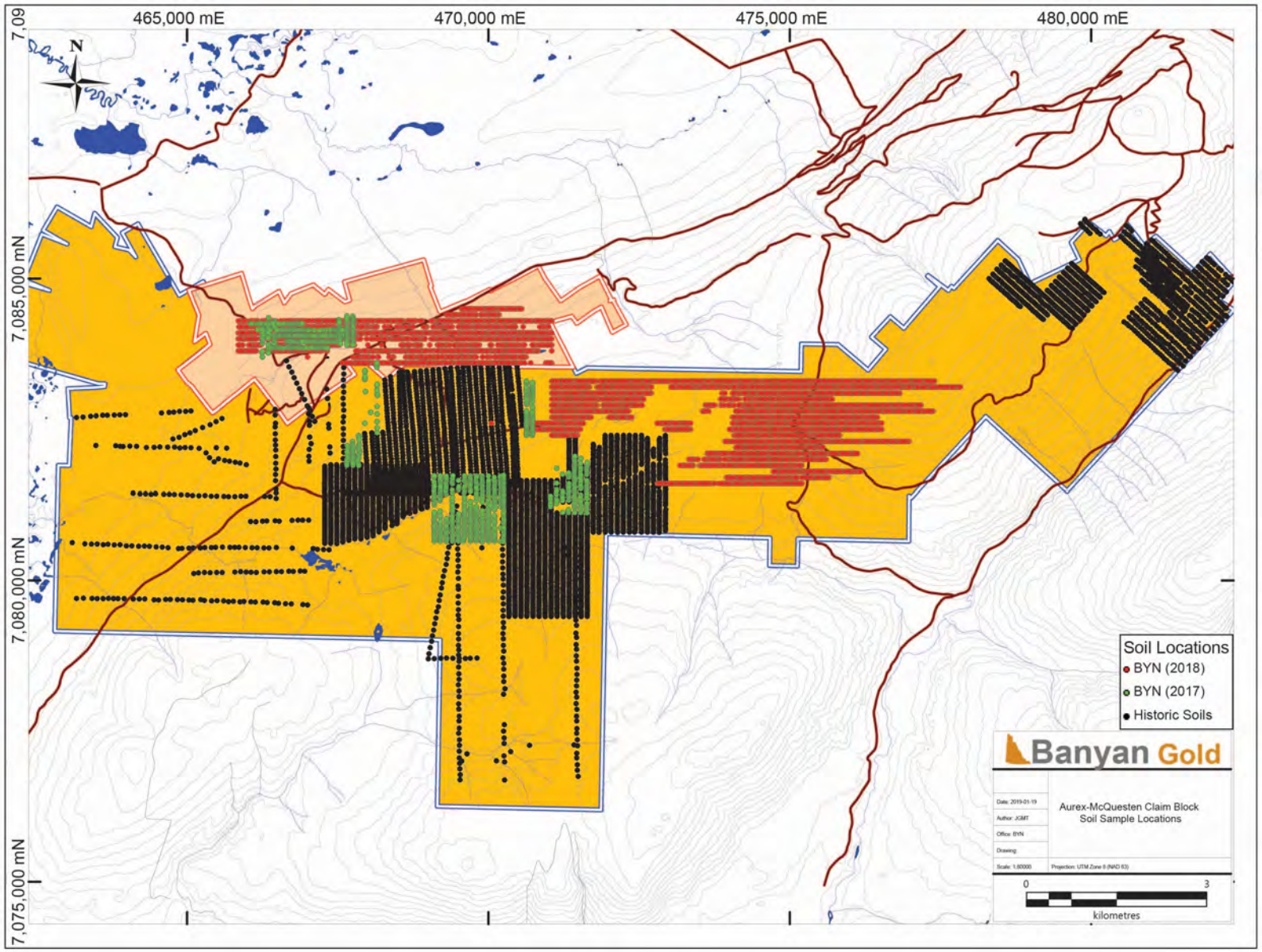

Figure 11: Soil compilation map for the Aurex Block showing sample locations by operator.

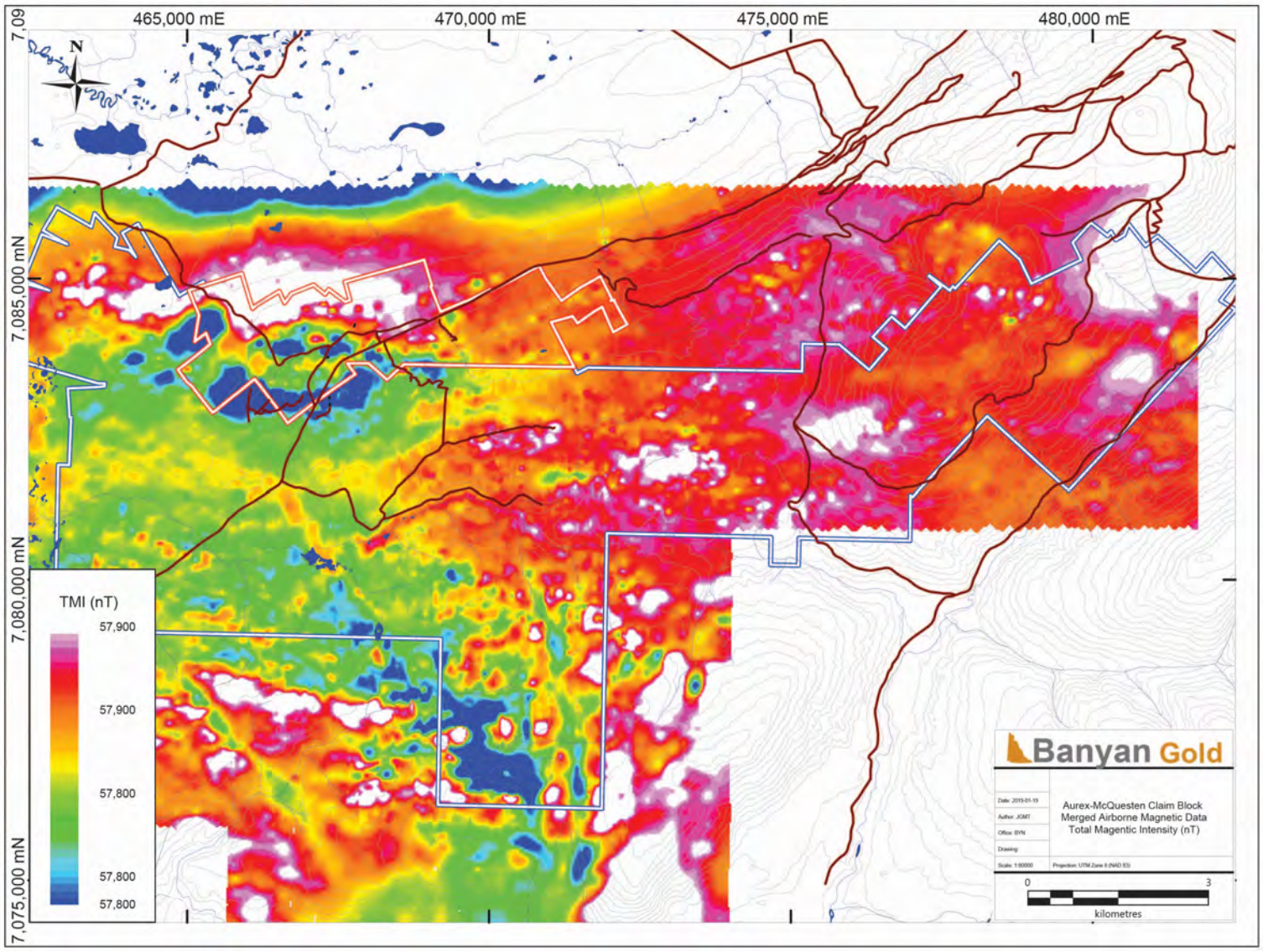

Figure 12: Merged airborne magnetic compilation map for the Aurex-McQuesten Blocks. Merged data includes surveys carried out by Yukon Revenue Mines in 1996 and Newmont in 2000.

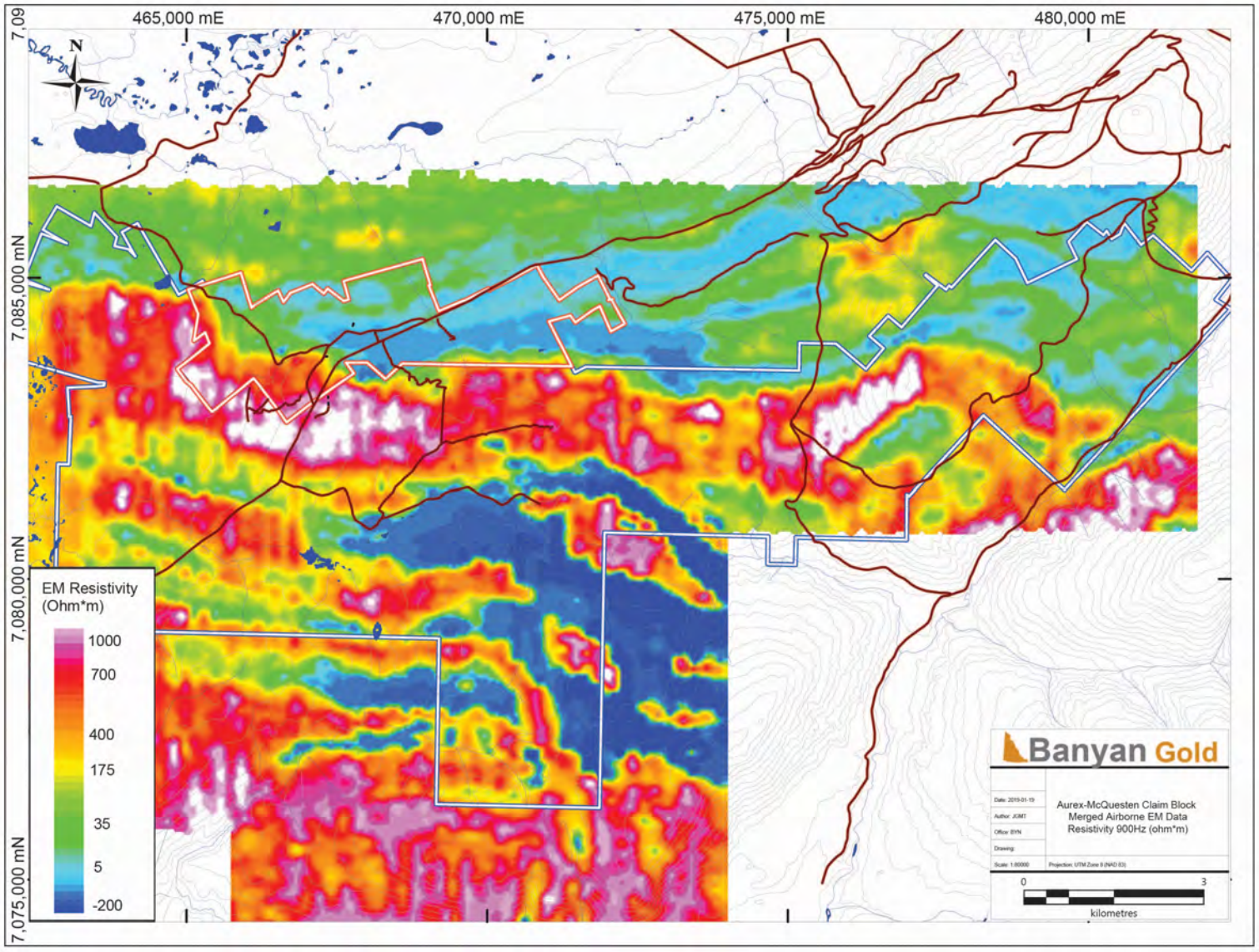

Figure 13: Merged airborne EM compilation map (in-phase, co-planar, 900 Hz secondary field) for the Aurex-McQuesten Blocks. Merged data includes surveys carried out by Yukon Revenue Mines in 1996 and Newmont in 2000.

6 Regional Geology

The Aurex-McQuesten property lies in the western Selwyn Basin (Figure 14), an epicratonic basin developed in a divergent margin setting established as the result of the neo-Proterozoic rifting along the North American margin (Ross, 1991; Colpron et al., 2002). The major stratigraphic units making up the Selwyn Basin in the McQuesten River area are the Late Proterozoic to Cambrian Hyland Group, the Devonian to Mississippian Earn Group and the Mississippian Keno Hill Quartzite (Murphy, 1997; Mair et al., 2006). The Earn Group and Keno Hill Quartzite were in turn intruded by a number of originally laterally-continuous mafic sills of metre-scale to hundred-metre-scale thickness (Murphy, 1997). Murphy (1997) estimates the age of these sills to be contemporaneous with the mid-Triassic Ogilvie Mountain sills of Mortensen and Thompson (1990).

Jurassic convergence between the North American and Farallon plates led to the collision of outboard terranes with the continental margin, which resulted in northward thrusting and low-grade metamorphism of Selwyn Basin strata (Monger, 1993). In the Mayo region, the Jurassic-Cretaceous Robert Service thrust (RST) (Murphy and Héon, 1995) juxtaposes Hyland Group rocks against the Keno Hill Quartzite and the underlying Earn Group rocks. North of the Robert Service thrust, but of roughly the same age, the Tombstone thrust sheet was thrust northward and protrudes structurally beneath the RST (Roots, 1997; McTaggart, 1960). Both these structures were in turn folded by a period of transpressional deformation creating the McQuestern Antiform, which plunges to the southwest (Mair et al., 2006; Murphy, 1997). With waning deformation across the orogen by the mid-Cretaceous, emplacement of a series of northwardly-younging, orogen-parallel, felsic to intermediate plutonic suites occurred between 112 and 90 Ma (Mortensen, 2000). A second suite of intrusive rocks, the McQuesten intrusions of 64-67 Ma locally exploited the existing structural weakness in the axis of the McQuesten antiform (Murphy, 1997).

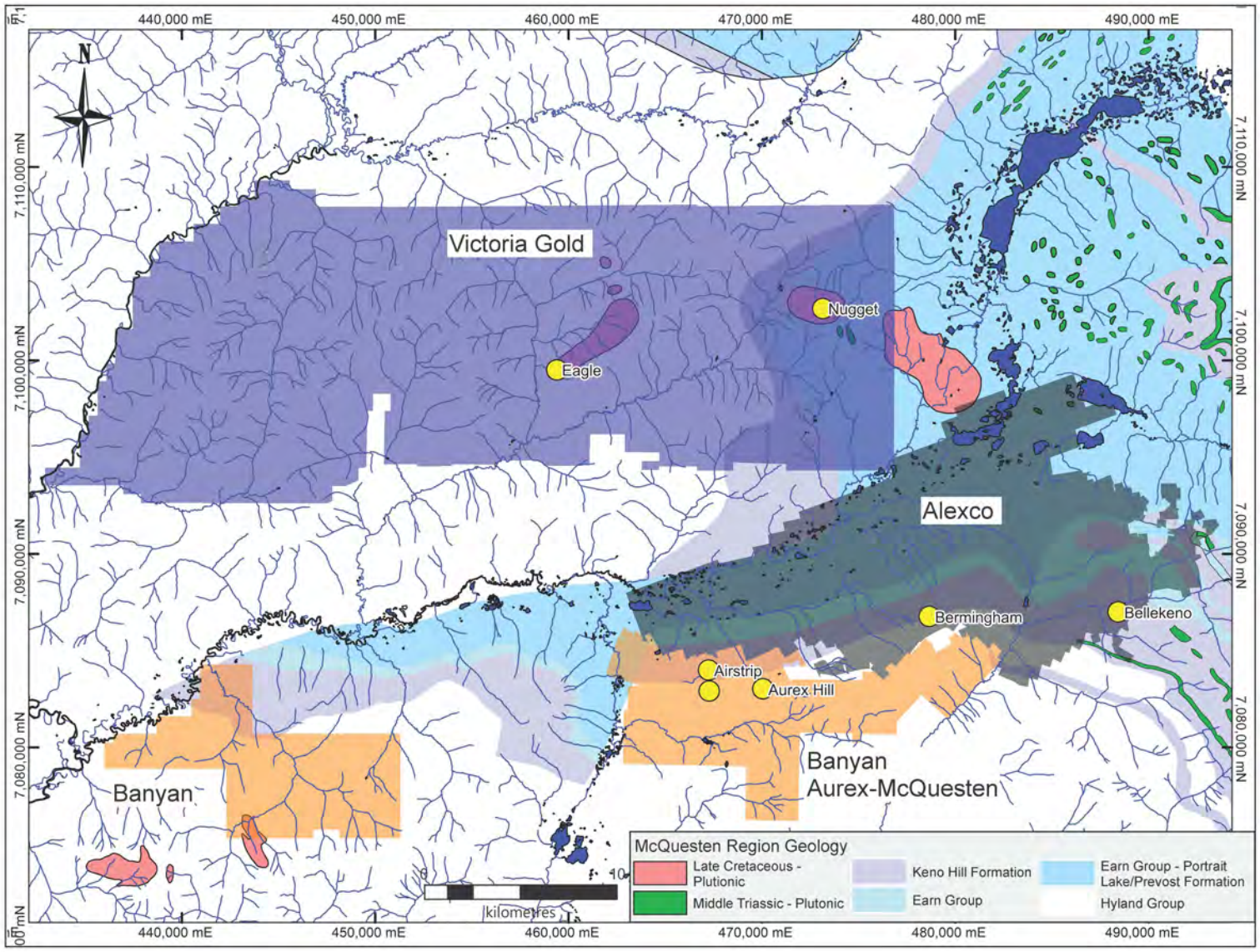

Figure 14: Regional geology map showing major rock types. Also shown are select mineral occurrences and claim out lines for Banyan Gold and relevant adjacent properties.

7 Property Geology

A detailed lithology and structural description of the Aurex-McQuesten property can be found in Stammers, 2003. Below is a summary of the property geology from Dadson, 2012. Figure 15 shows the most detailed property geology map to date which comes from Newmont's exploration program in 2000.

Previous explorers have grouped the rocks within the map area and surrounding areas into three formations: the Lower Schist or the Proterozoic aged Yusezyu Formation of the Hyland Group, the central Keno Hill Quartzite of Mississippian age, and the Upper Schist or rocks of the Devono-Mississippian Earn Group.

The Lower Schist or Yusezyu Formation on Aurex Hill includes a lower sequence of rocks composed mainly of quartz-sericite schist, quartz-eye muscovite schist, marble, and silver phyllite. Along the valley of Corkery Creek and beyond to the south, the lower schist is composed of graphitic schist, phyllite, thin-bedded quartzite, argillite, quartz-mica schist, and limestone (Stammers and Caira, 2001).

The most distinctive members in the Yusezyu Formation are the competent calc-silicate, pyrrhotite-bearing horizons or lenses, together with the brittle typically green in colour quartz-eye-muscovite schist. Both of these units are favourable hosts to mineralization. In general, the various schist, phyllite, argillite and thin-bedded quartzite in the Yusezyu Formation are structurally incompetent and unfavourable for the occurrence of mineralization. Minor gabbro sills that occur throughout these formations are favourable sites for mineralization (Stammers and Caira, 2001).

The Keno Hill Quartzite covers most of the McQuesten Claim block and occurs in the North-west corner of the Aurex claim block. In the Silver King Mine region, located just east of the McQuesten claim block, there is a lateral transition westward from the thick-bedded quartzite to graphitic schist. To the west and south, there is a transition to phyllite and thin-bedded quartzite (Stammers and Caira, 2001).

Similarly rocks of the Earn Group also only occur in the North parts of the property.

Historical trenching and drilling has shown that most contacts have been defined by float boulder trains, detailed structural data, as well as airborne magnetic and EM survey results. Many of the lithologic contacts are interpretive, at best, and errors may exist of several tens of metres (Stammers and Caira, 2001).

The principal sedimentary rocks in the area as stated are quartzite, phyllite, schist, argillite and limestone and these have been intruded locally and regionally by metagabbro, metadiorite, quartz-biotite-granodiorite, granite, quartz-feldspar porphyry, hornblende porphyry, syenite and a few biotite lamprophyre dykes all of Triassic and Cretaceous (Tombstone Intrusions) in age (Stammers and Caira, 2001).

Most of the sediment is low-grade greenschist or quartz-sericite-muscovite facies of metamorphism. Adjacent to granite intrusions, calc-silicate skarn and hornfels occur. The Robert Service Thrust Zone, 250-1000 metres north of the northern claim boundary of the Aurex claims has created an additional extensive, shear-induced metamorphism where low angle shear planes have facilitated diffusion of hydrothermal fluids. The Aurex property hosts a series of pyrrhotite-gold bearing skarn lenses, where regional shear foliation clearly controls pyrrhotite mineralization (Stammers and Caira, 2001).

The sedimentary strata throughout the Aurex property have an average dip of 35^0 S, while near the summit of Aurex Hill; beds dip an average of 70^0 S. On Galena Hill, to the east of Aurex Hill, the strata have an average dip of 20^0 S. Aurex Hill is transected by numerous low-angle faults and other structural complexities. Additionally, a periodicity in stratigraphic units on and to the south of the Aurex ground suggests that the geology is more complex and involves a series of broad, open folds. The repetition of the surface trace of the Roberts Surface Thrust Fault on the McQuesten property to the north of the map area may be the result of the isoclinal folding and/or fault imbrications of the thrust.

The property has undergone several phases of structural deformation. Mapping has revealed a general east-west or ENE-WSW strike with relatively gentle southerly dips. However in the Aurex North area an exposure had sedimentary units dipping northerly but these have been interpreted to occur on the or close to the axis of an antiform probably associated with one of the several imbricated thrust panels of the Robert Service Thrust. Other such features may occur on the top of Aurex Hill and possibly along or close to the course of Corkery Creek. The historic airborne magnetic survey has indicated several NW trending structures which are known in the area but also regional NE or ENE trends. Small scale structures, many of which probably parallel these trends, are not evident in the airborne data.

NE trends represent the main mineralized structures in the region including the prolific Ag deposits of the Keno Hill and Galena Hill area. Many of these have been offset by crosscutting NW structures which have resulted in the development of brecciated junctures which have also been shown to be mineralized and host to rich Ag mineralization.

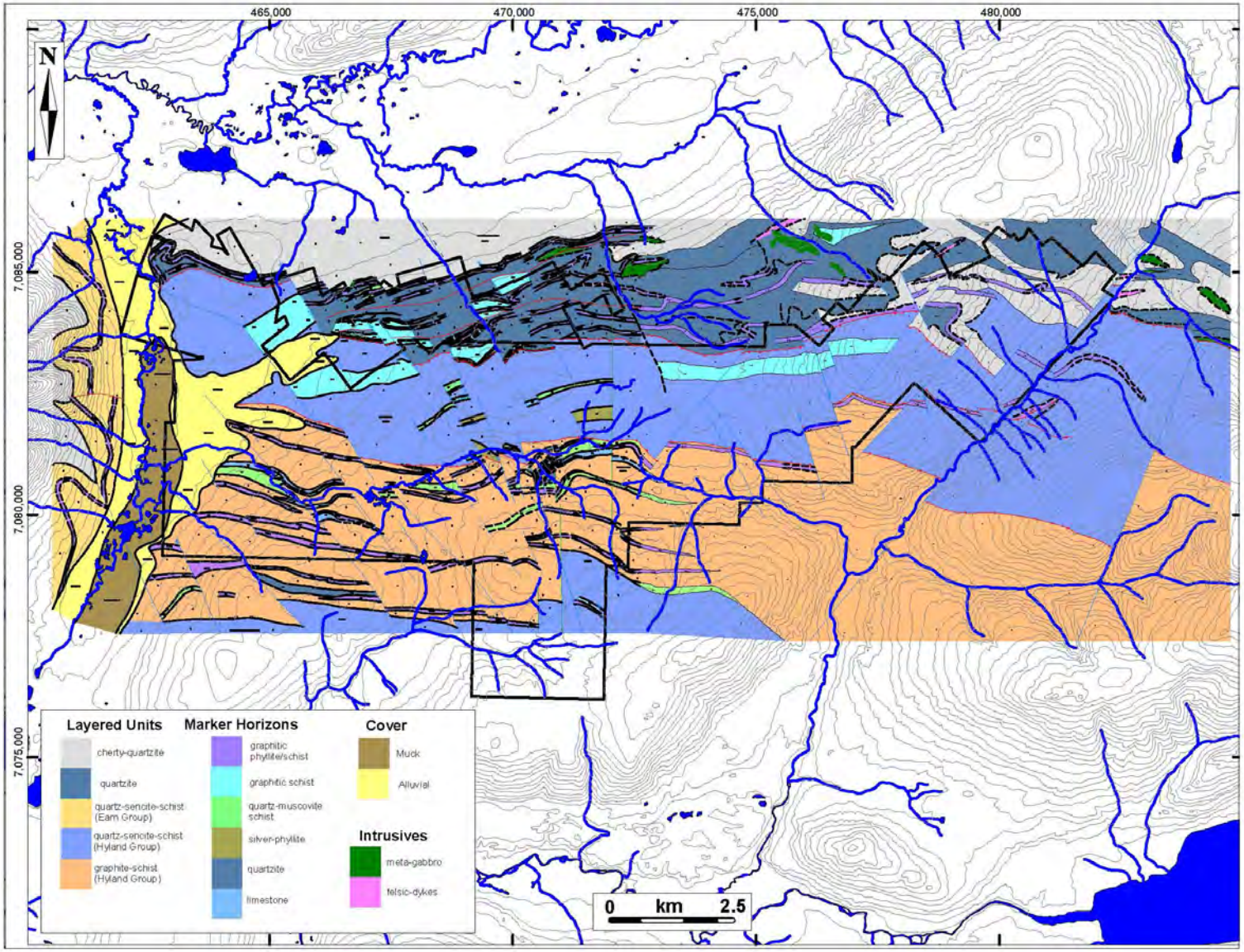

Figure 15: Property geology map showing major rock types and structures.

8 Deposit Type and Mineralization

Gold mineralization within the Aurex-McQuesten property is hosted in pyrrhotitic retrograde skarn altered horizons in calcareous metasiliciclastics and more distal replacement bodies, commonly associated with highly anomalous bismuth, ± anomalous tungsten, antimony and copper. Skarn alteration is commonly developed proximal to the margins of the felsic dykes in receptive lithologies, primarily calcareous siltstones (phyllites-schists). The felsic dykes have aplitic to porphyritic textures. The dykes are commonly sericite and carbonate altered and mafics replaced by chlorite and/or sulphides. Both the metasedimentary rocks and dykes are cut by narrow east to northeast trending/steep gold bearing quartz-arsenopyrite-pyrrhotite veins near the contact between the quartzites and overlying schists and fracture controlled north to northeast (?) quartz veins and stringers with arsenopyrite-stibnite-pyrite. Similar veins to the latter also occur along foliation in the metasediments and are thought to be syn-deformational. The latest stage veins are north to northeast trending Keno style siderite-galena-sphalerite veins and breccia veins.

9 2019 Exploration Program

Building on the encouraging results from the 2018 exploration program, Banyan carried out a 2019 YMEP supported Target Evaluation exploration program with the objectives to: 1) in-fill diamond drill around higher-grade holes within “Block 1” in order to delineate these regions within the **McQuesten Airstrip Zone**; 2) continue with surface trenching in the **McQuesten Powerline Zone** in order to bring mineralization from drill intercepts to the surface; and 3) step-out diamond drill from three (3) historic diamond drill holes (AX-03-10, AX-03-12 and AX-03-25) in order to test this prospective mineralized target within the **McQuesten Powerline Zone**.

The 2019 exploration program was successful in completing these objectives and culminated with: 1) the drilling of 493.70m of NQTW diamond drill core from four (4) drill holes in the **McQuesten Airstrip Zone** which was logged, photographed, split, sampled and assayed; 2) the excavation, mapping and sampling of 175m from two (2) trenches; and 3) the drilling of 503.53m of NQTW diamond drill core from four (4) drill holes in the **McQuesten Powerline Zone** which was logged, photographed, split, sampled and assayed. In addition to the 2019 YMEP objectives a second phase of step-out drilling at the **McQuesten Airstrip Zone** and **McQuesten Powerline Zone** was carried out as a direct result of the success of the first phase YMEP supported program. The second phase of drilling culminated with: 1) the drilling of 2518.45m of NQTW diamond drill core from nineteen (19) step-out drill holes in the **McQuesten Airstrip Zone** which was logged, photographed, split, sampled and assayed; 2) the drilling of 496.82m of 114mm diameter reverse circulation chips from five (5) in-fill drill holes in the **McQuesten Airstrip Zone** which were logged, photographed, split, sampled and assayed; and 3) the drilling of 866.70m of NQTW diamond drill core from seven (7) step-out drill holes in the **McQuesten Powerline Zone** which was logged, photographed, split, sampled and assayed. The work carried out during the 2019 exploration season is summarized in Table 5.

Table 5: Summary of Work Completed During the 2019 Exploration Program

Zone	Soils	Geophysics	Trenching	Drilling
McQuesten Airstrip Zone	n/a	n/a	2 Trenches (175m)	23 DDH / 5 RCH (3,012m) / (497m)
McQuesten Powerline Zone	n/a	n/a	n/a	11 DDH (1,370)
Totals	n/a	n/a	175m	4,879m

9.1 Trenching

The 2019 YMEP supported trenching program successfully reached 175m of bedrock in 2 trenches in the **McQuesten Airstrip Zone**. The objective of the 2019 trench program was to increase the trenching coverage along the strike of the **McQuesten Airstrip Zone** in order to extrapolate gold mineralization from drilling intercepts to the surface. The trench was excavated using a PC200 excavator to depths up to 4m. The trench was surveyed, mapped, sampled and photographed. The location of one end of the trench (0m) was recorded with a GPS (Garmin 64s). The trench 0m location and trench survey of each trench can be found in Table 6 and 7. Figure 5 shows the location of the 2019 trenches in the **McQuesten Airstrip Zone**.

Table 6: 2019 **McQuesten Airstrip Zone** Trench Locations

Trench	East (NAD83 Z8)	North (NAD83 Z8)	Elev Lidar (m)	Length (m)
MQ-TR19-01 (0m)	467198	7084039	786	144
MQ-TR19-02 (0m)	466893	7084018	775	31

Table 7: 2019 **McQuesten Airstrip Zone** Trench Survey

Trench	Position (m)	Direction (degrees)	Inclination (degrees)
MQ-TR-19-01	0	314	0
MQ-TR-19-01	8	308	0
MQ-TR-19-01	12	298	0
MQ-TR-19-01	18	284	0
MQ-TR-19-01	54	276	0
MQ-TR-19-01	56	260	0
MQ-TR-19-01	58	250	0
MQ-TR-19-01	60	246	0
MQ-TR-19-01	62	240	0
MQ-TR-19-01	64	236	0
MQ-TR-19-01	68	230	0
MQ-TR-19-01	76	218	0
MQ-TR-19-01	98	236	0
MQ-TR-19-01	100	242	0
MQ-TR-19-01	102	248	0
MQ-TR-19-01	108	252	0
MQ-TR-19-01	112	264	0
MQ-TR-19-01	120	272	0
MQ-TR-19-02	0	285	0

The 2019 trenches exposed sections of black/gray graphitic schist, orange to beige oxidized calcareous schist, and black/gray limestone. Schist foliation generally is striking between 085˚-095˚ and dips 30˚ to 50˚ to the south. Folioform and discordant quartz veins were also observed throughout the trenches.

Channel samples were collected at 2m intervals across the base of the trench walls over the entire length of the trench and where possible a representative sample from each interval was collected and saved for future reference. A rigorous quality assurance and quality control program was incorporated

into the samples submittal stream that involved a control sample being inserted every 10th sample. The control samples alternated between a field duplicate channel sample and a standard (CDN ME-1414, CDN ME-1605, CDN GS-1Q) or blank (dolostone). All channel samples were submitted to Bureau Veritas Mineral Laboratories for gold and multi-element analysis. Samples received by Bureau Veritas were dried at 60°C sieved with a 200 mesh (0.075mm). From the sieved fraction one portion was analyzed for gold via fire assay fussion (FA450) and another portion was digested in a 4 acid solution and analyzed via ICP-ES analysis (MA300). Course rejects were returned to Banyan's Whitehorse storage facilities and pulps were returned to Banyan's Vancouver storages facilities.

Channel sample location, description and sample identification for the 2019 trench channel samples can be found in Appendix 3. The certificate of analyses for the 2019 trench samples can be found in Appendix 4. Trench channel sample results for Au, Ag, Pb, Zn, Cu, As, and Ca are shown in Figure 19 to Figure 24.

Statistical values for the 2017, 2018, and 2019 trench channel samples of Au, Bi, As, Ca, Cu, Ag, Pb and Zn are presented in Table 8.

Table 8: 2019 **McQuesten Airstrip Zone** Trench Channel Samples: Statistical values for Au, Bi, W, As, Ca, Cu, Ag, Pb, Zn

	Au (ppm)	Bi (ppm)	W (ppm)	As (ppm)	Ca (%)	Cu (ppm)	Ag (ppm)	Pb (ppm)	Zn (ppm)
Min	0.005	0.8	<0.1	16	0.04	3	<0.1	4	10
Max	16.8	366.6	>100	4,378	31.82	242	154.1	4,492	>10,000
Average	0.389	9.3	17.0	254	2.75	52	1.7	52	332
50 perc	0.086	5.0	4	144	1	48	0.5	9	142
60 perc	0.135	5.0	4	181	1.54	55	0.6	11	165
70 perc	0.224	5.5	5	232	2.29	61	0.7	13	196
80 perc	0.350	8.0	13.2	330	3.43	70	1.0	18	253
90 perc	0.679	13.0	62.4	515	7.21	87	1.6	33	426
95 perc	1.574	22.7	>100	675	12.41	104	3.3	113	635

*Color breaks in this statistical table are the same as those used in the Geochem Strip Logs (Figures X to X), with the exception of Gold (Au: <0.1, 0.1 to 0.2, 0.2 to 0.4, 0.4 to 0.8, >0.8) and Calcium (Ca: <0.9, 0.9 to 1.8, 1.8 to 3.6, 3.6 to 7.2, >7.2)

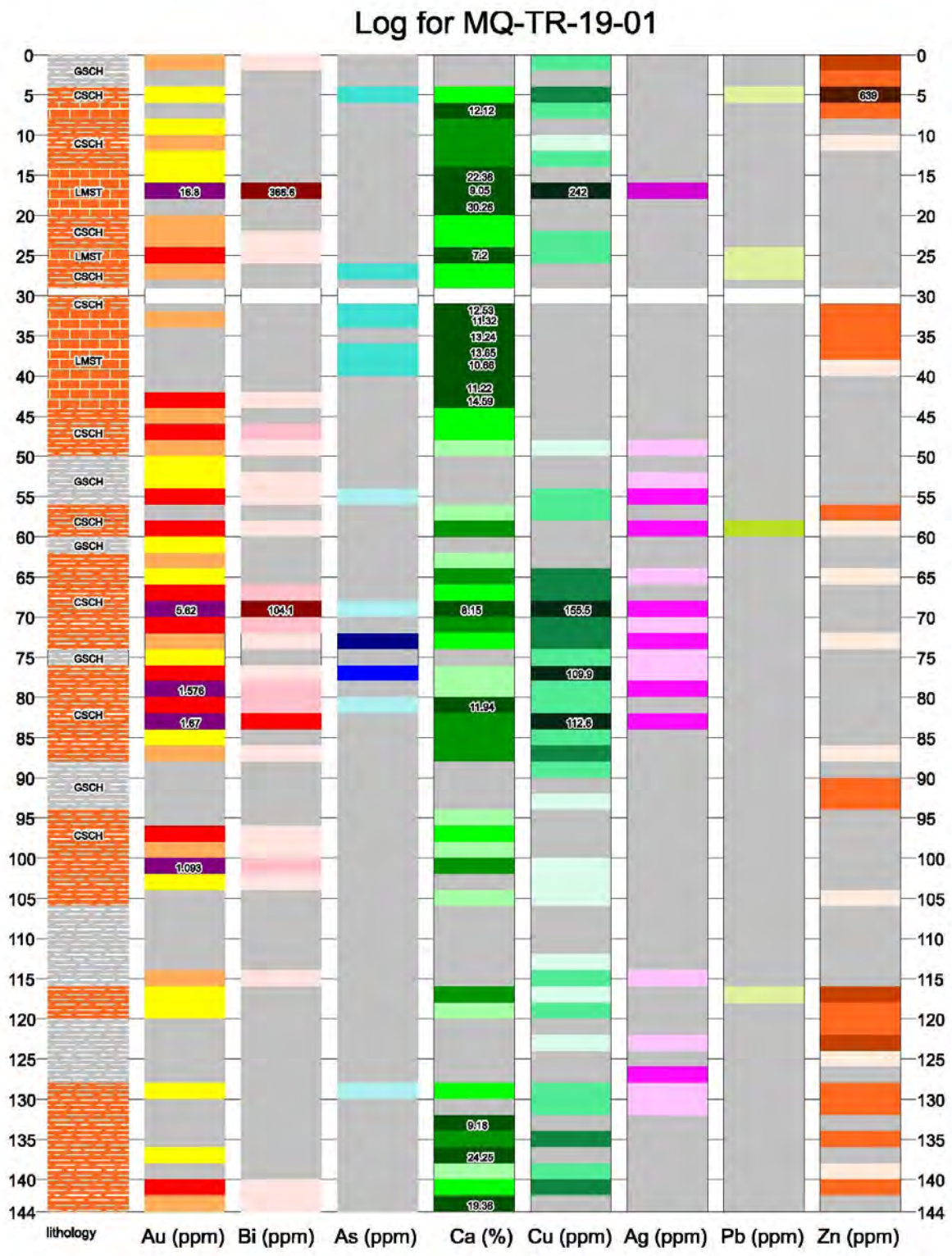

Figure 16: Strip Log for MQ-TR-19-01

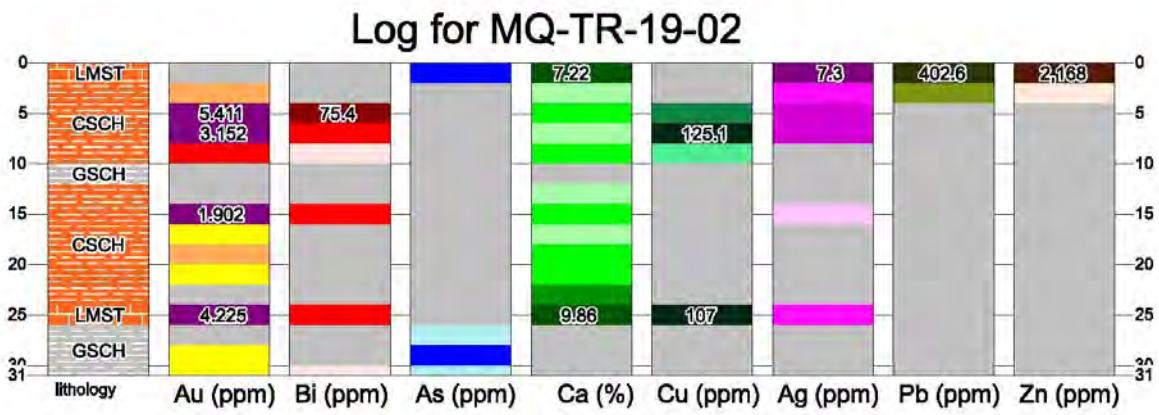

Figure 17: Strip Log for MQ-TR-19-02

9.2 Drilling

The 2019 drill program successfully drilled 3,012.22m in 23 diamond-drill holes and 496.82m in 5 reverse-circulation drill holes in the **McQuesten Airstrip Zone** and 1,370.23m in 11 diamond drill holes in the McQuesten Powerline Zone. The objectives of the 2019 exploration program on the Aurex-McQuesten Project were to: 1) in-fill diamond drill around higher-grade holes within "Block 1" in order to delineate these regions within the **McQuesten Airstrip Zone**; 2) in-fill reverse circulation drill within "Block 1" of the **McQuesten Airstrip Zone** to determine the effectiveness of this drilling technique for future in-fill drilling; 3) step-out diamond drill east and west of "Block 1" of the **McQuesten Airstrip Zone** in order to increase the drill tested strike length of this zone to greater than 1km; and 4) step-out diamond drill from three (3) historic diamond drill holes (AX-03-10, AX-03-12 and AX-03-25) in order to test this prospective mineralized target within the **McQuesten Powerline Zone**. The drilling was carried out by Kluane Drilling Ltd. Drill holes were surveyed and core was geoteched, logged, photographed, split, sampled and assayed. The location of each drill-hole collar (0m) was recorded with a GPS (Garmin 64s) and can be found in Table 9, 10 and 11. Figure 18, 19 and 20 show the locations of the 2019 drilling in the **McQuesten Airstrip Zone** and **McQuesten Powerline Zone**. Drill logs can be found in Appendix 5. Half core sample locations, sample ID and link to Lab Certificates can be found in Appendix 6. Lab Certificates can be found in Appendix 7.

Table 9: 2019 **McQuesten Airstrip Zone** Diamond Drill Collar Information

Drill-hole	East (NAD83 Z8)	North (NAD83 Z8)	Elev. Lidar (m)	Azimuth (°)	Inclination (°)	Length (m)
MQ-19-42	466775	7083979	766	358	-60	111.25
MQ-19-43	466824	7083975	770	360	-60	109.73
MQ-19-44	466819	7083976	770	284	-48	153.92
MQ-19-45	466872	7083980	773	1	-61	118.87
MQ-19-46	467350	7083952	791	356	-60	108.20
MQ-19-47	466601	7083992	738	356	-60	111.25
MQ-19-48	466592	7083894	737	354	-61	210.31
MQ-19-49	466600	7083943	734	1	-63	147.83
MQ-19-50	466500	7083956	733	1	-62	153.93
MQ-19-51	466508	7083997	730	354	-63	108.20
MQ-19-52	467253	7083956	789	359	-61	131.06
MQ-19-53	467254	7083999	789	2	-63	106.68
MQ-19-54	467243	7083898	786	5	-61	161.54
MQ-19-55	467351	7083916	790	349	-62	147.83
MQ-19-56	467376	7083849	788	355	-62	156.39
MQ-19-57	467454	7083903	789	2	-61	116.00
MQ-19-58	467447	7083951	792	3	-62	96.01
MQ-19-59	467446	7083853	788	1	-63	155.14
MQ-19-60	467555	7083804	789	353	-61	146.91
MQ-19-61	467552	7083847	789	360	-63	105.16
MQ-19-62	467552	7083901	789	355	-60	60.35
MQ-19-63	467651	7083800	790	354	-59	132.59
MQ-19-64	467358	7083797	787	359	-59	163.07

Table 10: 2019 **McQuesten Airstrip Zone** Reverse-Circulation Drill Collar Information

Drill-hole	East (NAD83 Z8)	North (NAD83 Z8)	Elev. Lidar (m)	Azimuth (°)	Inclination (°)	Length (m)
MQRC-19-01	466898	7084004	776	0	-90	123.44
MQRC-19-02	466845	7084005	773	0	-60	100.58
MQRC-19-03	466903	7084053	775	0	-90	71.63
MQRC-19-04	466901	7084078	775	0	-90	54.86
MQRC-19-05	466801	7083997	771	0	-90	146.30

Table 11: 2019 **McQuesten Powerline Zone** Diamond Drill Collar Information

Drill-hole	East (NAD83 Z8)	North (NAD83 Z8)	Elev. Lidar (m)	Azimuth (°)	Inclination (°)	Length (m)
AX-19-30	467262	7082826	792	10	-60	178.31
AX-19-31	467274	7082874	792	360	-60	111.86
AX-19-32	467275	7082934	791	358	-60	108.20
AX-19-33	467278	7082977	790	355	-60	105.16
AX-19-34	467167	7082821	790	3.5	-62	173.74
AX-19-35	467171	7082876	788	356	-62	106.53
AX-19-36	467187	7082931	787	0	-60	117.04
AX-19-37	467197	7082980	786	355	-61	120.40
AX-19-38	467374	7083020	793	353	-58	146.30
AX-19-39	467283	7083045	789	355	-60	118.87
AX-19-40	467370	7082870	793	354	-61	83.82

Half-core samples were collected at approximately 1.5m intervals across the entire length of the drill hole. A rigorous quality assurance and quality control program was incorporated into the samples submittal stream that involved a control sample being inserted every 10th sample. The control samples alternated between a quarter core duplicate and a standard (CDN ME-1414, CDN ME-1605, CDN GS-1Q) or blank (dolostone). All half-core samples were submitted to Bureau Veritas Mineral Laboratories for gold and multi-element analysis. Samples received by Bureau Veritas were dried at 60^{o}C sieved with a 200 mesh (0.075mm). From the sieved fraction one portion was analyzed for gold via fire assay fussion (FA450) and another portion was digested in an aqua regia solution and analyzed via ICP-ES analysis (AQ200). Course rejects were returned to Banyan's Whitehorse storage facilities and pulps were returned to Banyan's Vancouver storages facilities.

Statistical values for the 2017, 2018 and 2019 McQuesten Airstrip Zone drill core samples of Au, Bi, As, Ca, Cu, Ag, Pb and Zn are presented in Table 14. Drill core 2019 samples results for Au, Bi, W, Ca, Ag, Pb, Zn, Cu, and As are shown as strip logs in Figure 21 to Figure 43. The following first-order geochemical observations are taken from these figures:

1) A Strong Gold-Bismuth±W±As relationship exists and is hosted mostly within the Calcareous Schist (CSCH) units.

2) A strong Lead-Zinc-Silver relationship exists and is hosted in veins that cut across all other lithological units.
3) The Calcareous Schist (CSCH)units have a calcium geochemical signature that ranges from 0.9% to 7%
4) The Limestone (LMST) units have a calcium signature that ranges from 7% to 38%
5) The Felsic Dyke (DYKE) units are calcareous altered with a calcium geochemical signature that ranges from 1% to 4%
6) The Graphitic Schist (GSCH) units are typically not calcareous altered; however when carbonate veins cut across these units there calcium geochemical signatures can become anomalous
7) The Quartzite (QTZT) units are typically not calcareous altered; however when carbonate veins cut across these units there calcium geochemical signatures can become anomalous

Statistical values for the 2019 McQuesten Powerline Zone drill core samples of Au, Bi, As, Ca, Ni, Cr, Mg and Ga are presented in Table 17. Drill core sample results for Au, Bi, W, As, Ca, Ni, Cr, Mg and Ga are shown in Figure 44 to Figure 54. The following first-order geochemical observations are taken from these figures:

1) A Strong Gold-Bismuth±W±As relationship exists and is hosted mostly within the Calcareous Schist (CSCH) units, Greenstone (GNST) units, and Chlorite Schist (CHSCH) units.
2) The Calcareous Schist (CSCH)units have a calcium geochemical signature that ranges from 0.9% to 7%
3) The Limestone (LMST) units have a calcium signature that ranges from 7% to 38%
4) The Greenstone (GNST) units and the Chlorite Schist (CHSCH) units are anomalous in Ca, Ni, Cr, Mg and Sc.

Table 12: 2019 **McQuesten Airstrip Zone** Statistical values for Au, Bi, W, Ca, As ,Ag, Pb, Zn and Cu from 2017, 2018 and 2019 Half-Core Samples

	Au (ppm)	Bi (ppm)	W (ppm)	As (ppm)	Ca (%)	Cu (ppm)	Ag (ppm)	Pb (ppm)	Zn (ppm)
Min	<0.005	<0.1	<0.1	<0.5	<0.01	0.3	0.1	0.8	1
Max	112.3	1,610.1	>100.0	>10,000	38.47	2,365.8	530	>10,000	>10,000
Average	0.394	8.8	9.7	268.7	3.20	57.6	1.7	59.5	201
50 perc	0.056	2.8	0.5	92.8	1.36	46.0	0.4	6.3	65
60 perc	0.091	4.2	0.9	128.9	1.96	52.8	0.5	7.2	77
70 perc	0.155	5.0	3.1	188.6	2.74	61.9	0.7	9.0	98
80 perc	0.280	6.9	4.0	299.7	4.05	71.1	1.0	13.3	141
90 perc	0.658	14.3	20.3	547.3	7.64	87.6	2.2	51.9	294
95 perc	1.417	28.9	88.3	959.2	13.82	111.1	4.6	215.1	668

*Color breaks in this statistical table are the same as those used in the Geochem Strip Logs (Figures 21 to 43), with the exception of Gold (Au: <0.1, 0.1 to 0.2, 0.2 to 0.4, 0.4 to 0.8, >0.8) and Calcium (Ca: <0.9, 0.9 to 1.8, 1.8 to 3.6, 3.6 to 7.2, >7.2)

Table 13: 2019 **McQuesten Powerline Zone** Statistical values for Au, Bi, W, Ca, Ni, Cr, Mg and Ga from 2019 Half-Core Samples

	Au (ppm)	Bi (ppm)	W (ppm)	As (ppm)	Ca (%)	Ni (ppm)	Cr (ppm)	Mg (%)	Ga (ppm)
Min	<0.005	<0.1	<0.1	2.6	0.12	3.4	3	0.12	1
Max	48.1	149.0	>100	6838.3	32.98	500.2	592	5.92	21
Average	0.297	2.7	3.8	216.7	1.97	37.1	38	0.99	5
50 perc	0.042	0.7	0.2	91.2	1.03	30.9	17	0.71	4
60 perc	0.076	1.0	0.3	126.0	1.26	35.5	20	0.82	5
70 perc	0.135	1.7	0.5	173.4	1.62	40.4	26	0.95	5
80 perc	0.256	3.1	1.1	254.1	2.26	47.3	48	1.38	7
90 perc	0.552	7.0	5.6	490.1	3.88	60.9	114	2.22	10
95 perc	1.214	12.1	13.6	876.8	6.56	78.4	141	2.88	12

*Color breaks in this statistical table are the same as those used in the Geochem Strip Logs (Figures 44 to 54), with the exception of Gold (Au: <0.1, 0.1 to 0.2, 0.2 to 0.4, 0.4 to 0.8, >0.8) and Calcium (Ca: <0.9, 0.9 to 1.8, 1.8 to 3.6, 3.6 to 7.2, >7.2)

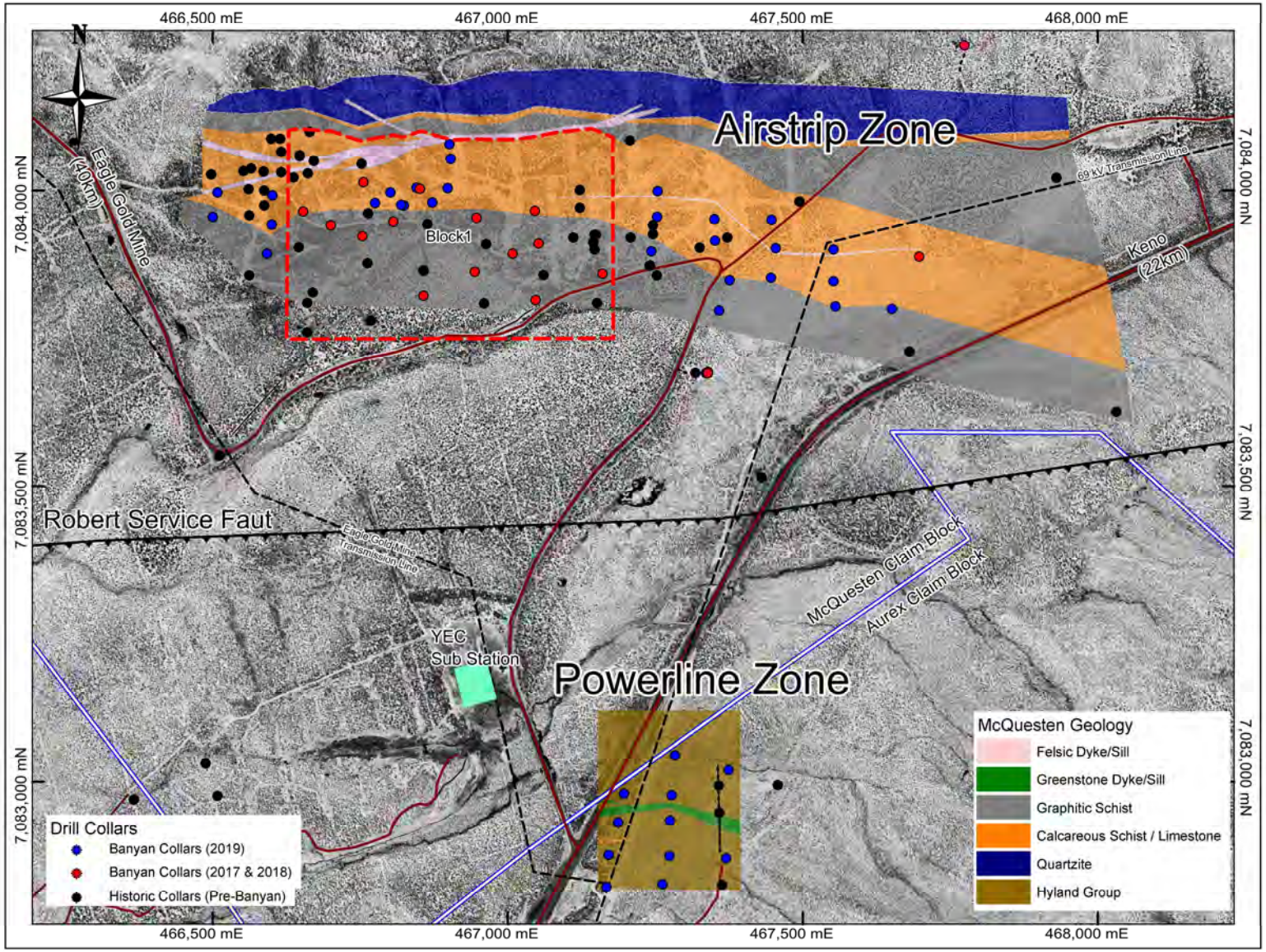

Figure 18: Banyan 2019 Drill Collar Location

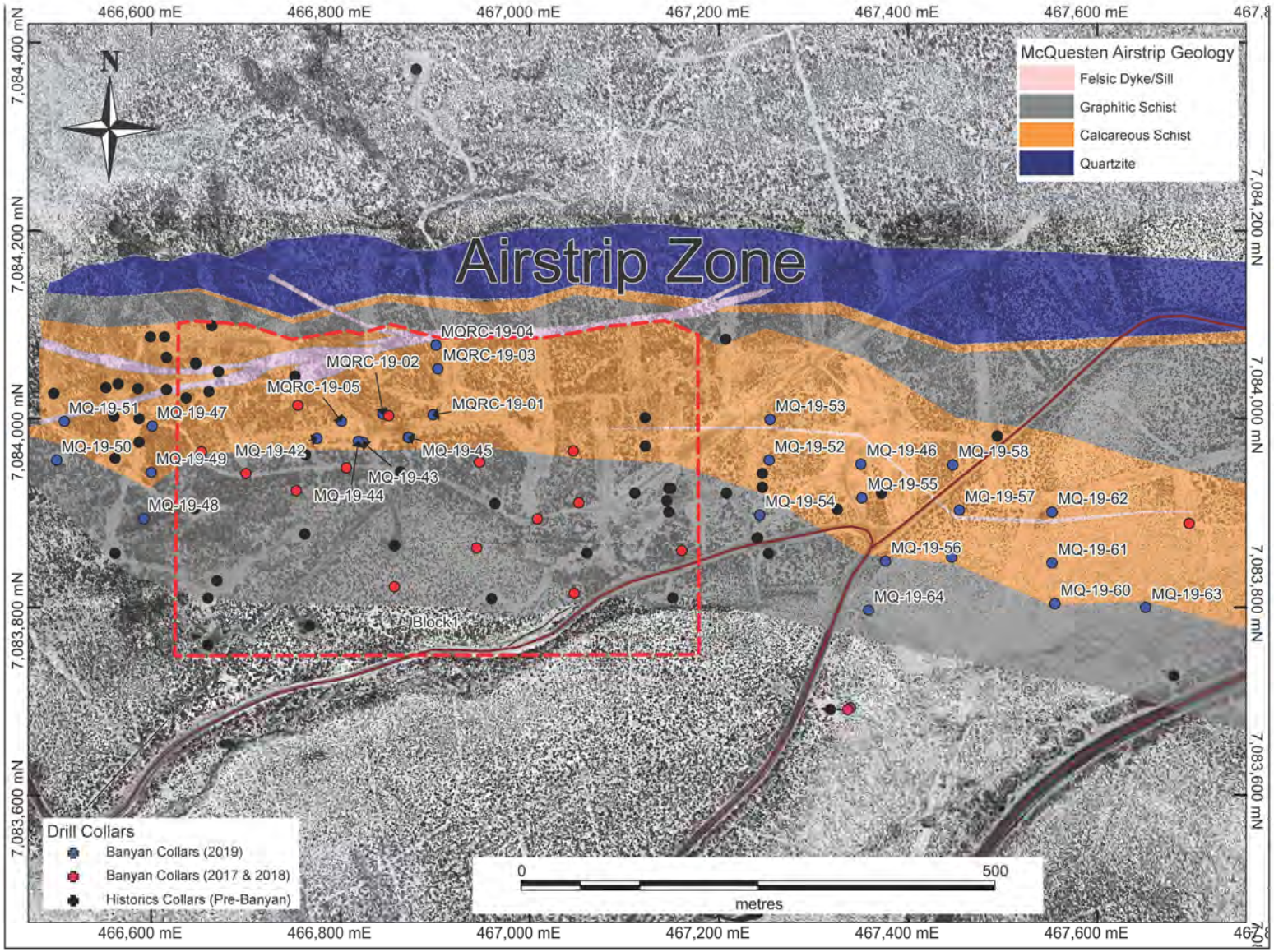

Figure 19: Banyan 2019 Drill Collar Locations at Powerline Zone

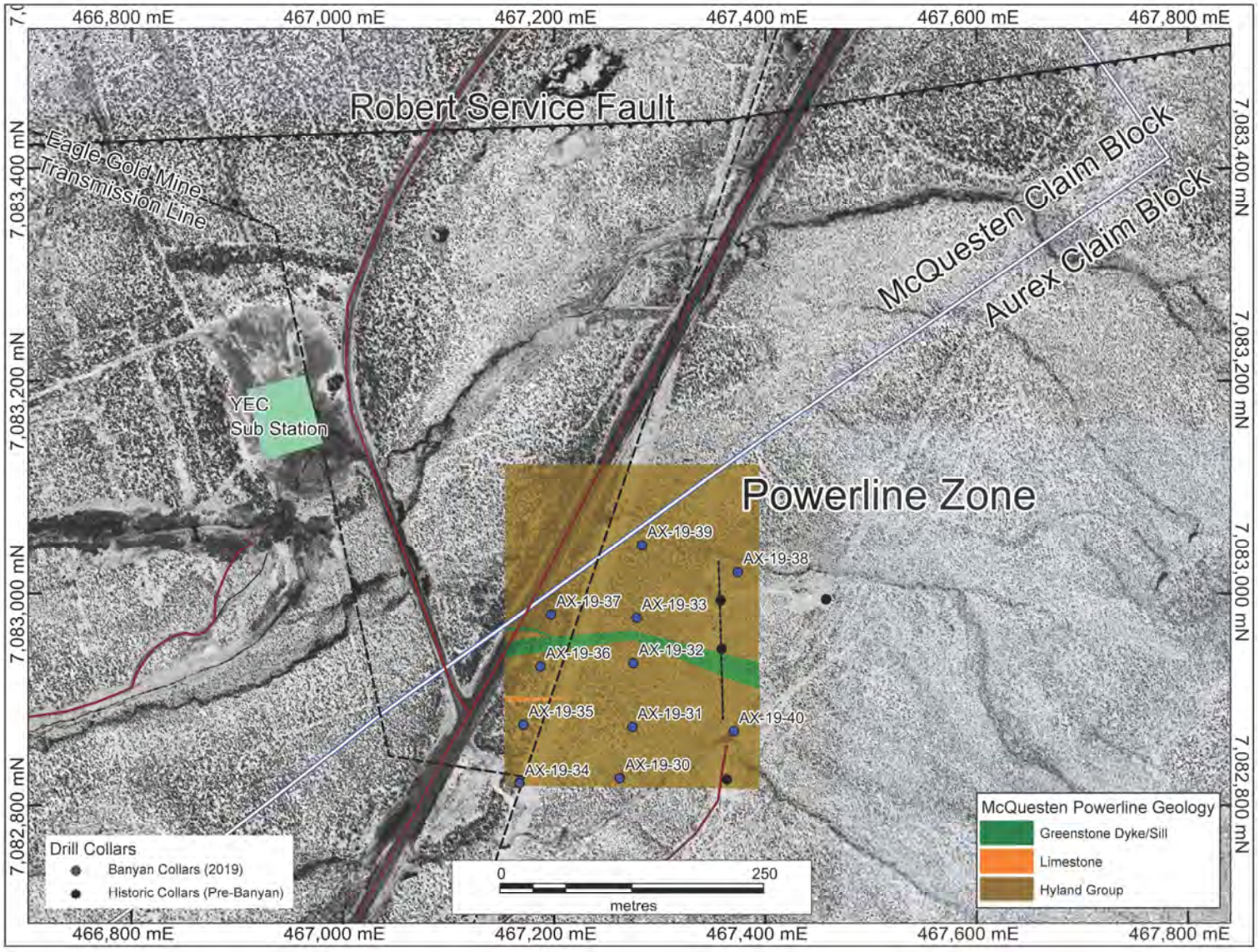

Figure 20: Banyan 2019 Drill Collar Locations at Powerline Zone

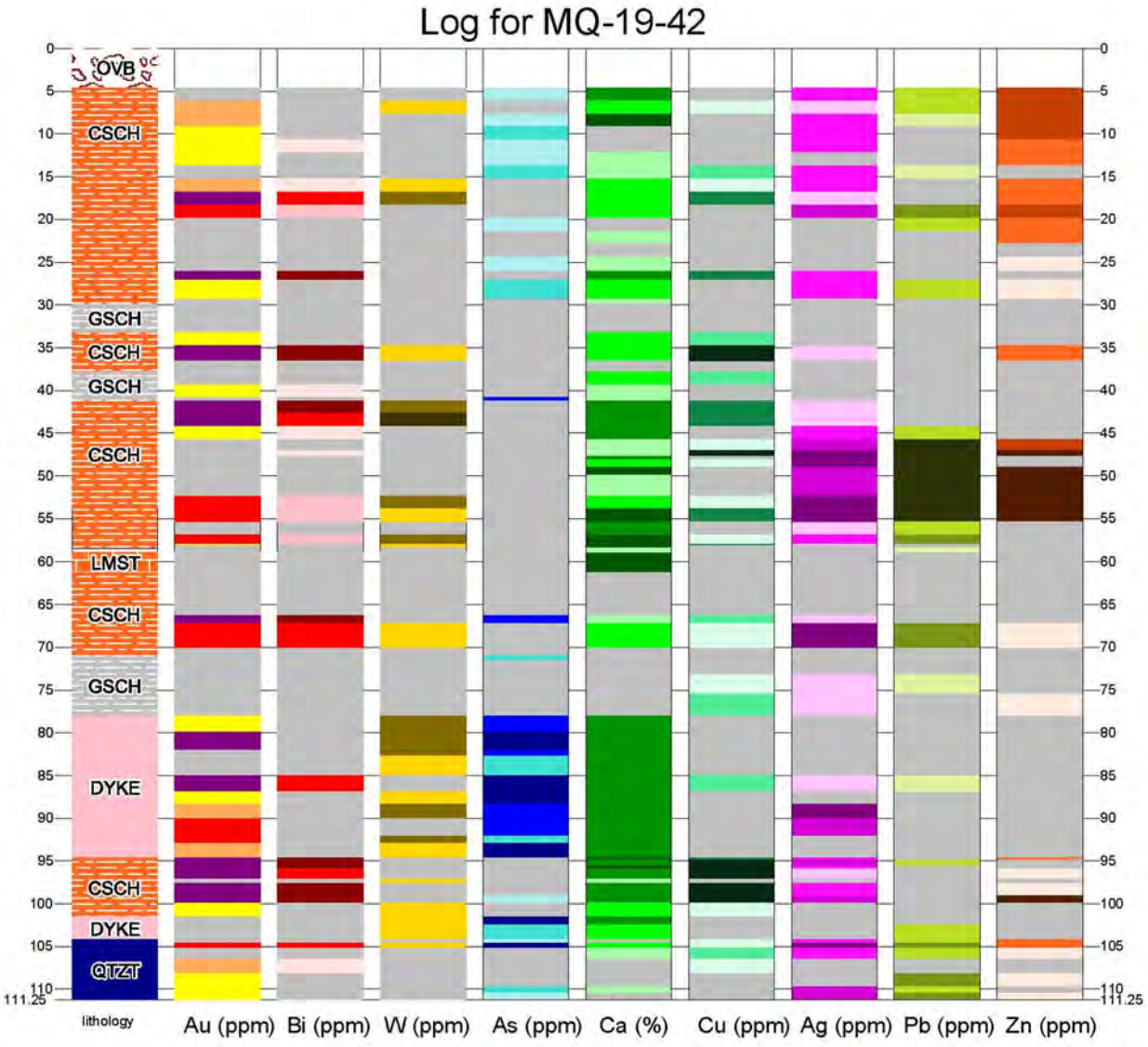

Figure 21: Geochem Strip Log for Diamond Drill-Hole MQ-19-42

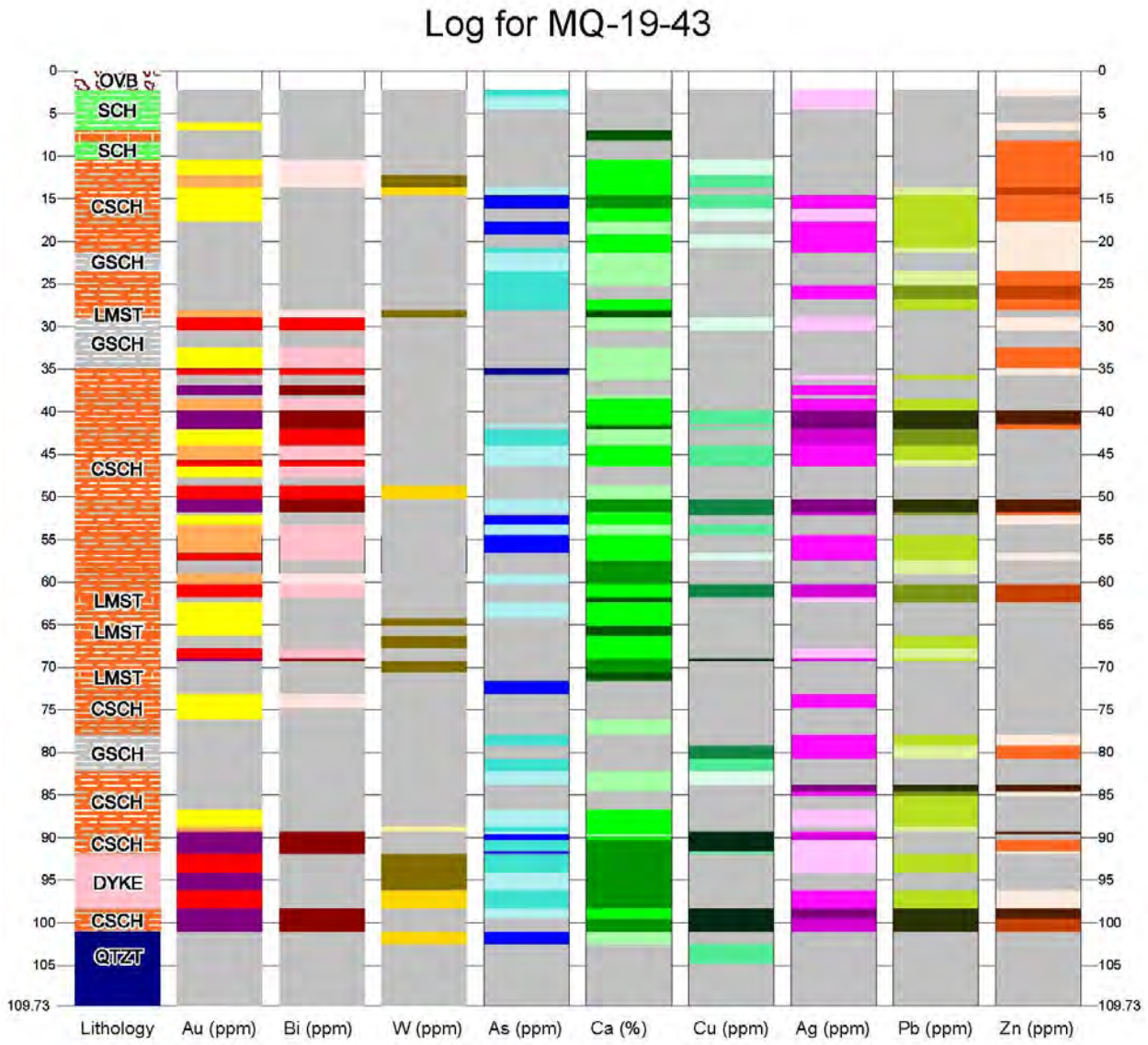

Figure 22: Geochem Strip Log for Diamond Drill-Hole MQ-19-43

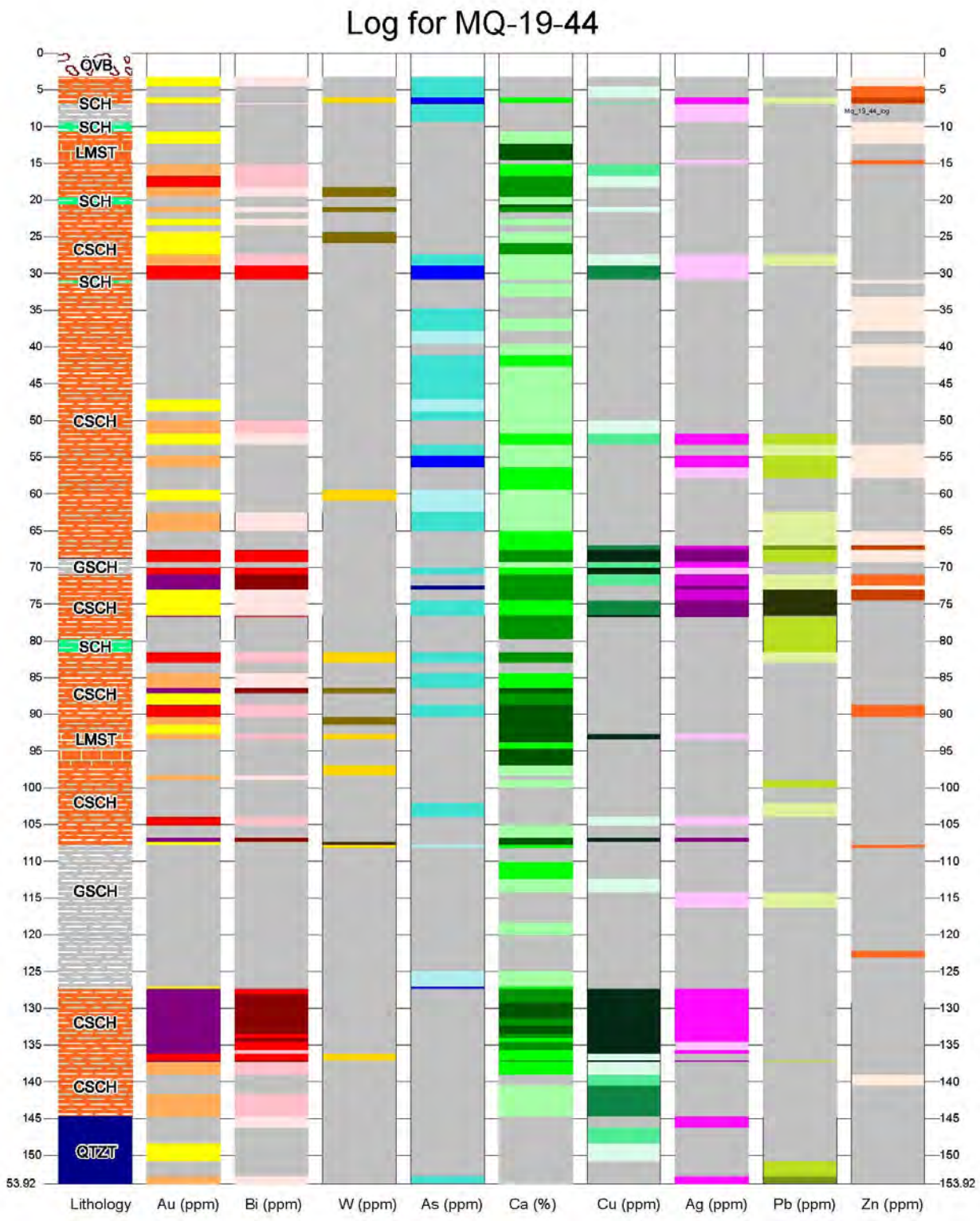

Figure 23: Geochem Strip Log for Diamond Drill-Hole MQ-19-44

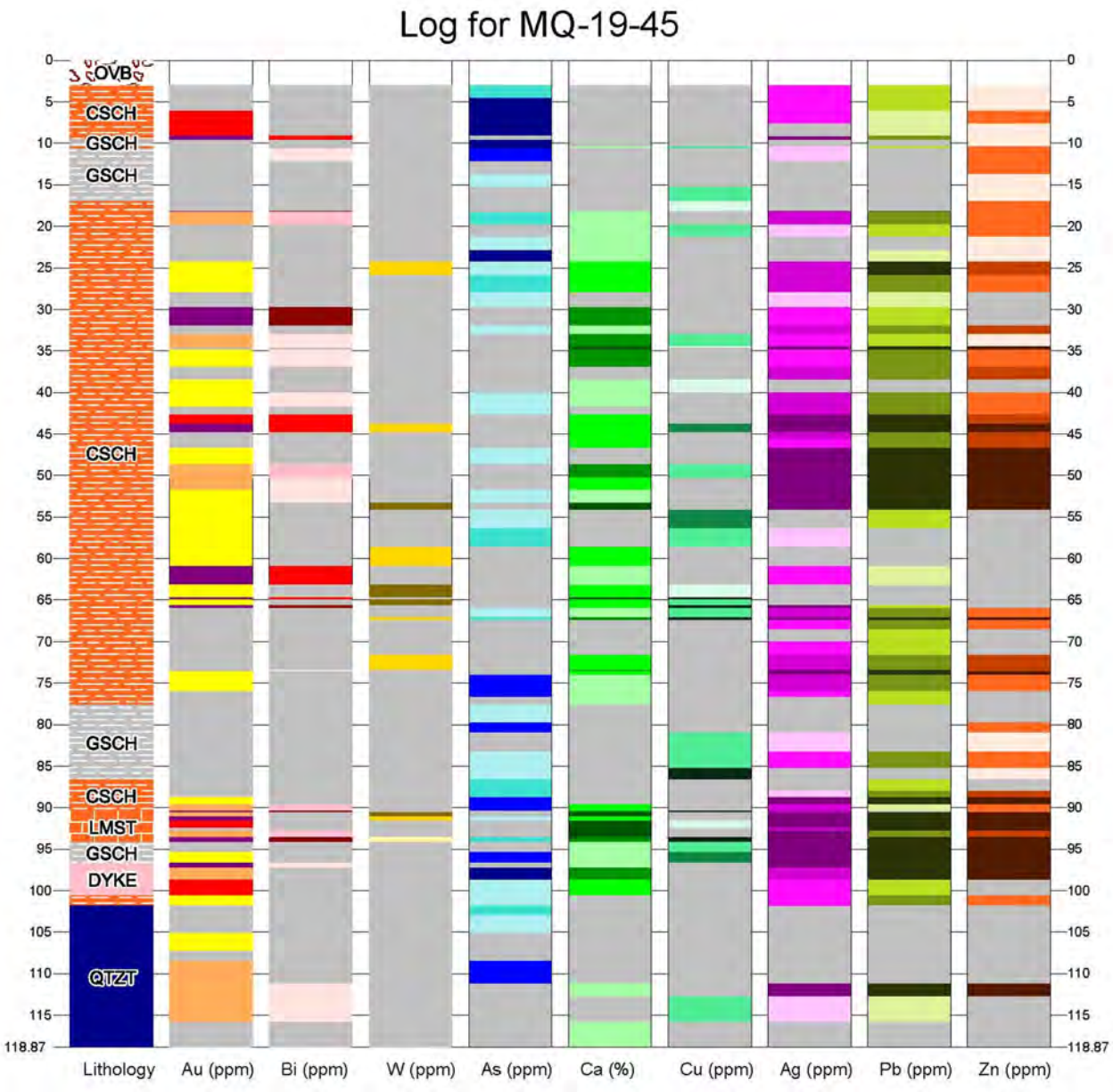

Figure 24: Geochem Strip Log for Diamond Drill-Hole MQ-19-45

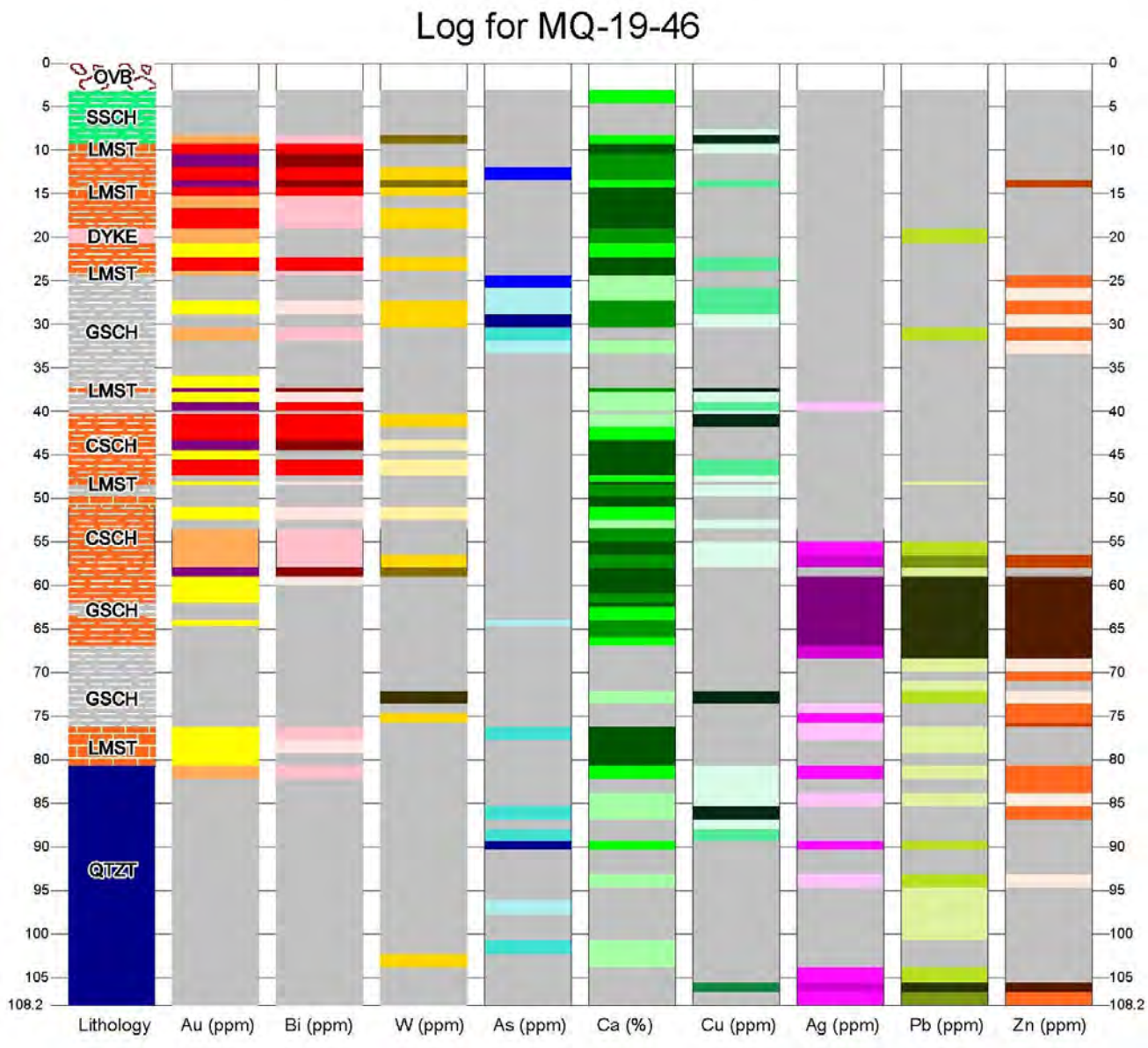

Figure 25: Geochem Strip Log for Diamond Drill-Hole MQ-19-46

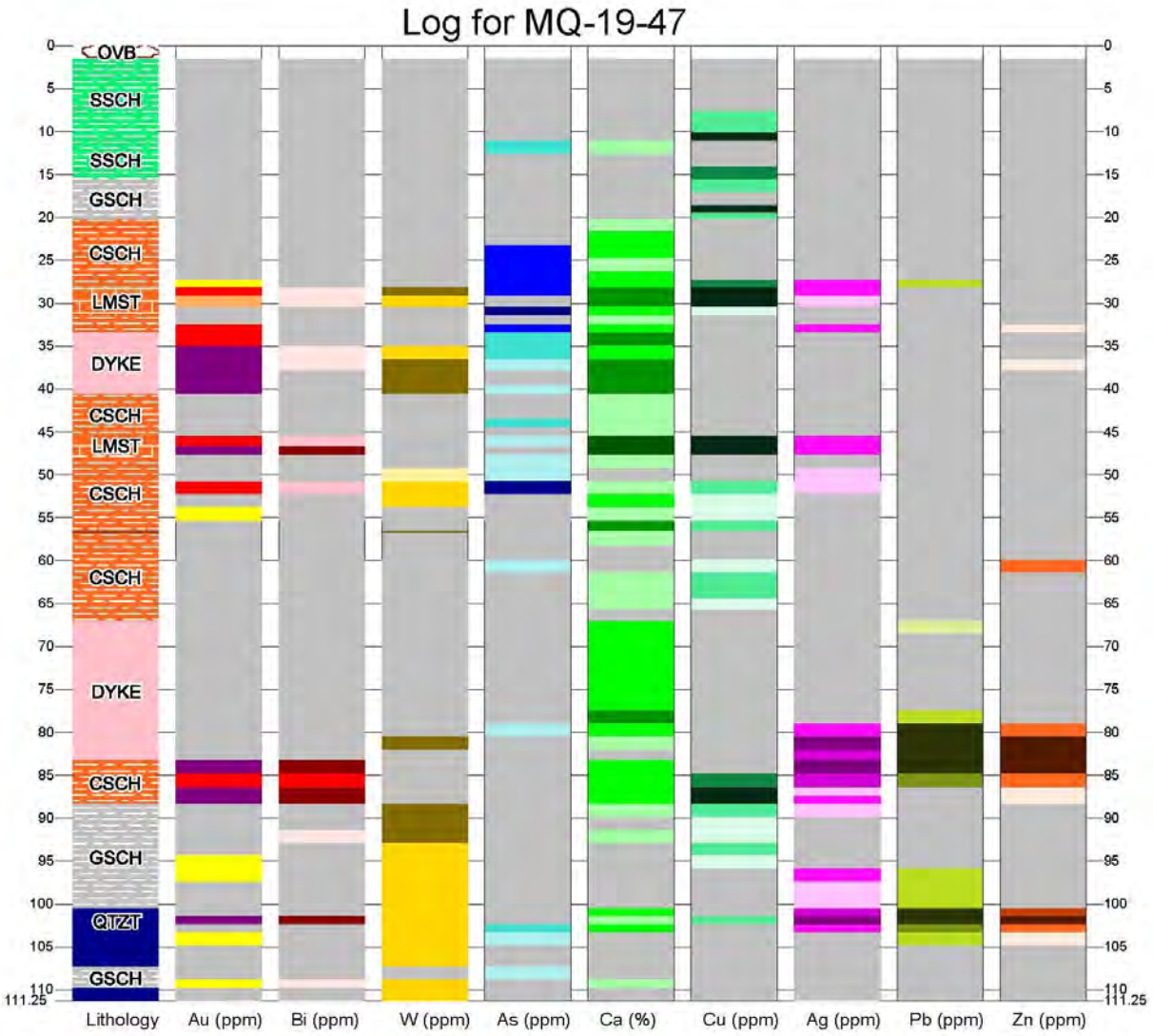

Figure 26: Geochem Strip Log for Diamond Drill-Hole MQ-19-47

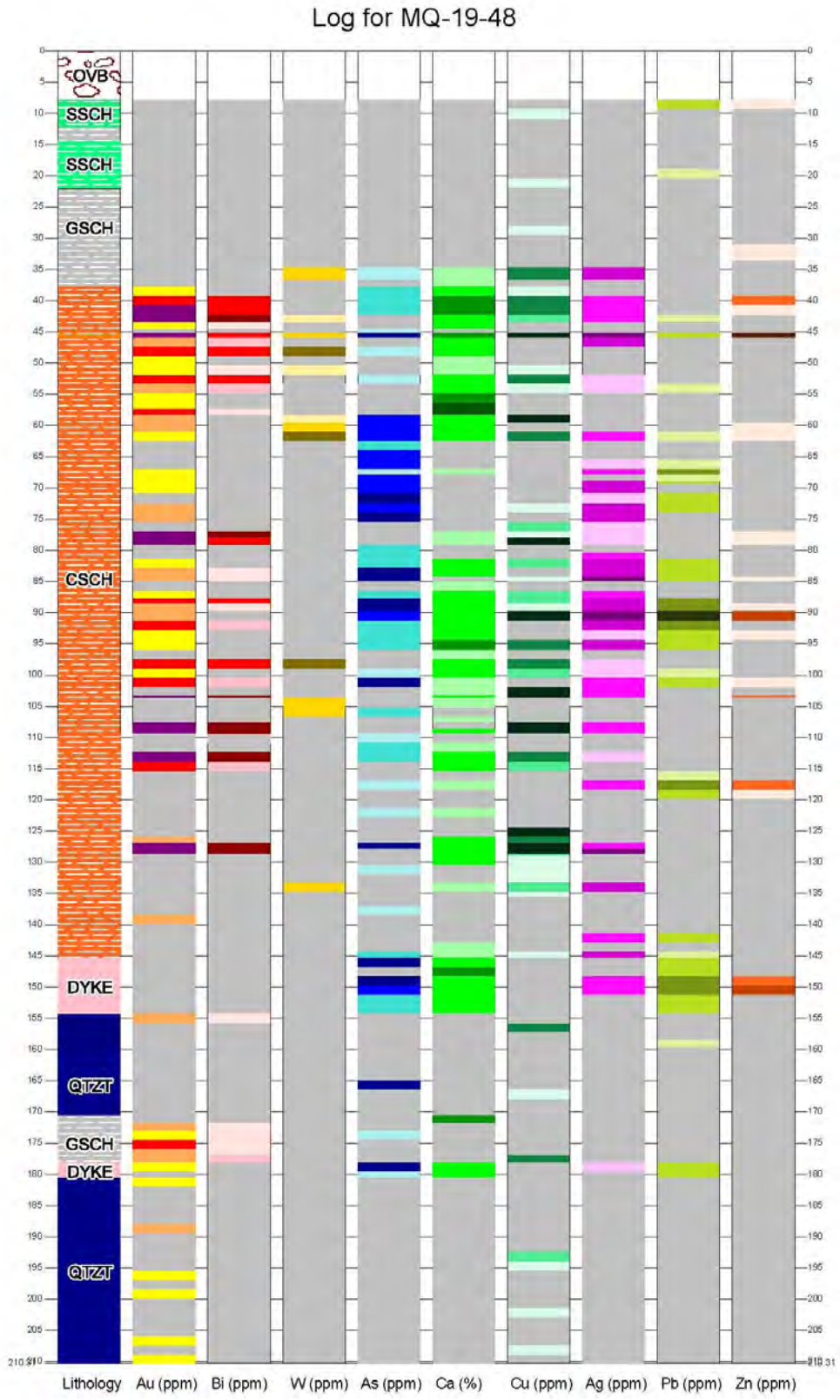

Figure 27: Geochem Strip Log for Diamond Drill-Hole MQ-19-48

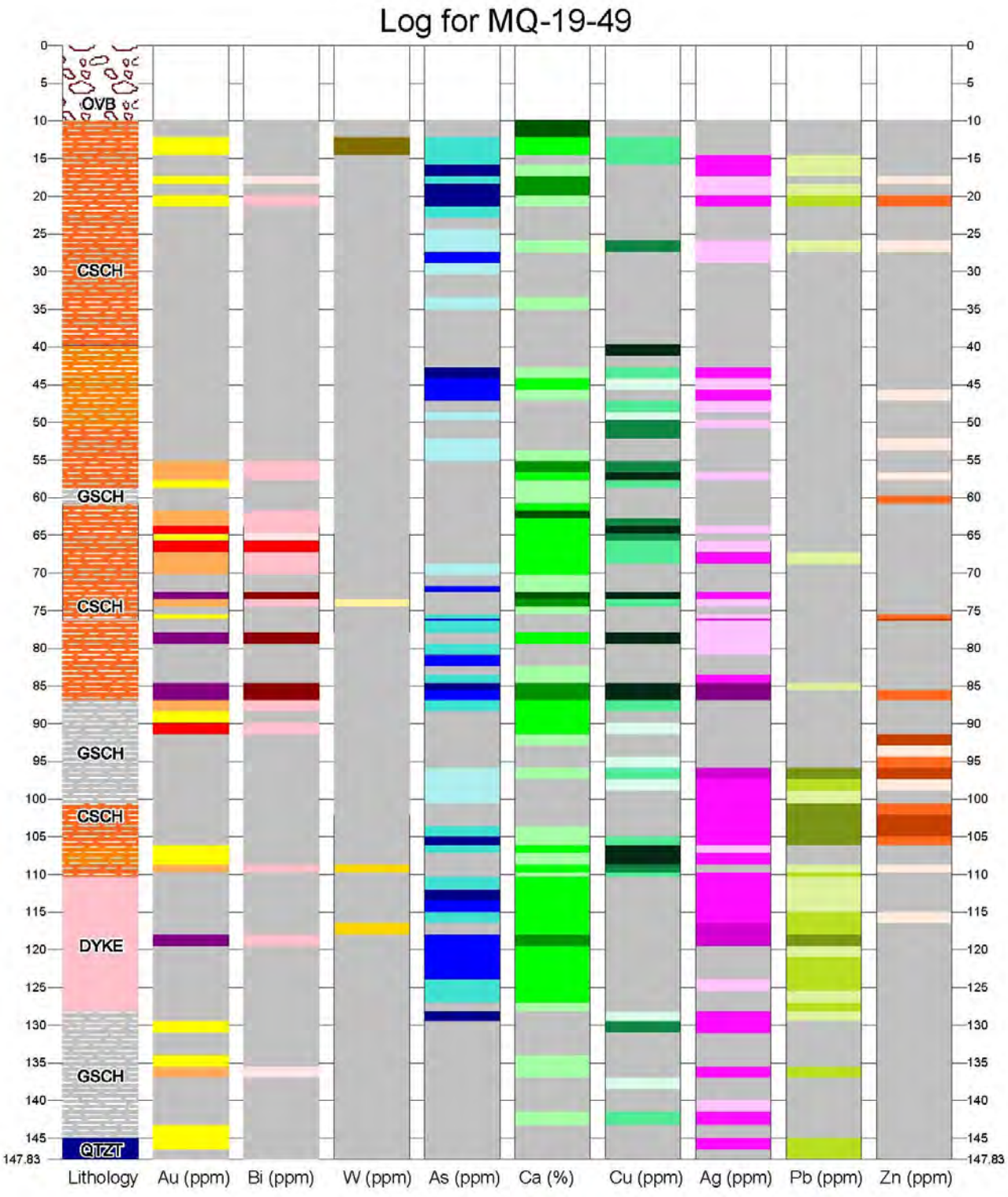

Figure 28: Geochem Strip Log for Diamond Drill-Hole MQ-19-49

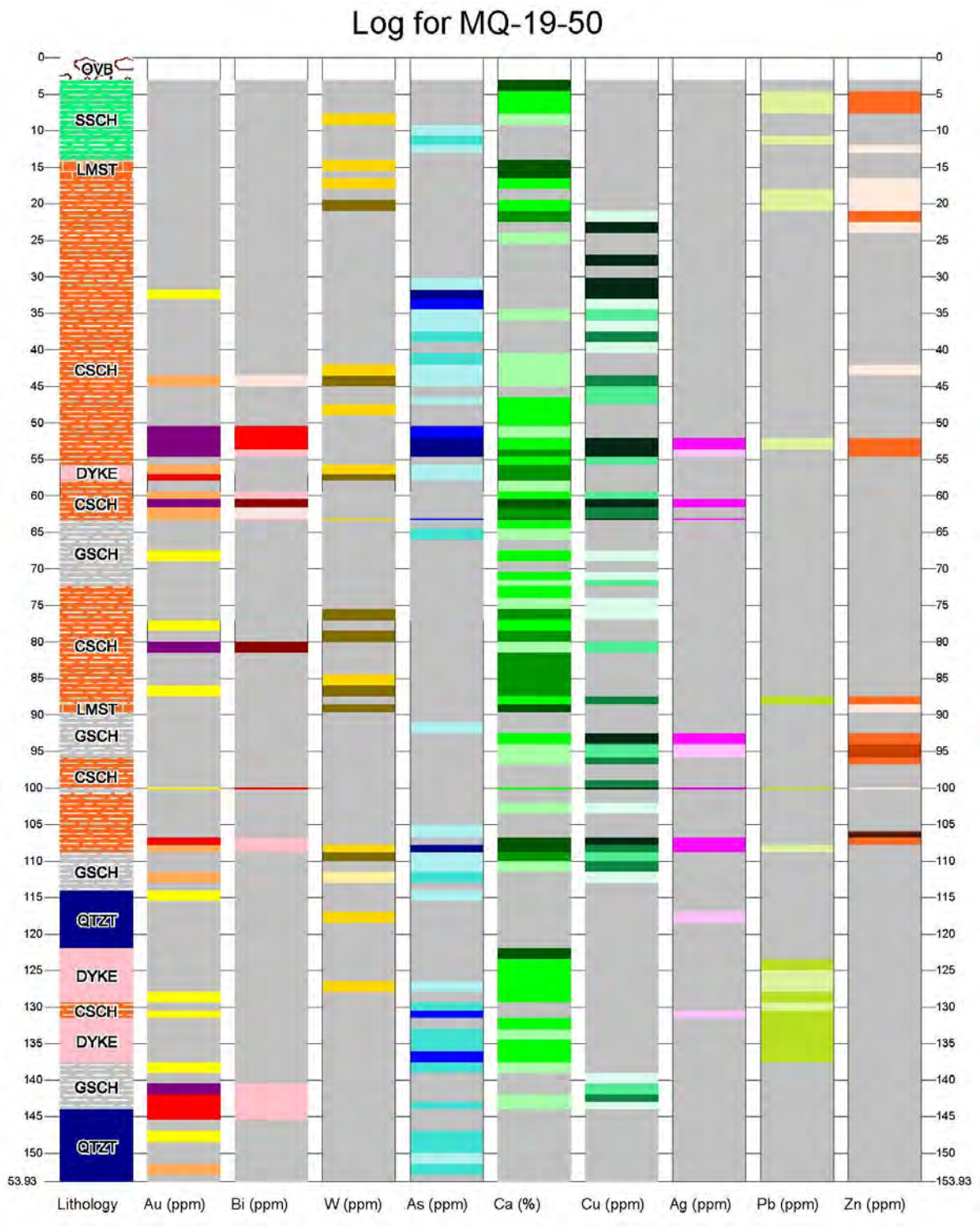

Figure 29: Geochem Strip Log for Diamond Drill-Hole MQ-19-50

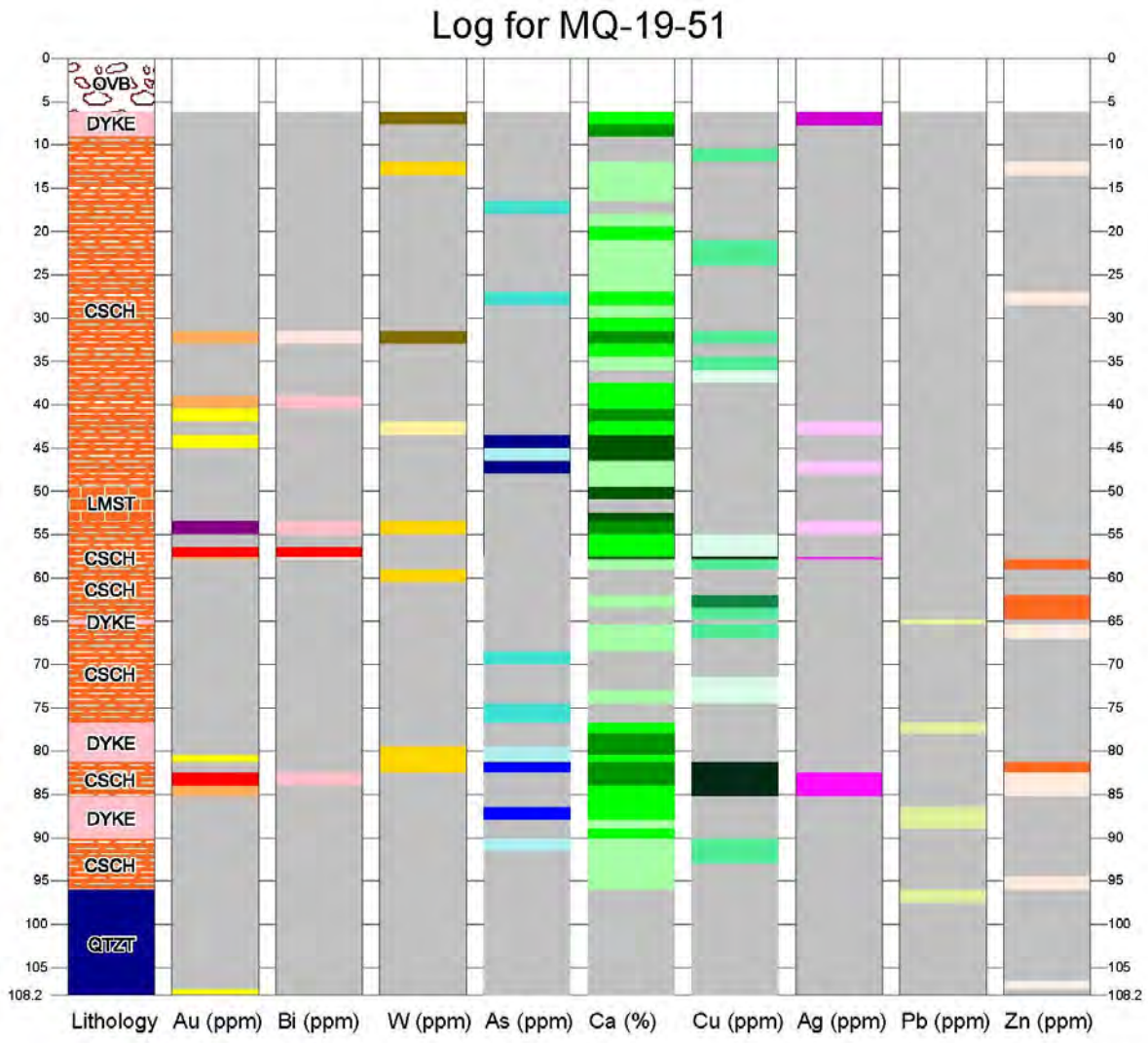

Figure 30: Geochem Strip Log for Diamond Drill-Hole MQ-19-51

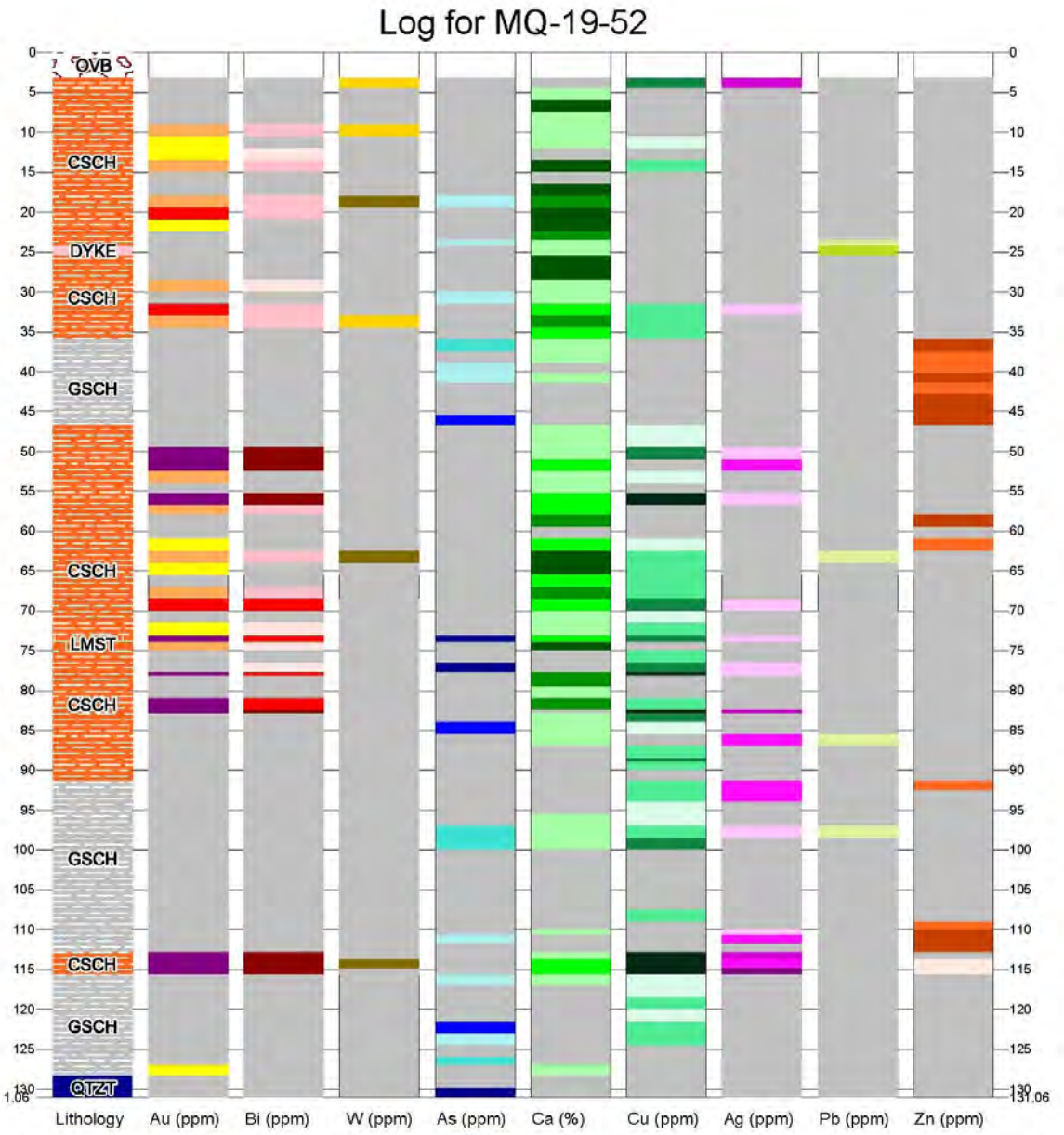

Figure 31: Geochem Strip Log for Diamond Drill-Hole MQ-19-52

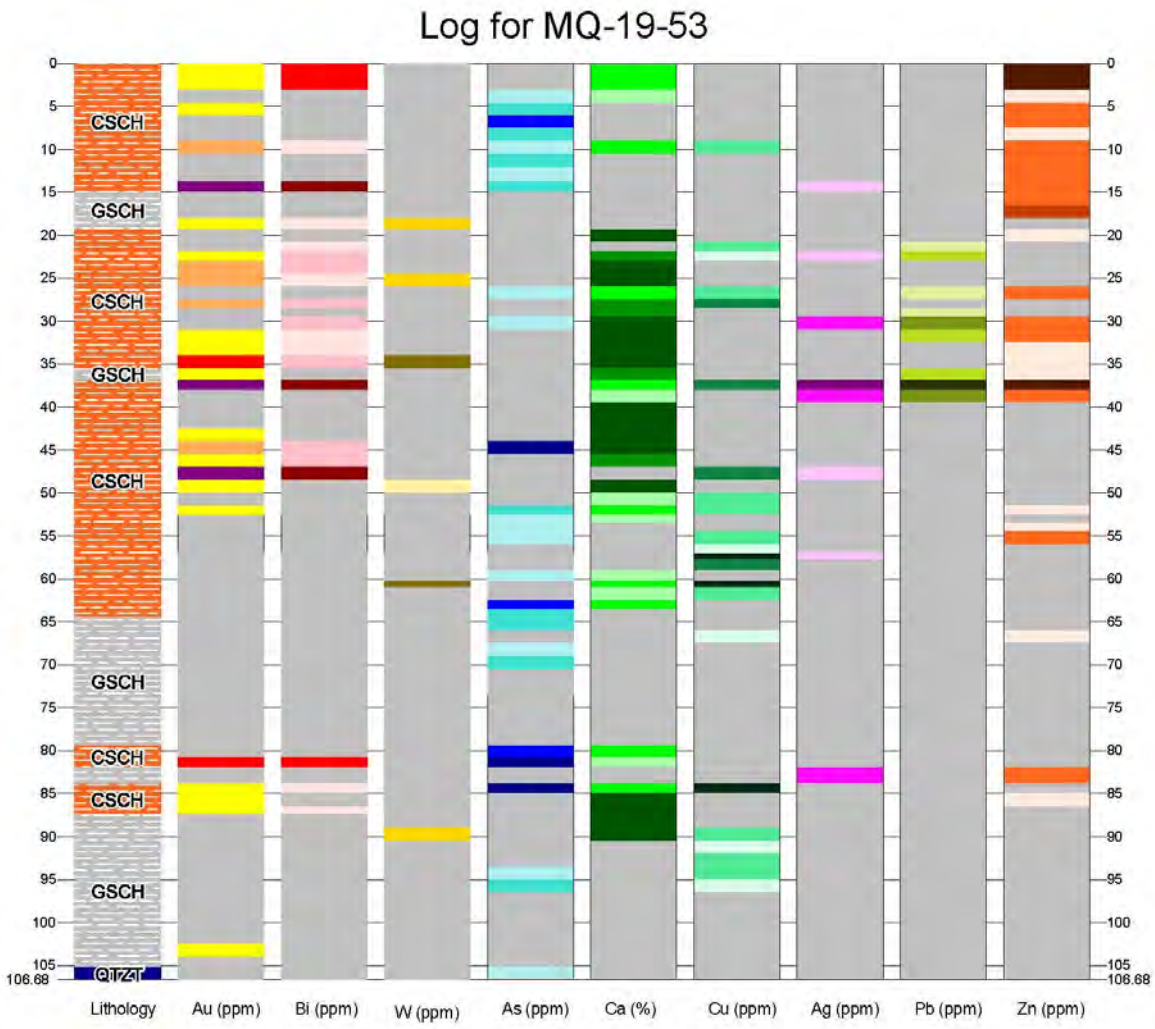

Figure 32: Geochem Strip Log for Diamond Drill-Hole MQ-19-53

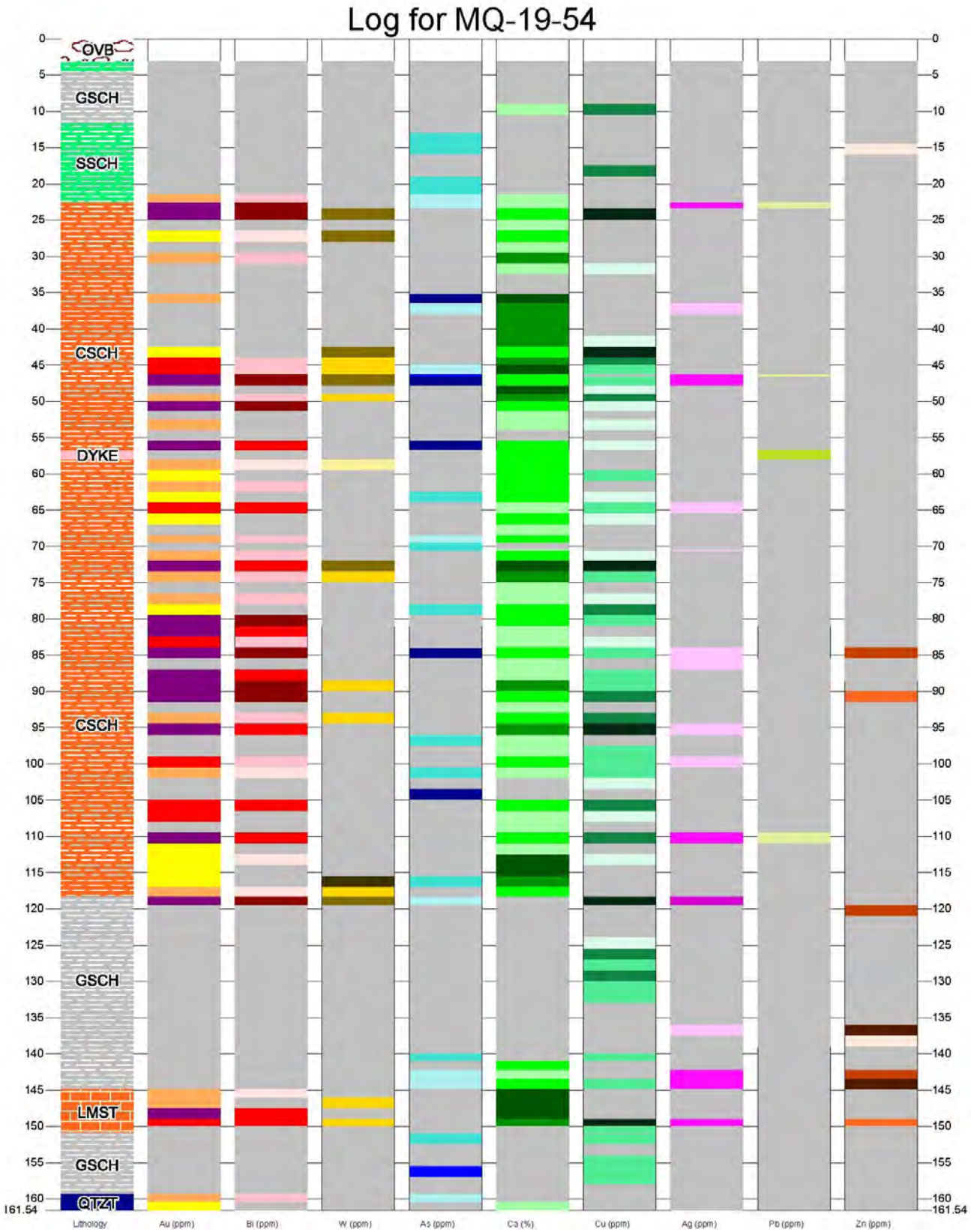

Figure 33: Geochem Strip Log for Diamond Drill-Hole MQ-19-54

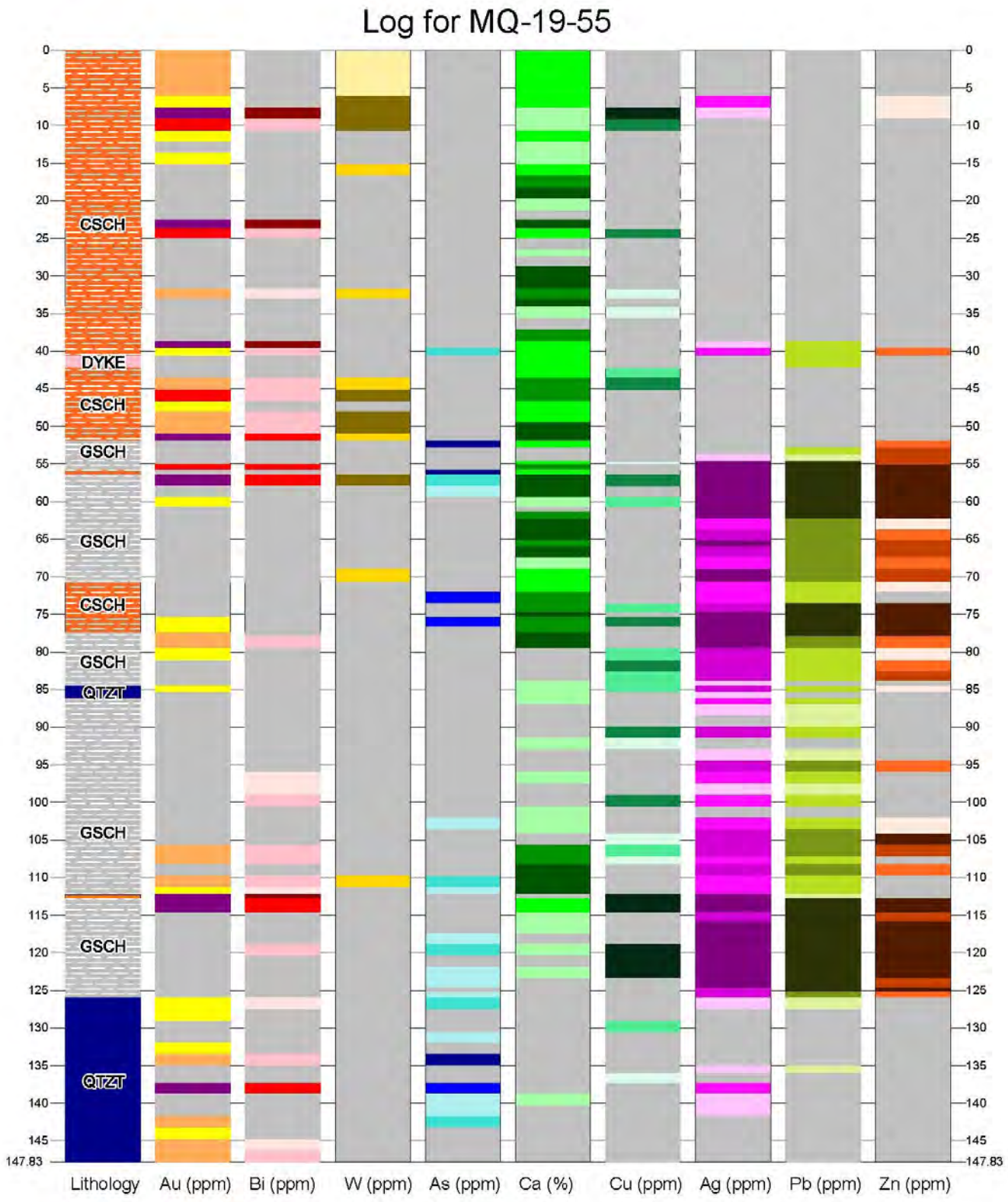

Figure 34: Geochem Strip Log for Diamond Drill-Hole MQ-19-55

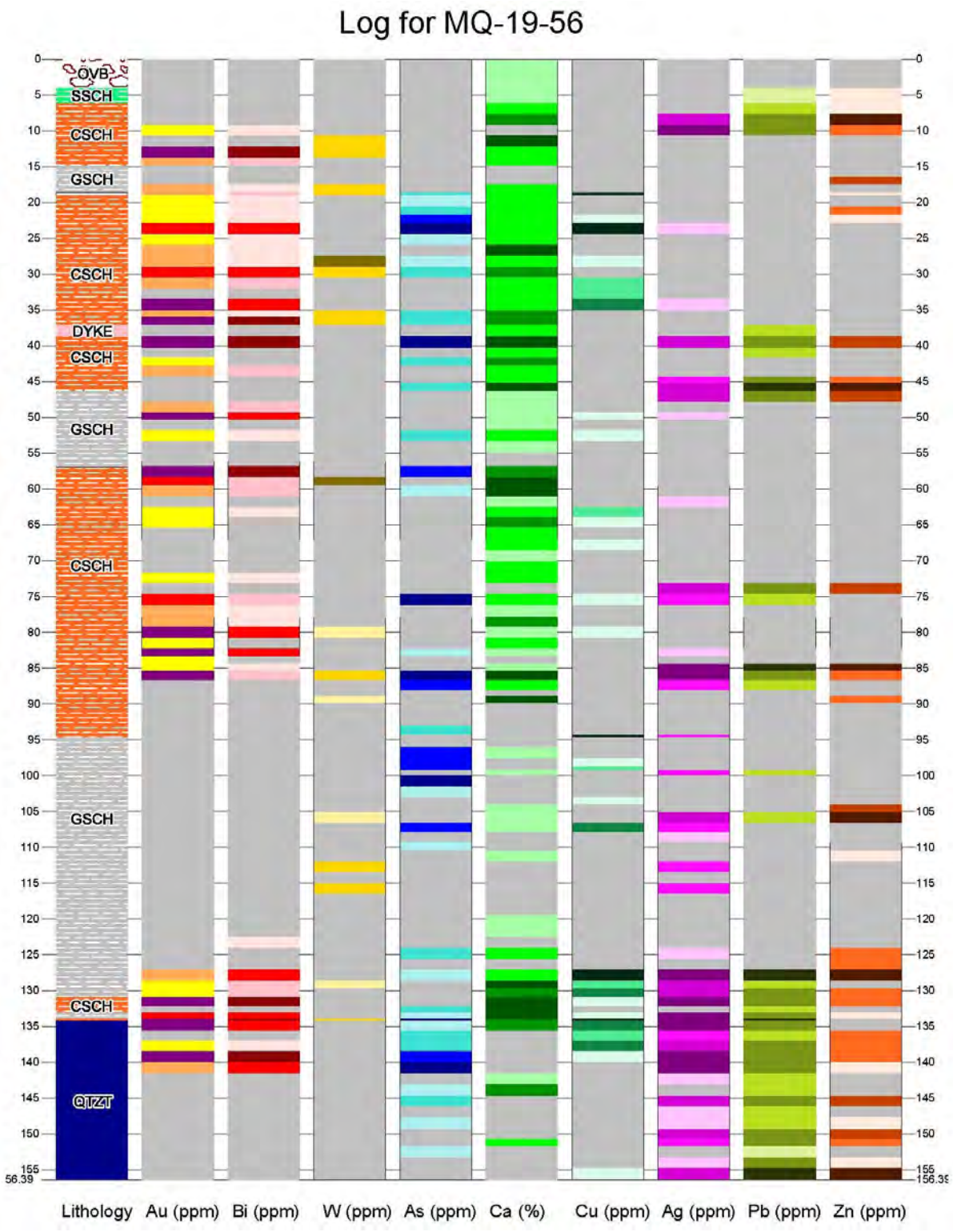

Figure 35: Geochem Strip Log for Diamond Drill-Hole MQ-19-56

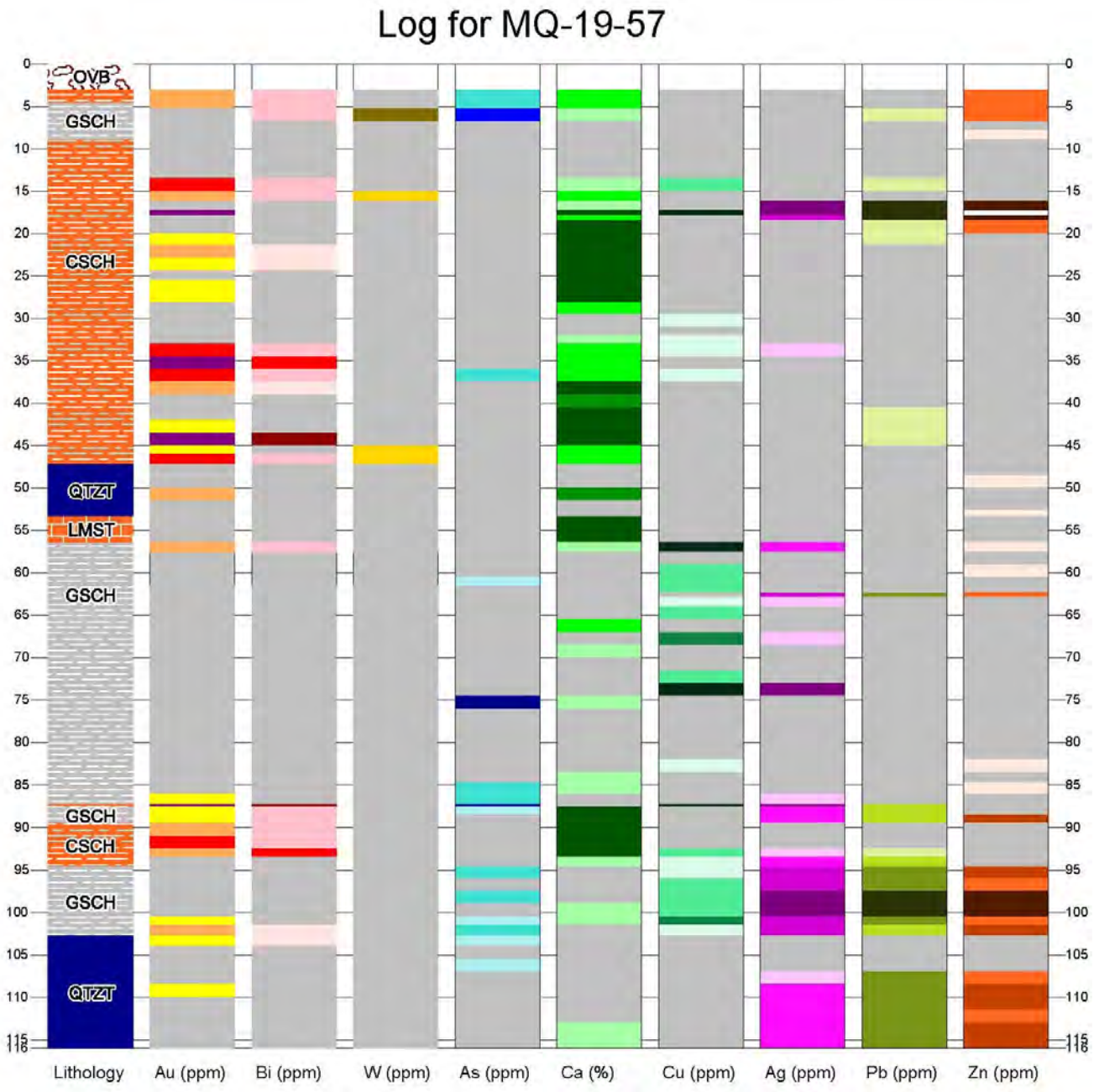

Figure 36: Geochem Strip Log for Diamond Drill-Hole MQ-19-57

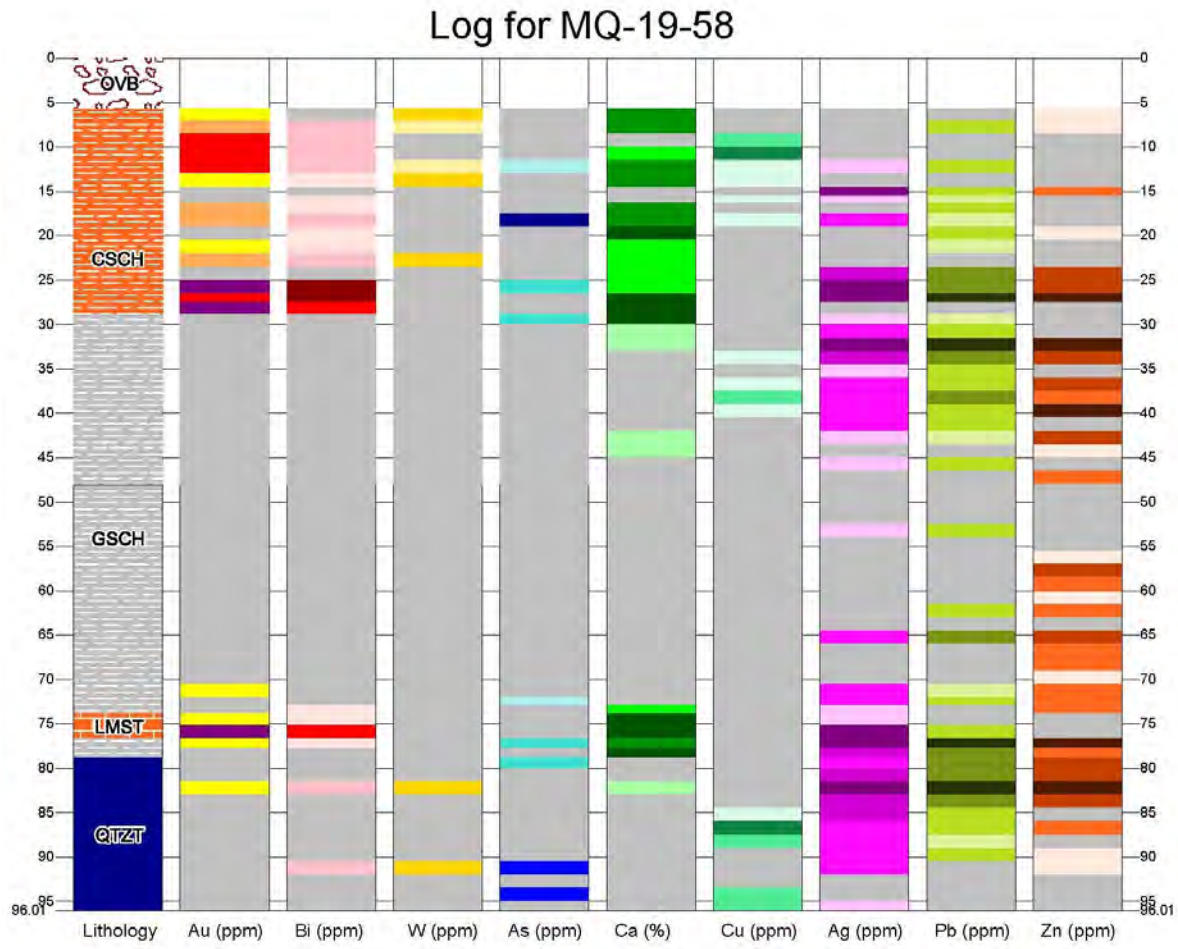

Figure 37: Geochem Strip Log for Diamond Drill-Hole MQ-19-58

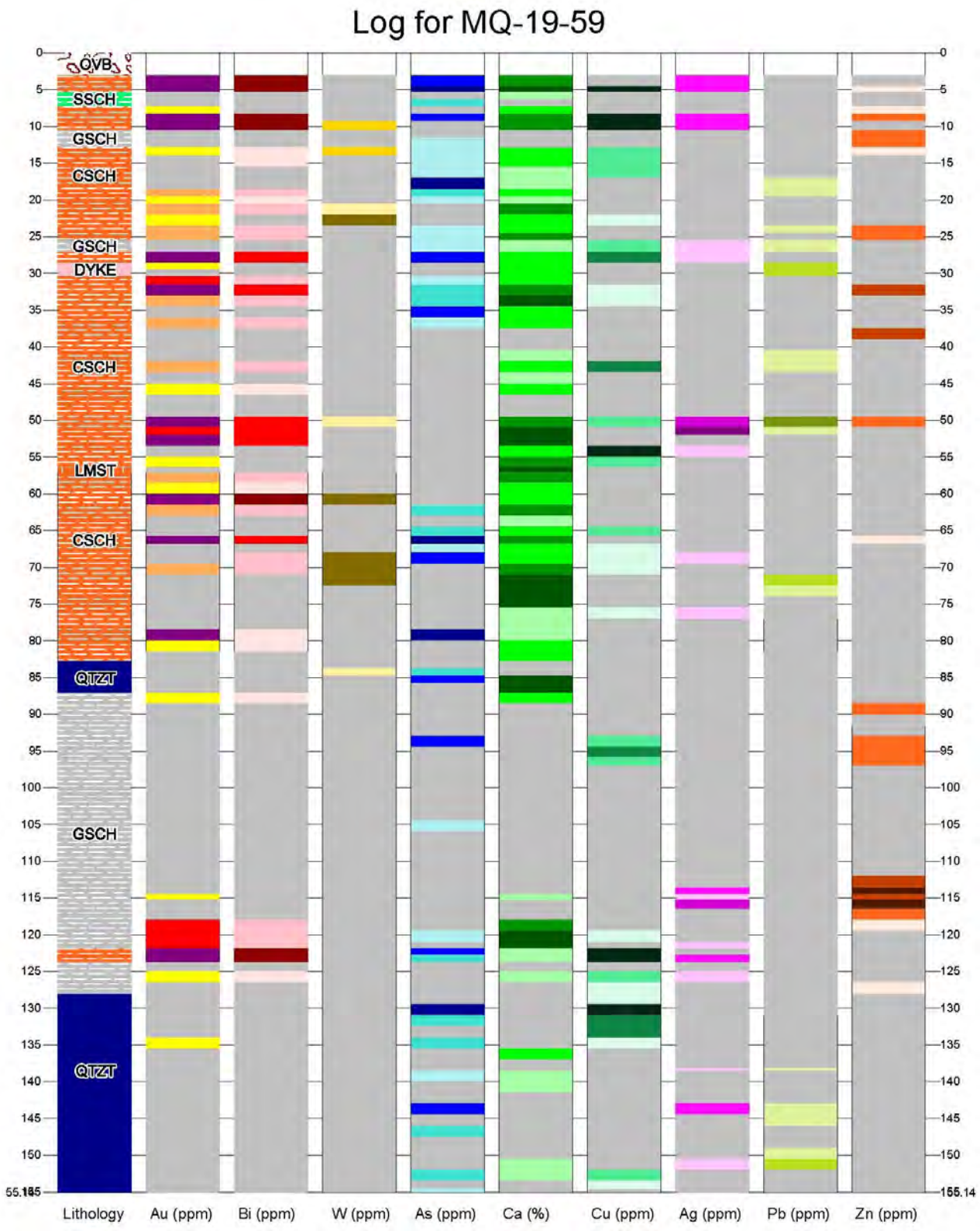

Figure 38: Geochem Strip Log for Diamond Drill-Hole MQ-19-59

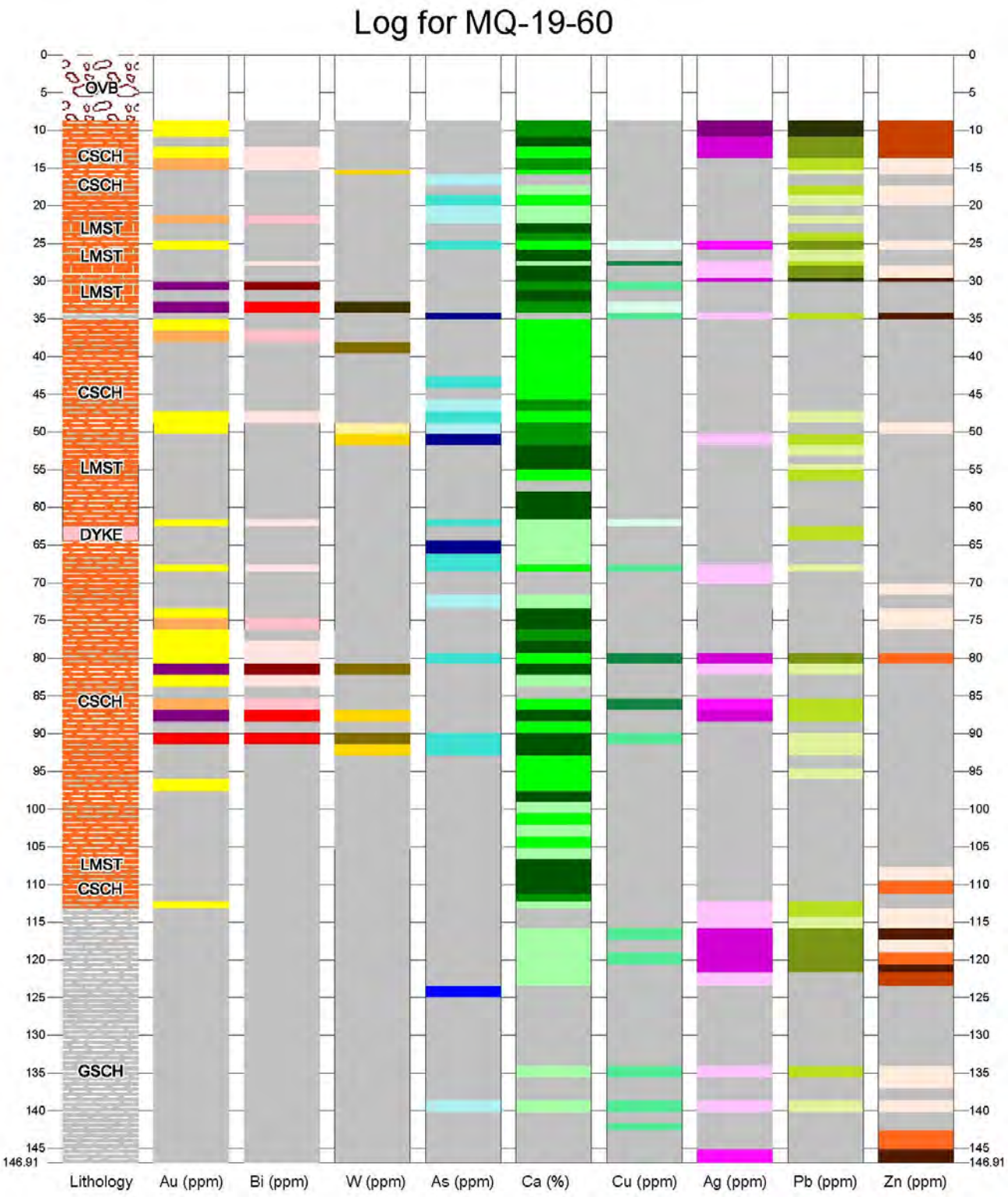

Figure 39: Geochem Strip Log for Diamond Drill-Hole MQ-19-60

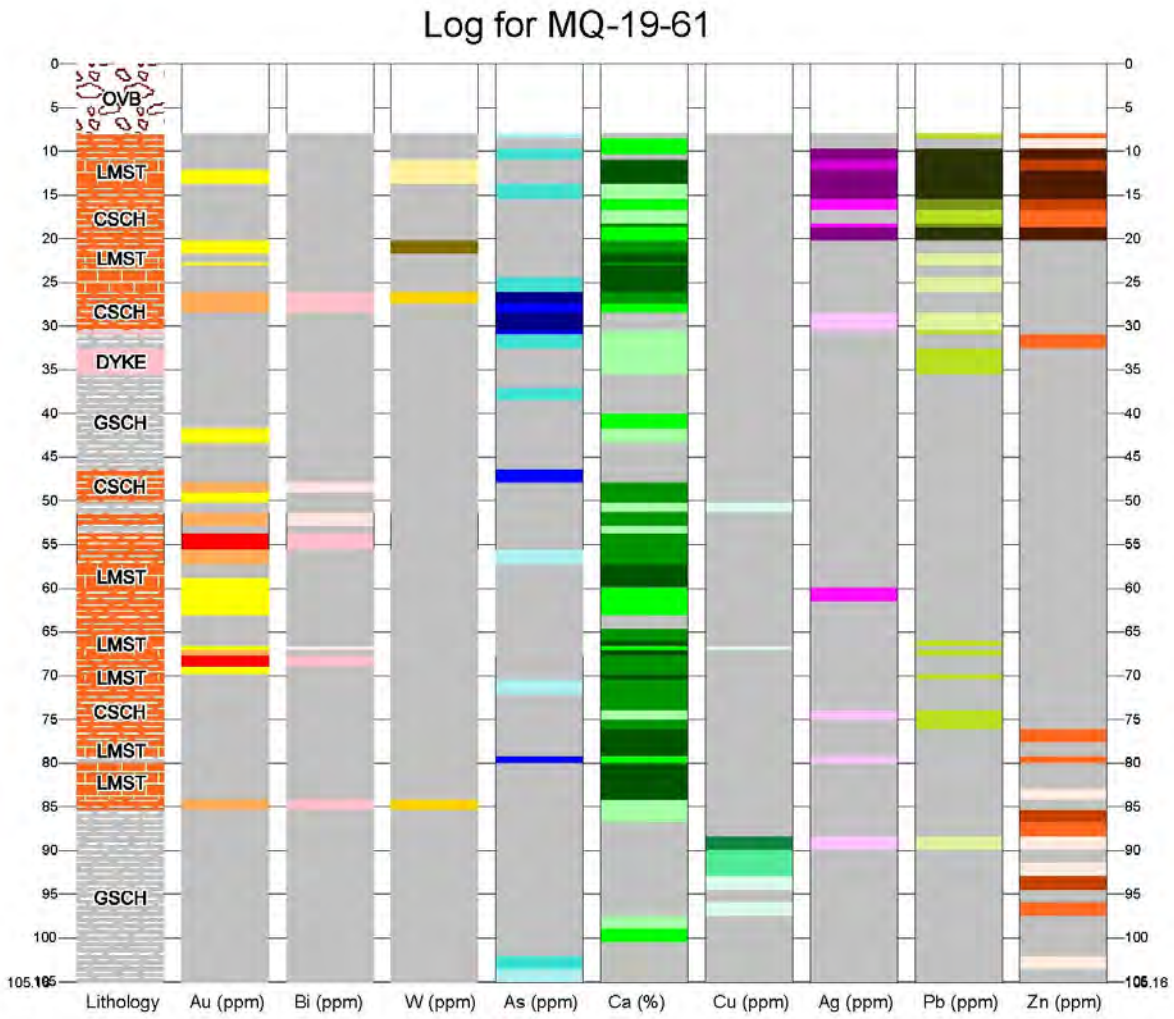

Figure 40: Geochem Strip Log for Diamond Drill-Hole MQ-19-61

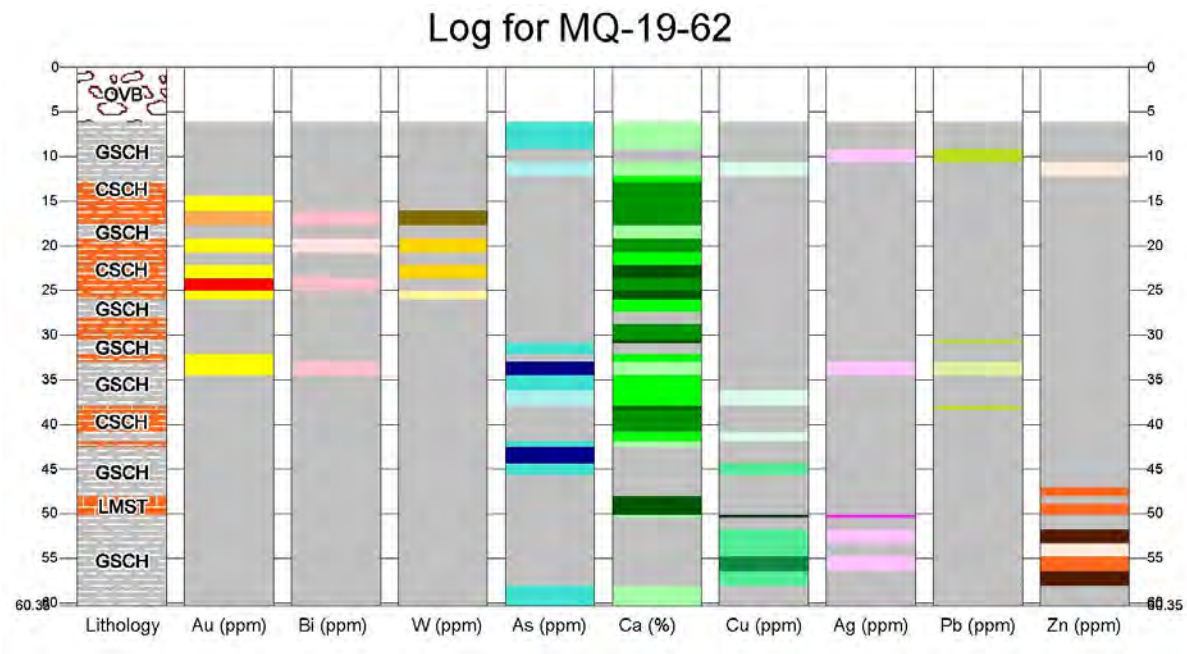

Figure 41: Geochem Strip Log for Diamond Drill-Hole MQ-19-62

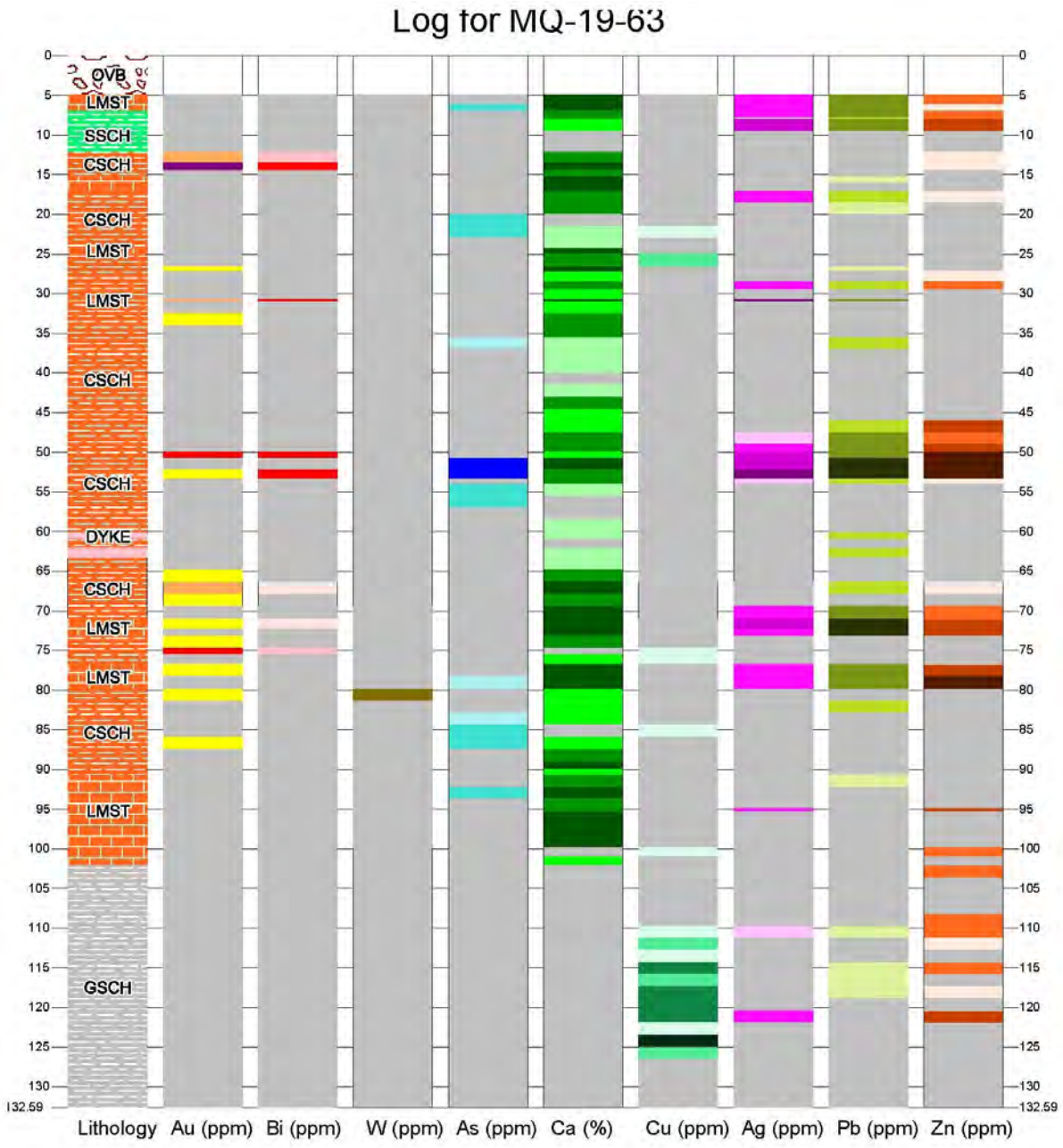

Figure 42: Geochem Strip Log for Diamond Drill-Hole MQ-19-63

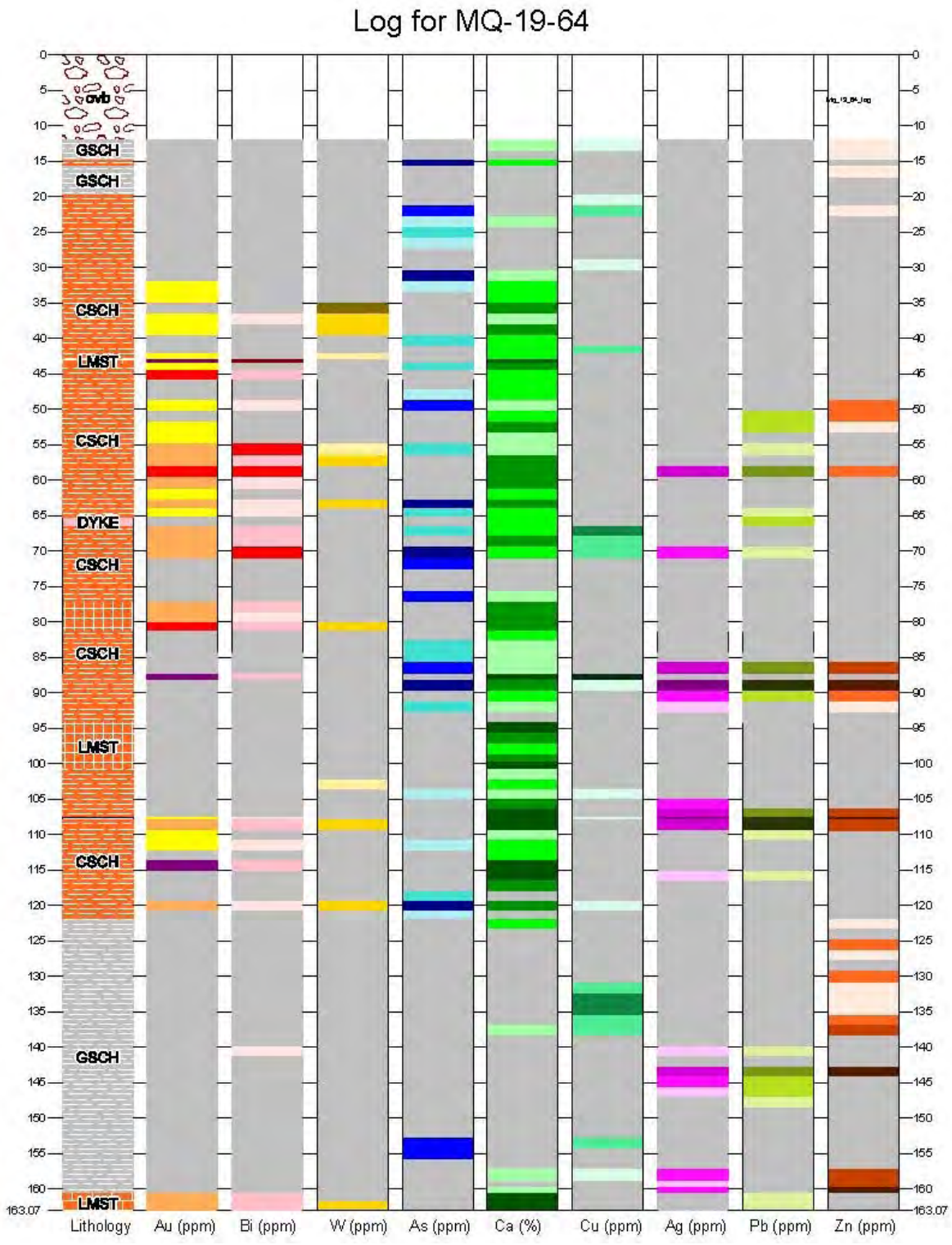

Figure 43: Geochem Strip Log for Diamond Drill-Hole MQ-19-64

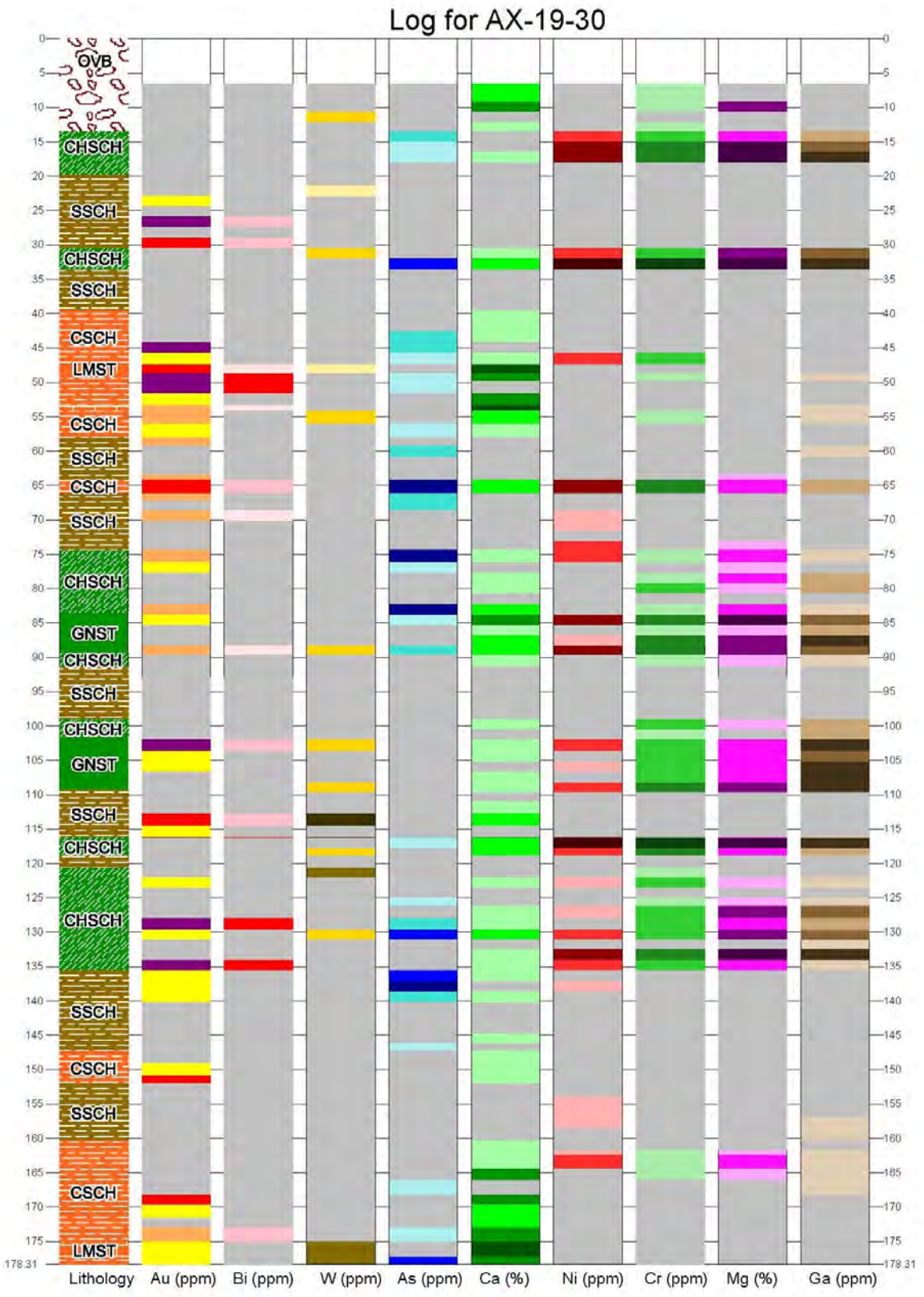

Figure 44: Geochem Strip Log for Diamond Drill-Hole AX-19-30

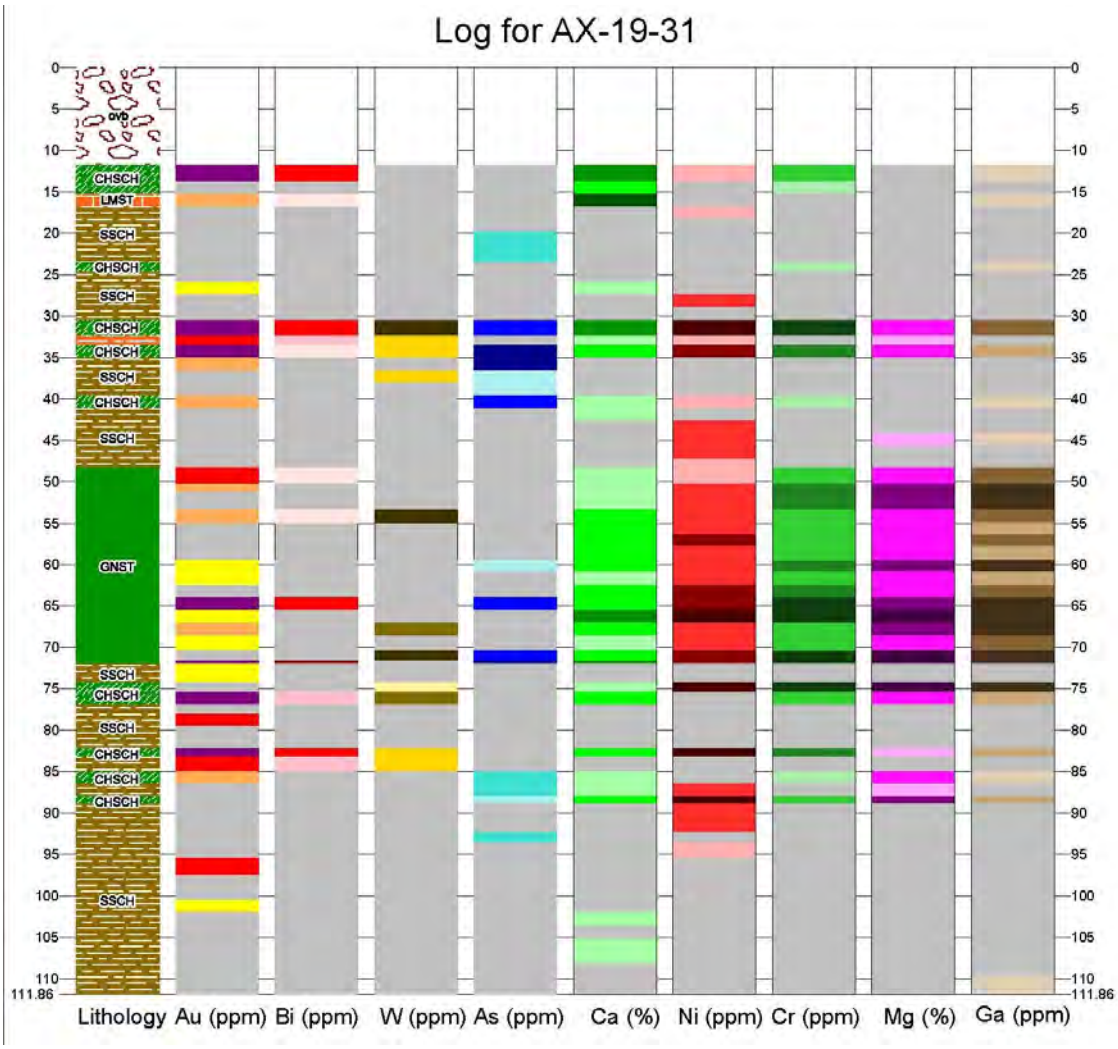

Figure 45: Geochem Strip Log for Diamond Drill-Hole AX-19-31

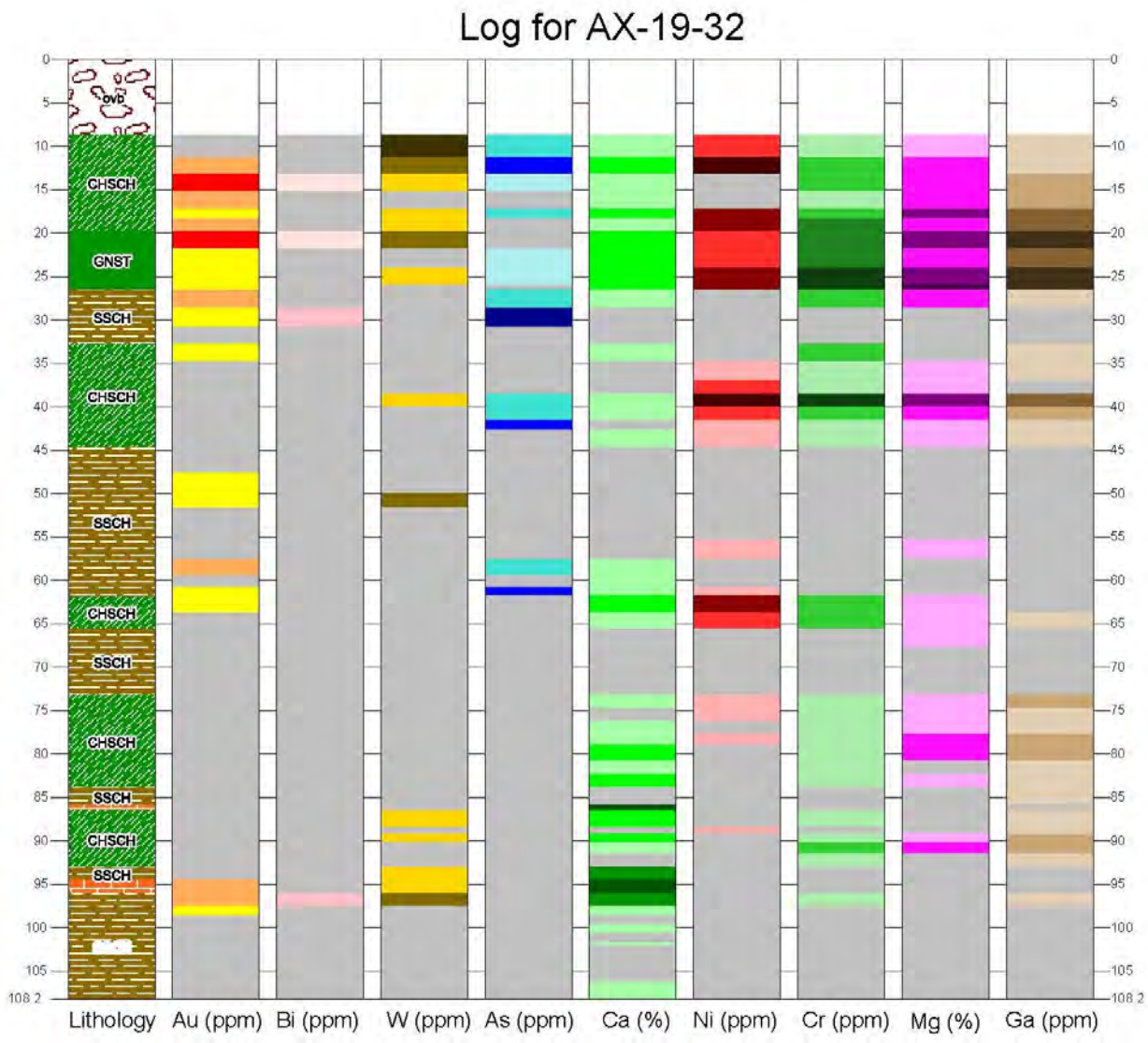

Figure 46: Geochem Strip Log for Diamond Drill-Hole AX-19-32

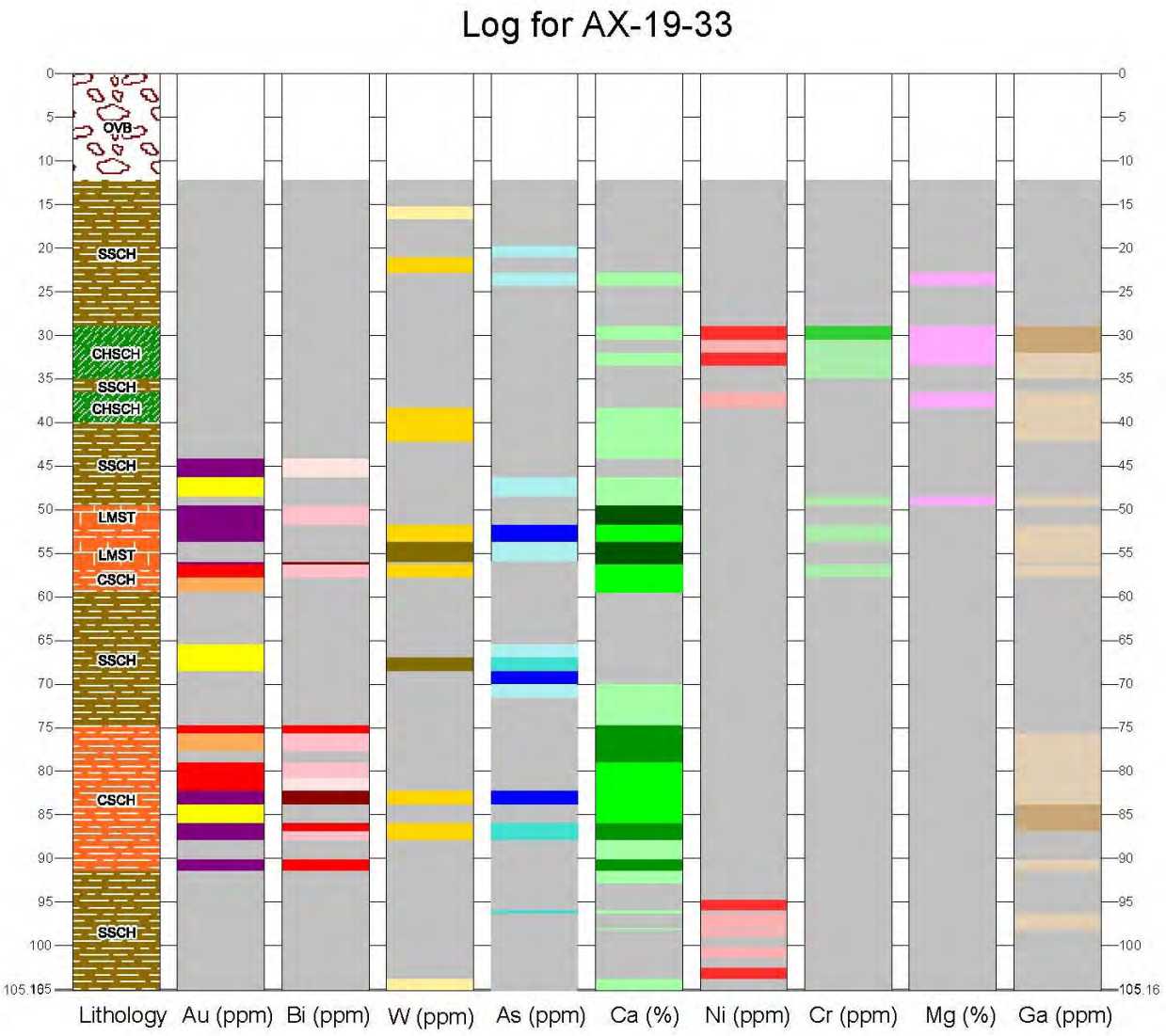

Figure 47: Geochem Strip Log for Diamond Drill-Hole AX-19-33

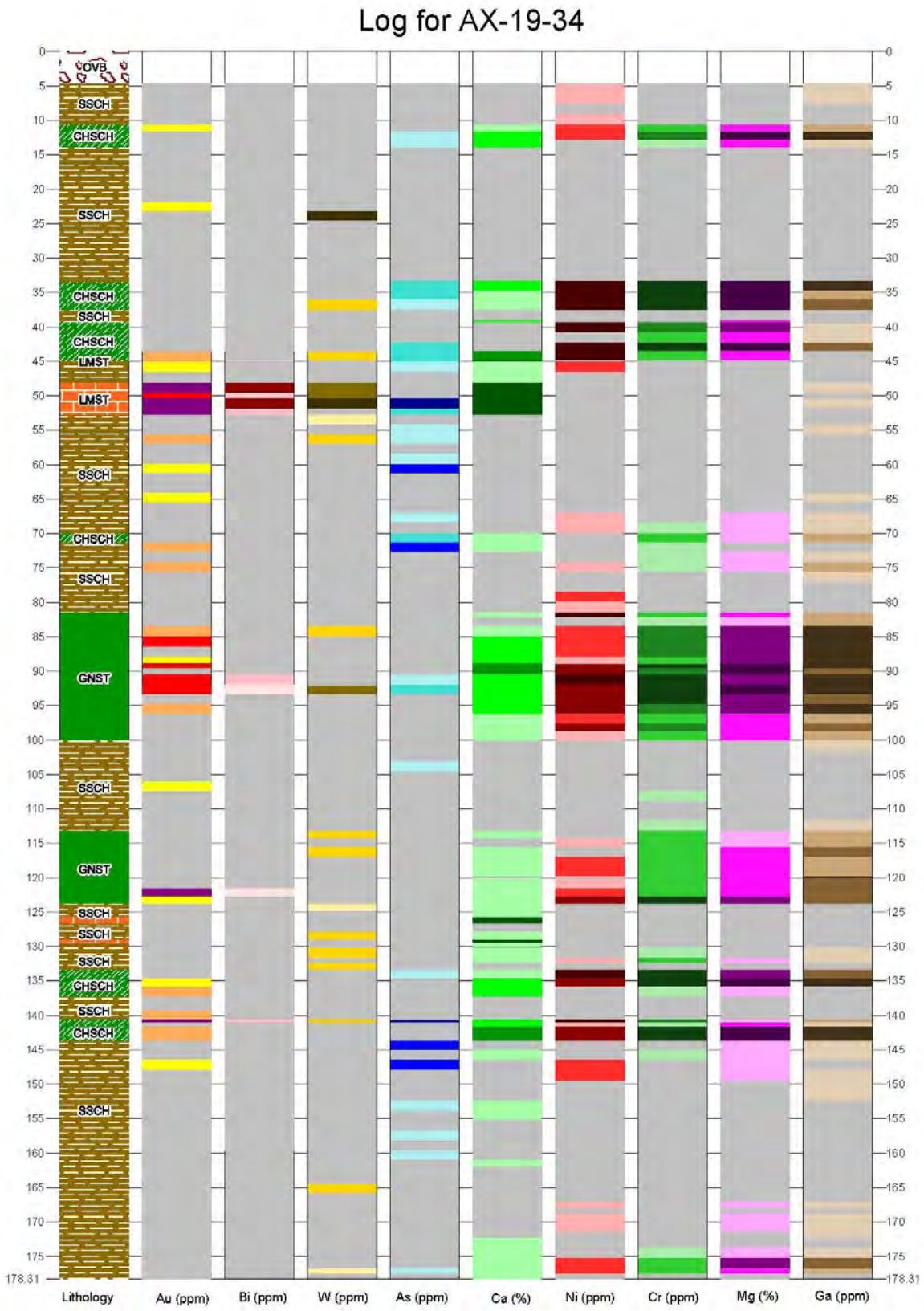

Figure 48: Geochem Strip Log for Diamond Drill-Hole AX-19-34

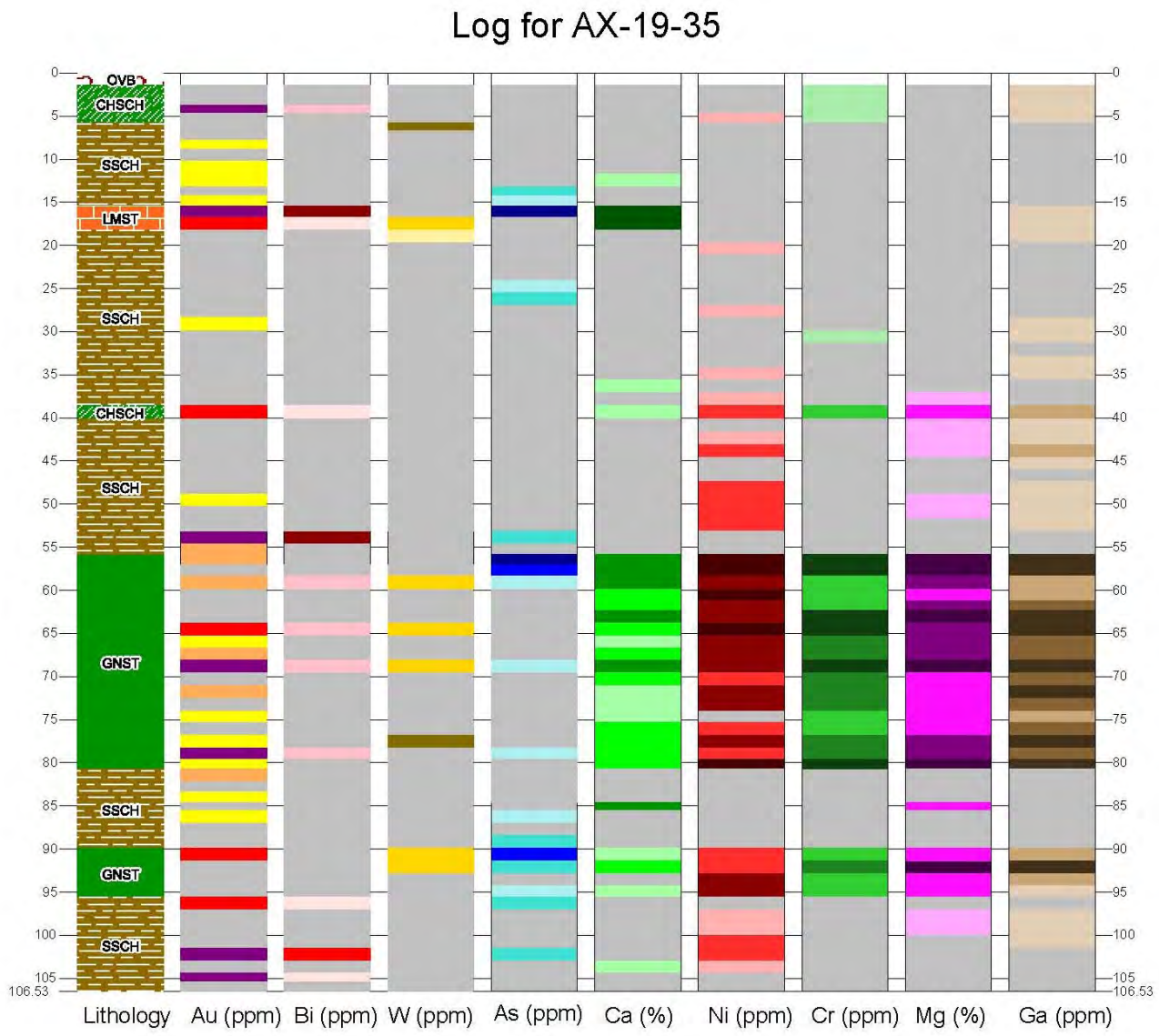

Figure 49: Geochem Strip Log for Diamond Drill-Hole AX-19-35

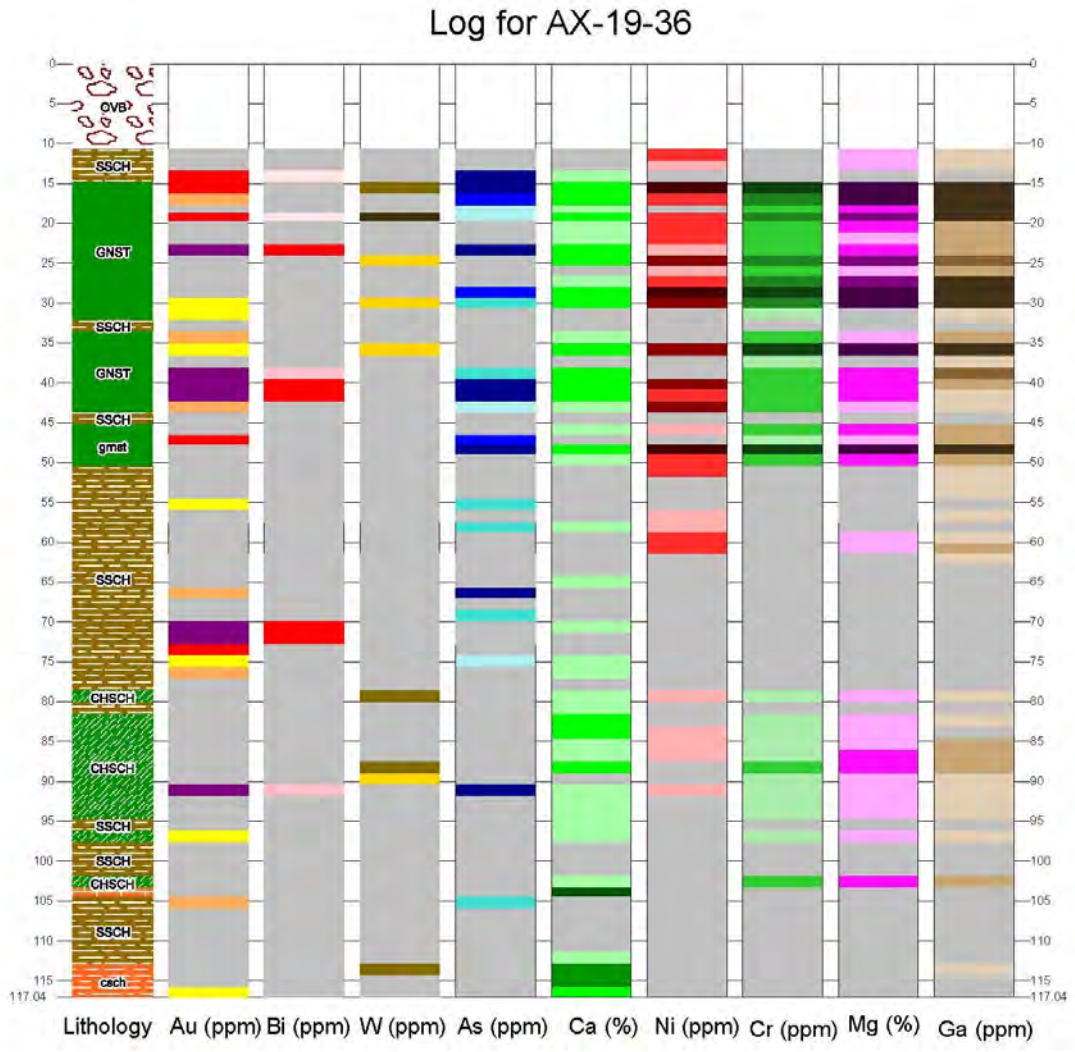

Figure 50: Geochem Strip Log for Diamond Drill-Hole AX-19-36

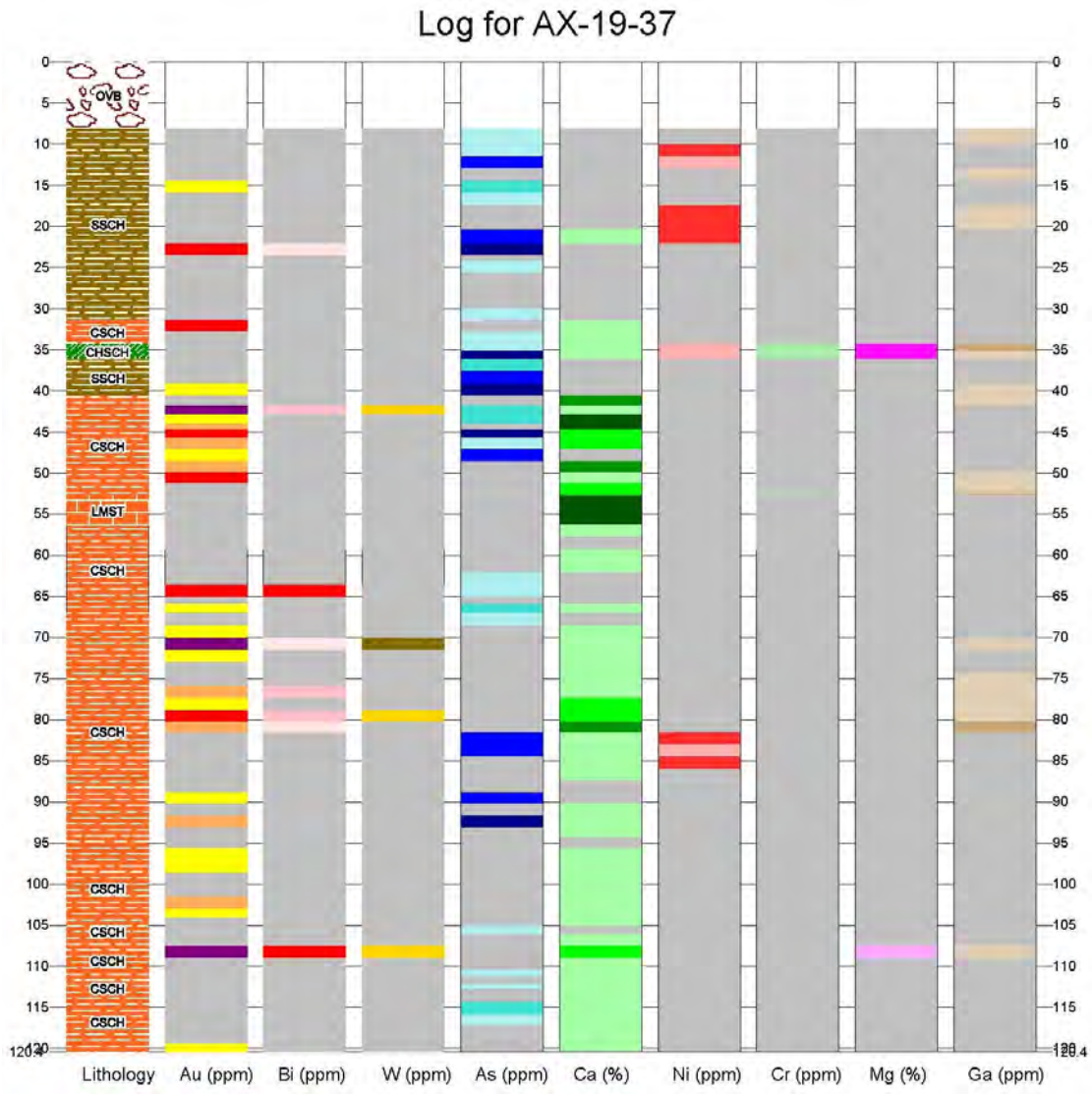

Figure 51: Geochem Strip Log for Diamond Drill-Hole AX-19-37

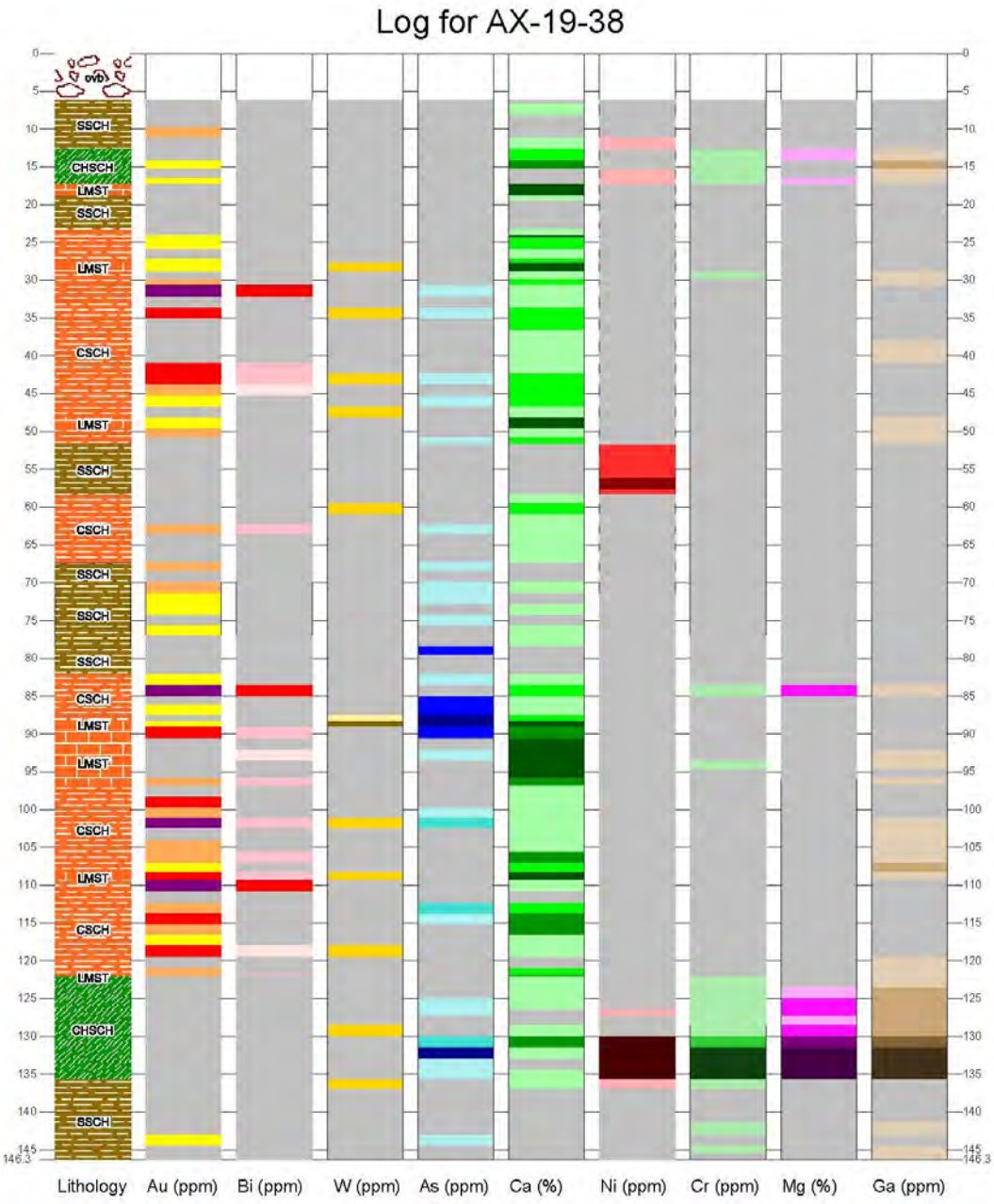

Figure 52: Geochem Strip Log for Diamond Drill-Hole AX-19-38

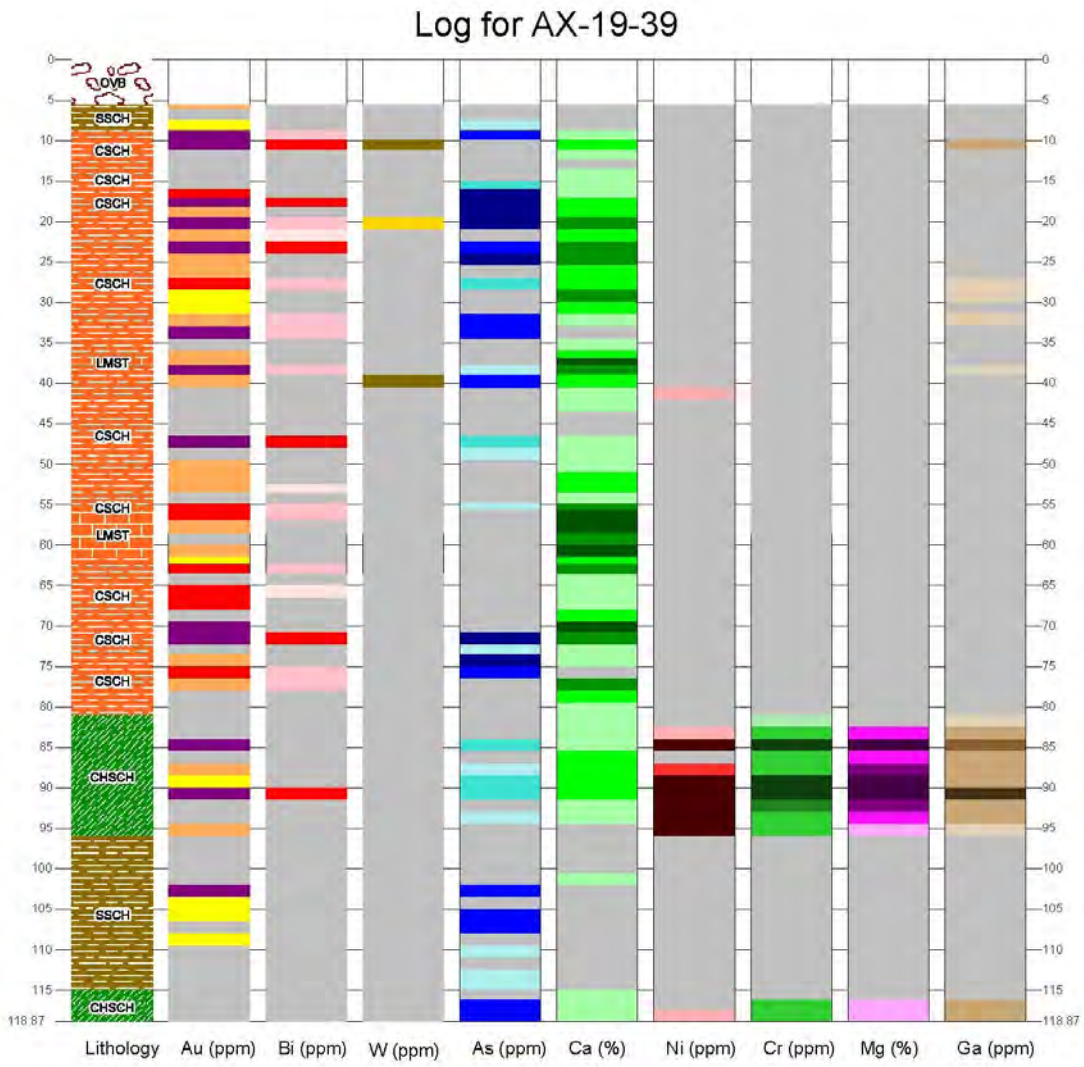

Figure 53: Geochem Strip Log for Diamond Drill-Hole AX-19-39

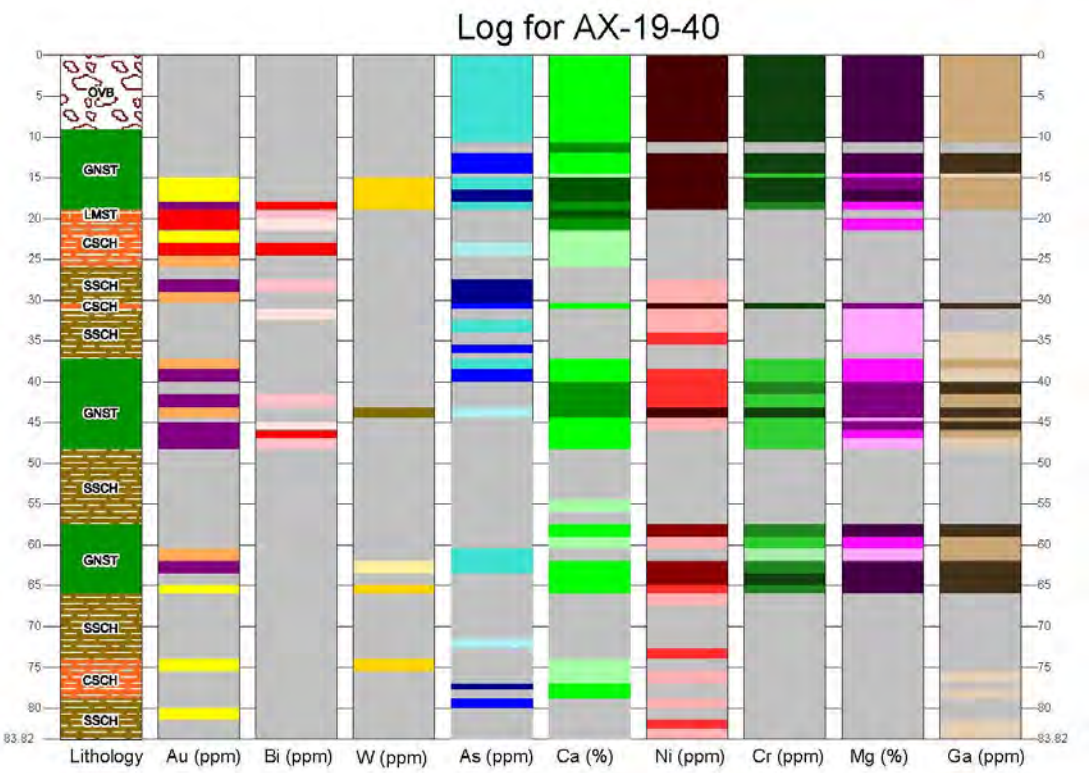

Figure 54: Geochem Strip Log for Diamond Drill-Hole AX-19-40

10 Conclusions

During the 2019 field season Banyan Gold Corp. carried out a successful YMEP supported (YMEP #19-041) Target Evaluation mineral exploration program on the Aurex-McQuesten Project. The objectives of the 2019 YMEP exploration program on the Aurex-McQuesten Project were to: 1) in-fill diamond drill around higher-grade holes within "Block 1" in order to delineate these regions within the **McQuesten Airstrip Zone**; 2) continue with surface trenching in the **McQuesten Airstrip Zone** in order to extrapolate gold mineralization from drill intercepts to the surface; and 3) step-out diamond drill from three (3) historic diamond drill holes (AX-03-10, AX-03-12 and AX-03-25) in order to test this prospective mineralized target within the **McQuesten Powerline Zone**.

The 2019 YMEP exploration program was successful in completing these objectives and culminated with: 1) the drilling of 493.70m of NQTW diamond drill core from four (4) drill holes in the **McQuesten Airstrip Zone** which was logged, photographed, split, sampled and assayed; 2) the excavation, mapping and sampling of 175m from two (2) trenches; and 3) the drilling of 503.53m of NQTW diamond drill core from four (4) drill holes in the **McQuesten Powerline Zone** which was logged, photographed, split, sampled and assayed. In addition to the 2019 YMEP objectives a second phase of step-out drilling at the **McQuesten Airstrip Zone** and **McQuesten Powerline Zone** was carried out as a direct result of the success of the first phase YMEP supported program. The second phase of drilling culminated with: 1) the drilling of 2518.45m of NQTW diamond drill core from nineteen (19) step-out drill holes in the **McQuesten Airstrip Zone** which was logged, photographed, split, sampled and assayed; 2) the drilling of 496.82m of 114mm diameter reverse circulation chips from five (5) in-fill drill holes in the **McQuesten Airstrip Zone** which were logged, photographed, split, sampled and assayed; and 3) the drilling of 866.70m of NQTW diamond drill core from seven (7) step-out drill holes in the **McQuesten Powerline Zone** which was logged, photographed, split, sampled and assayed.

Combined historic (pre-Banyan drilling) and Banyans 2017, 2018 and 2019 drill programs have successfully shown that significant grade-width gold mineralization at the **McQuesten Airstrip Zone** are hosted in an approximately 90m thick package of metamorphosed calcareous clastic sediments. Approximately 1,200m of strike length and 325m down dip length of this calcareous package has been tested with a nominal drill-section spacing of 100m and nominal in section drill spacing of 50 metres. Banyans 2019 inaugural drilling at the **McQuesten Powerline Zone** has successfully identified significant grade-width gold mineralization hosted within a sheeted vein system discordant to the foliation of the host rocks and within calcareous schists similar that seen at the **McQuesten Airstrip Zone**.

Drill sections from 2019 drilling can be found in Figures 55 to Figure XX.

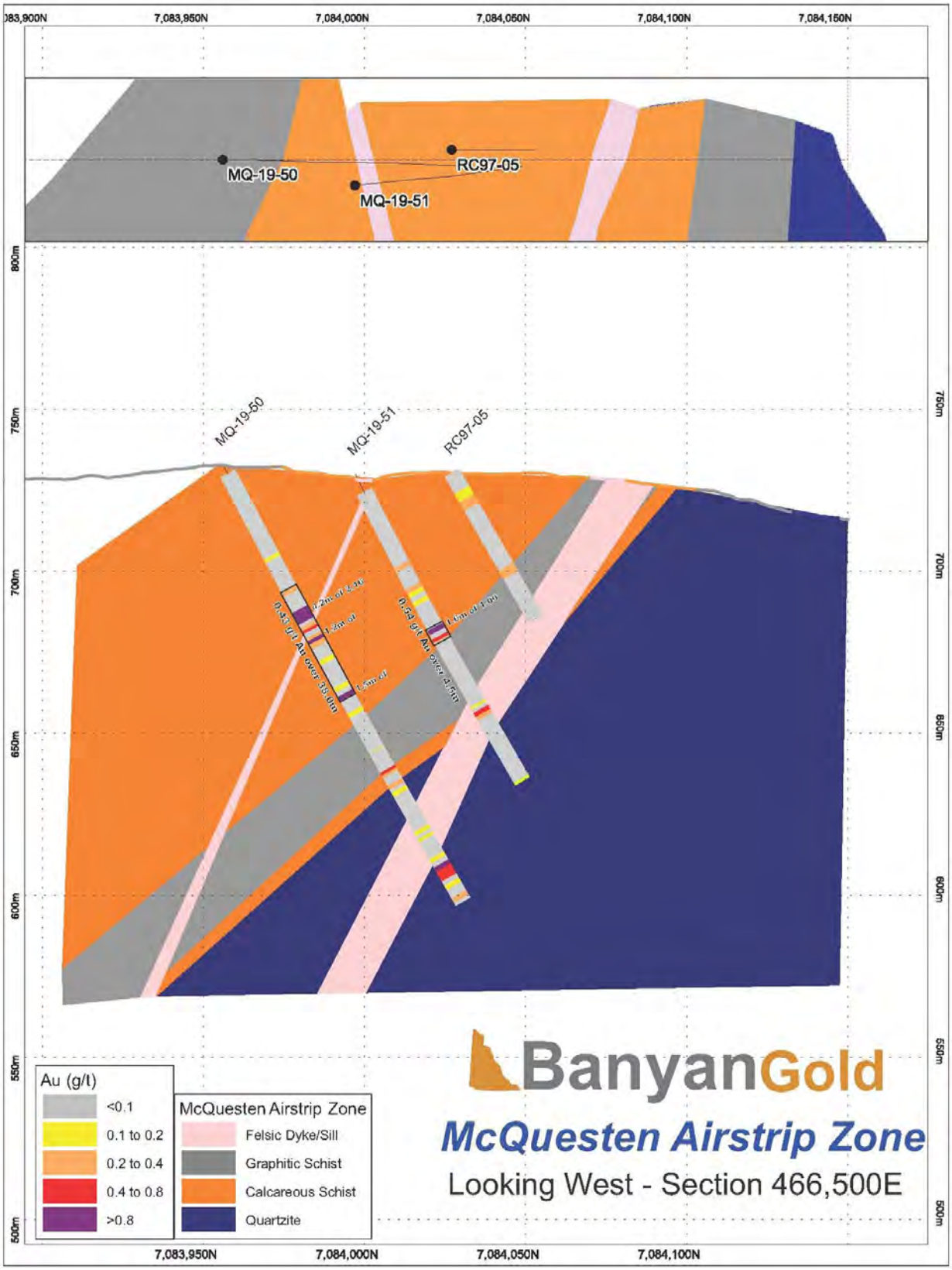

Figure 55: McQuesten Airstrip Zone – Section 466,500E

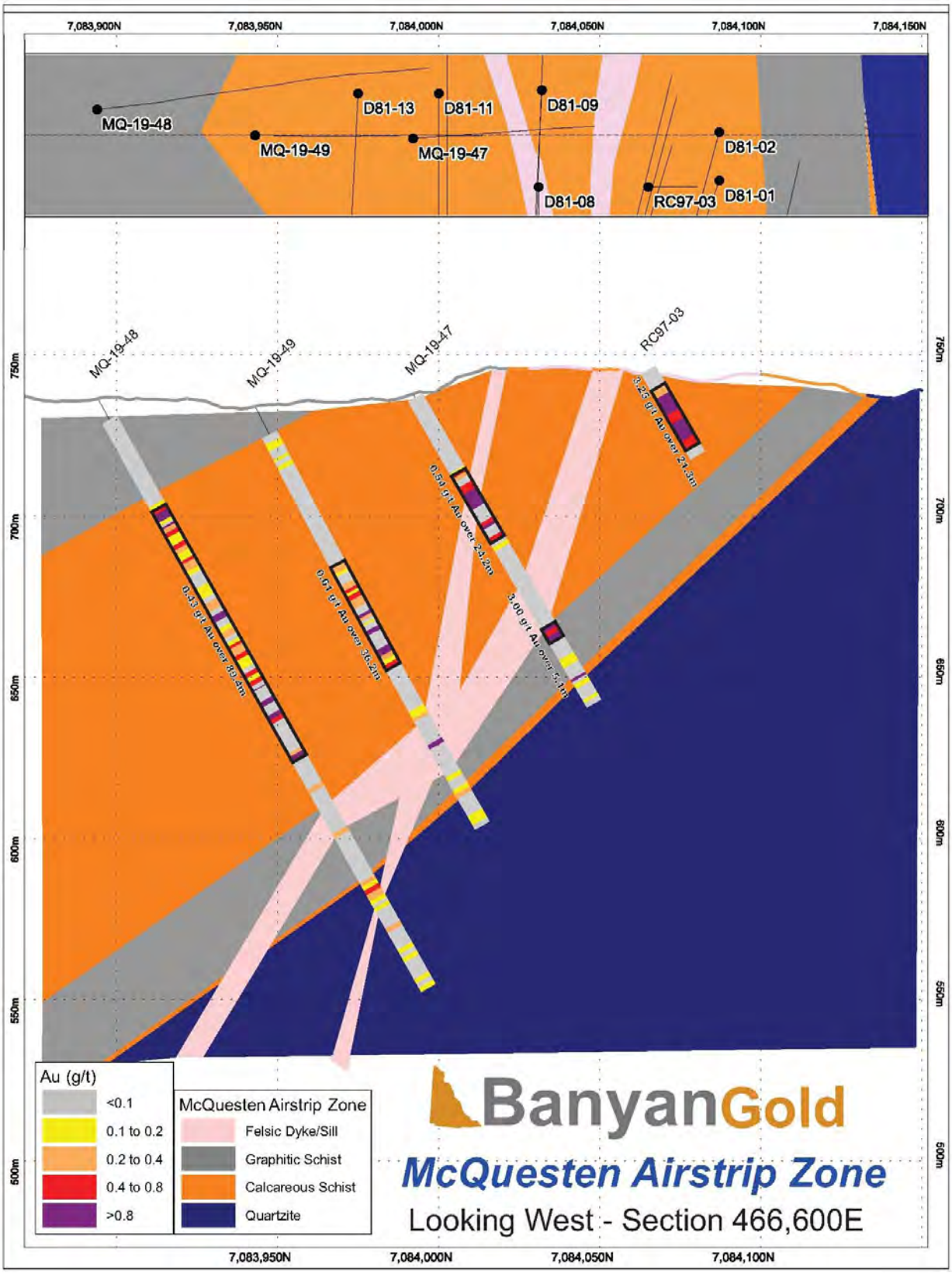

Figure 56: McQuesten Airstrip Zone – Section 466,600E

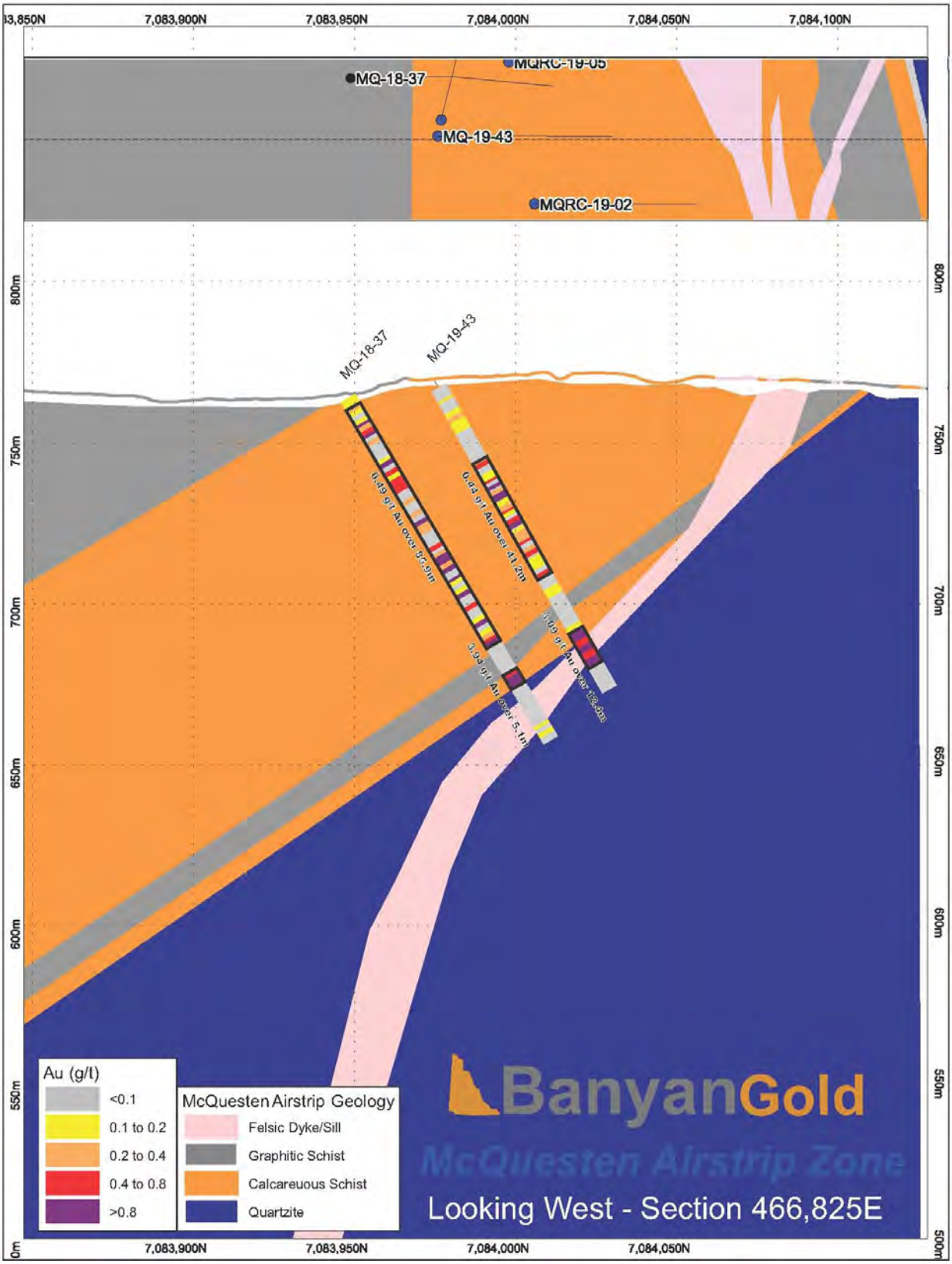

Figure 57: McQuesten Airstrip Zone – Section 466,825E

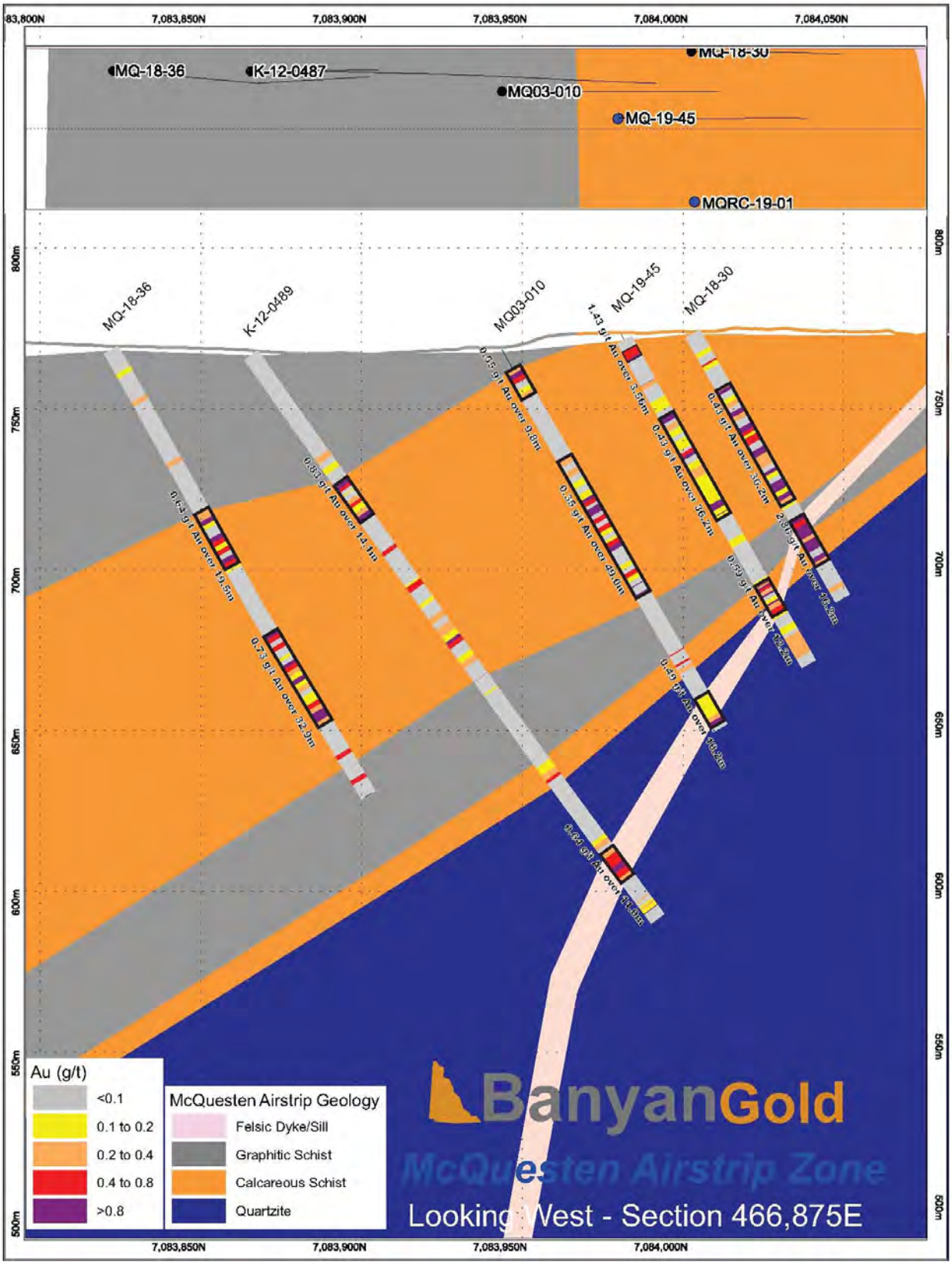

Figure 58: McQuesten Airstrip Zone – Section 466,875E

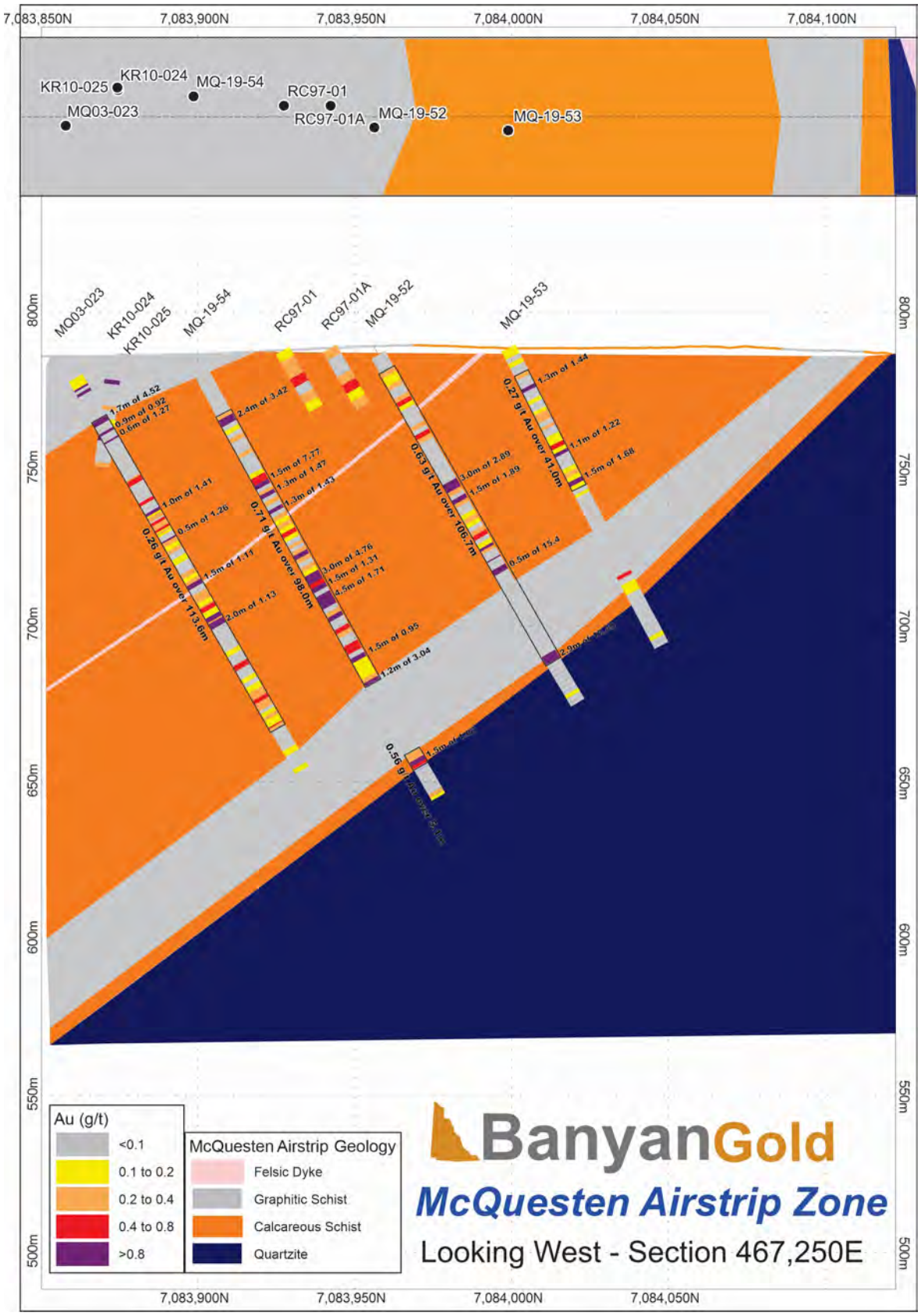

Figure 59: McQuesten Airstrip Zone – Section 467,250E

Figure 60: McQuesten Airstrip Zone – Section 467,350E

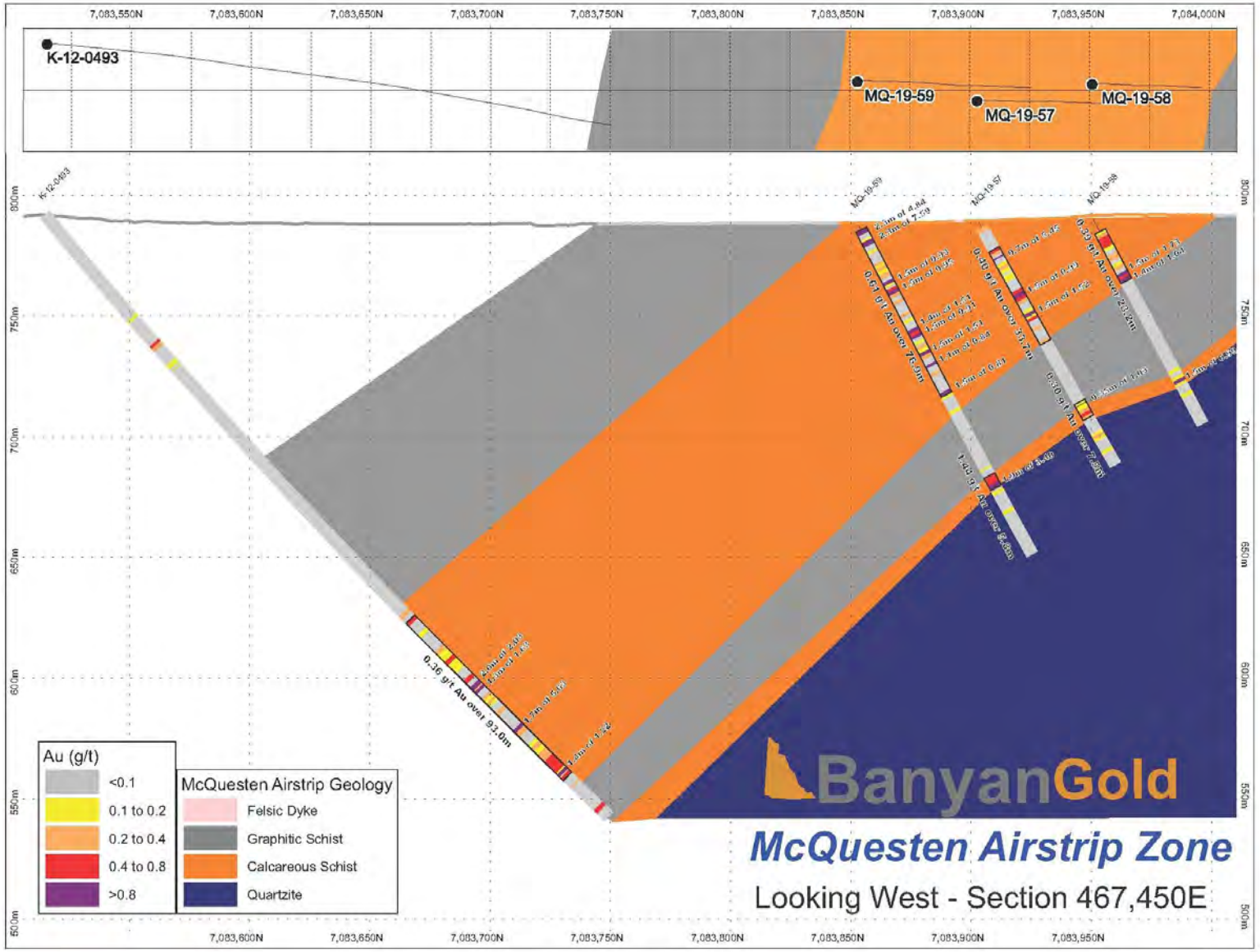

Figure 61: McQuesten Airstrip Zone – Section 467,450E

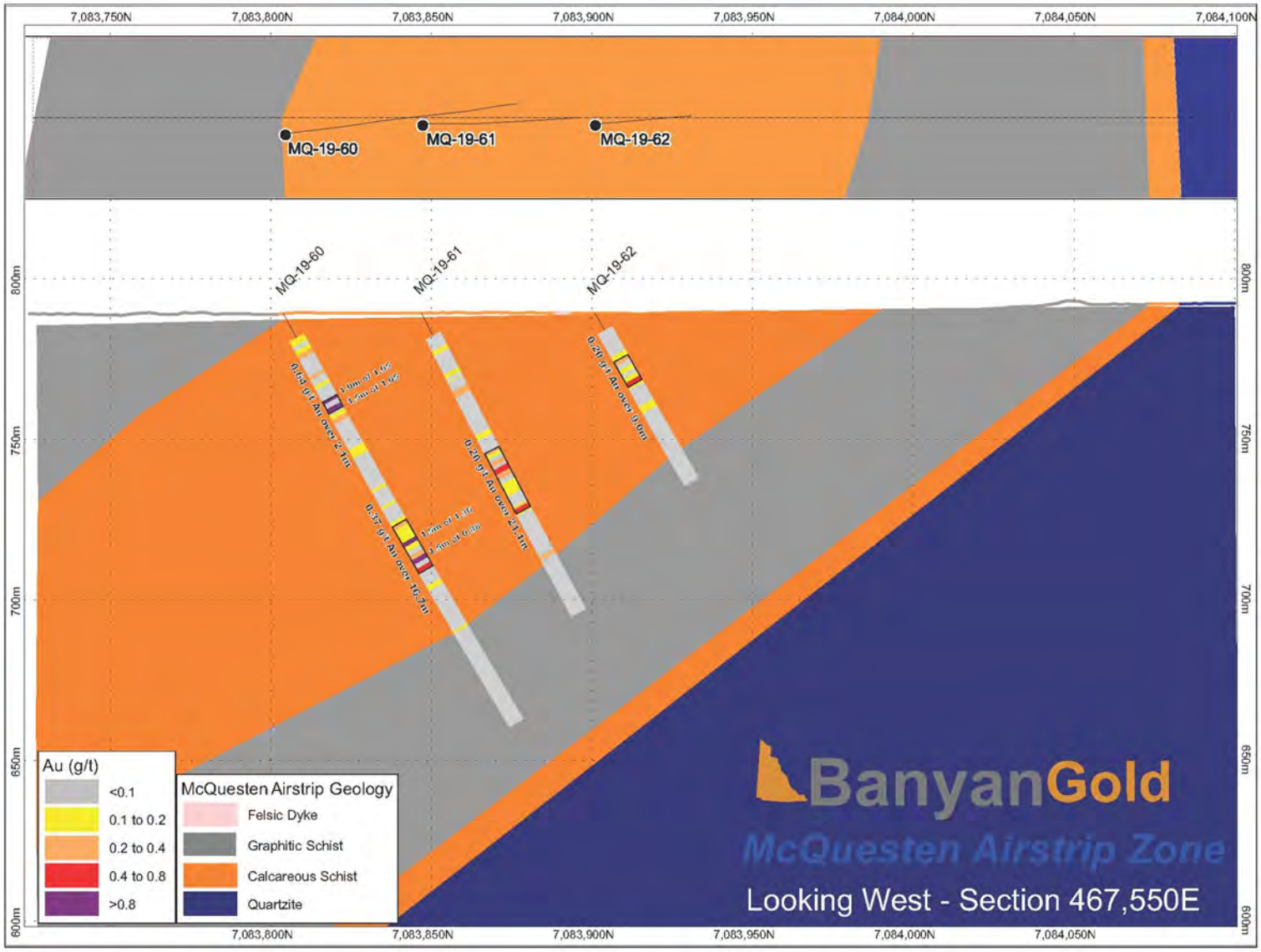

Figure 62: McQuesten Airstrip Zone – Section 467,550E

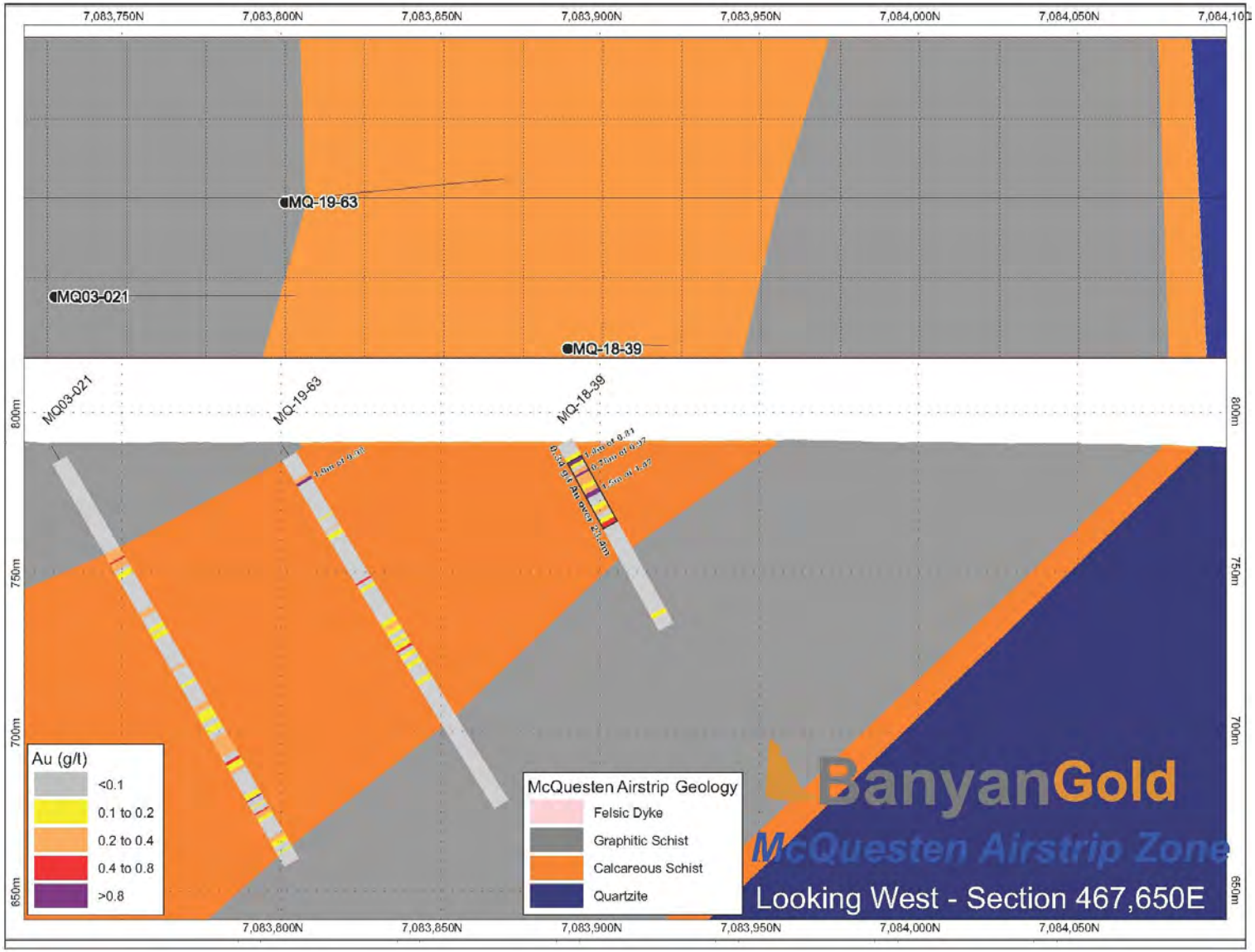

Figure 63: McQuesten Airstrip Zone – Section 467,650E

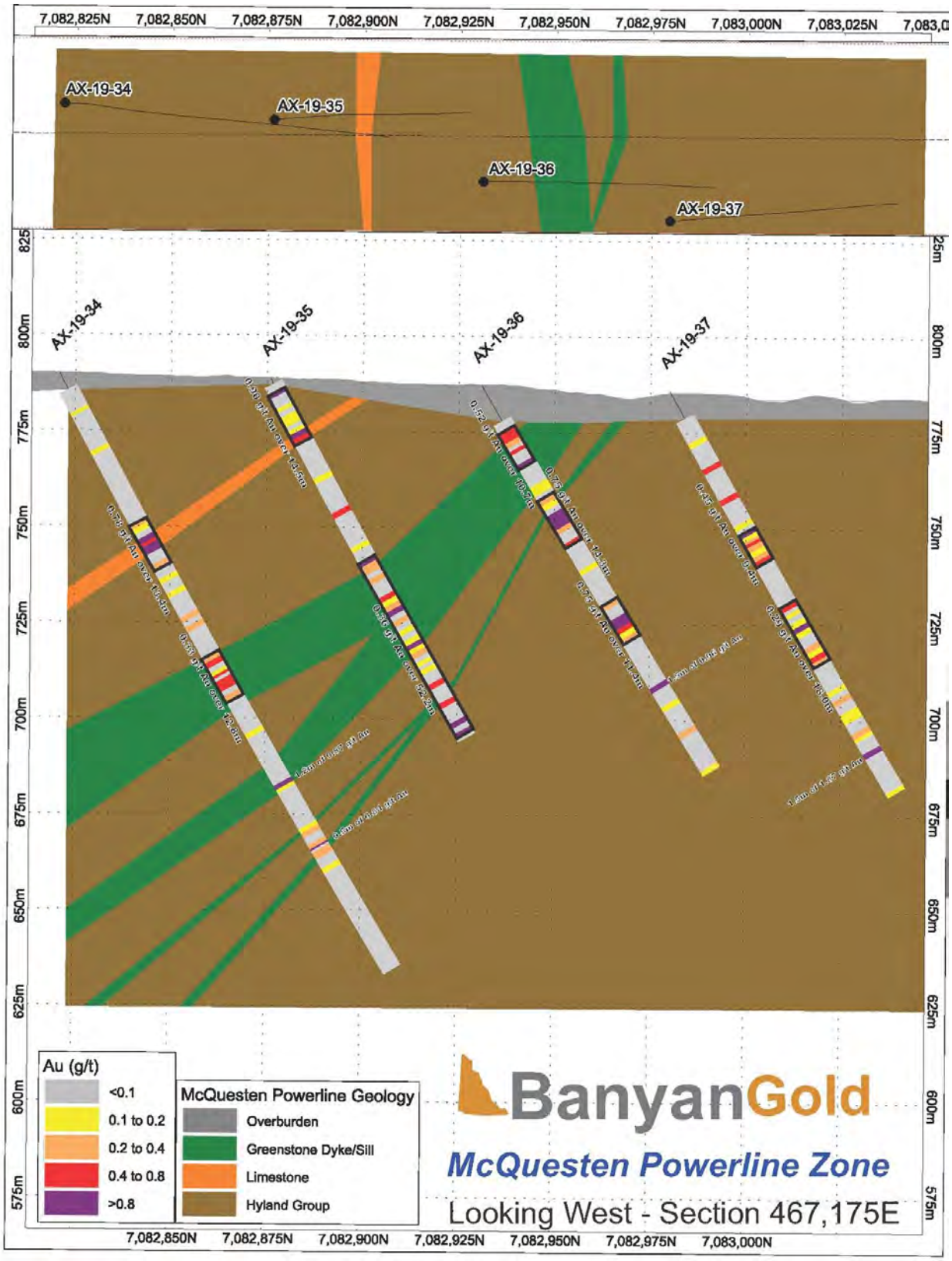

Figure 64: McQuesten Powerline Zone – Section 467,175E

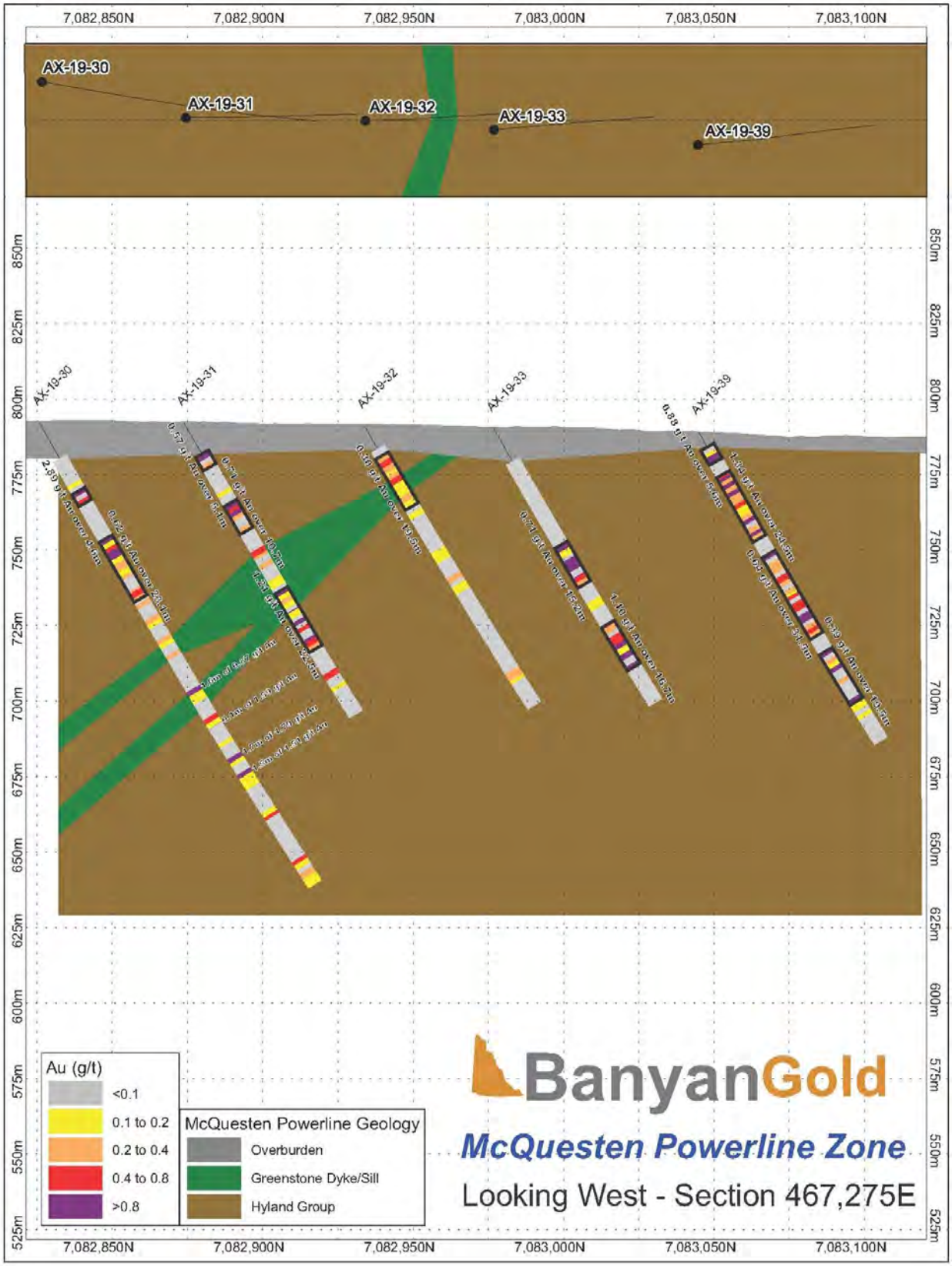

Figure 65: McQuesten Powerline Zone – Section 467,275E

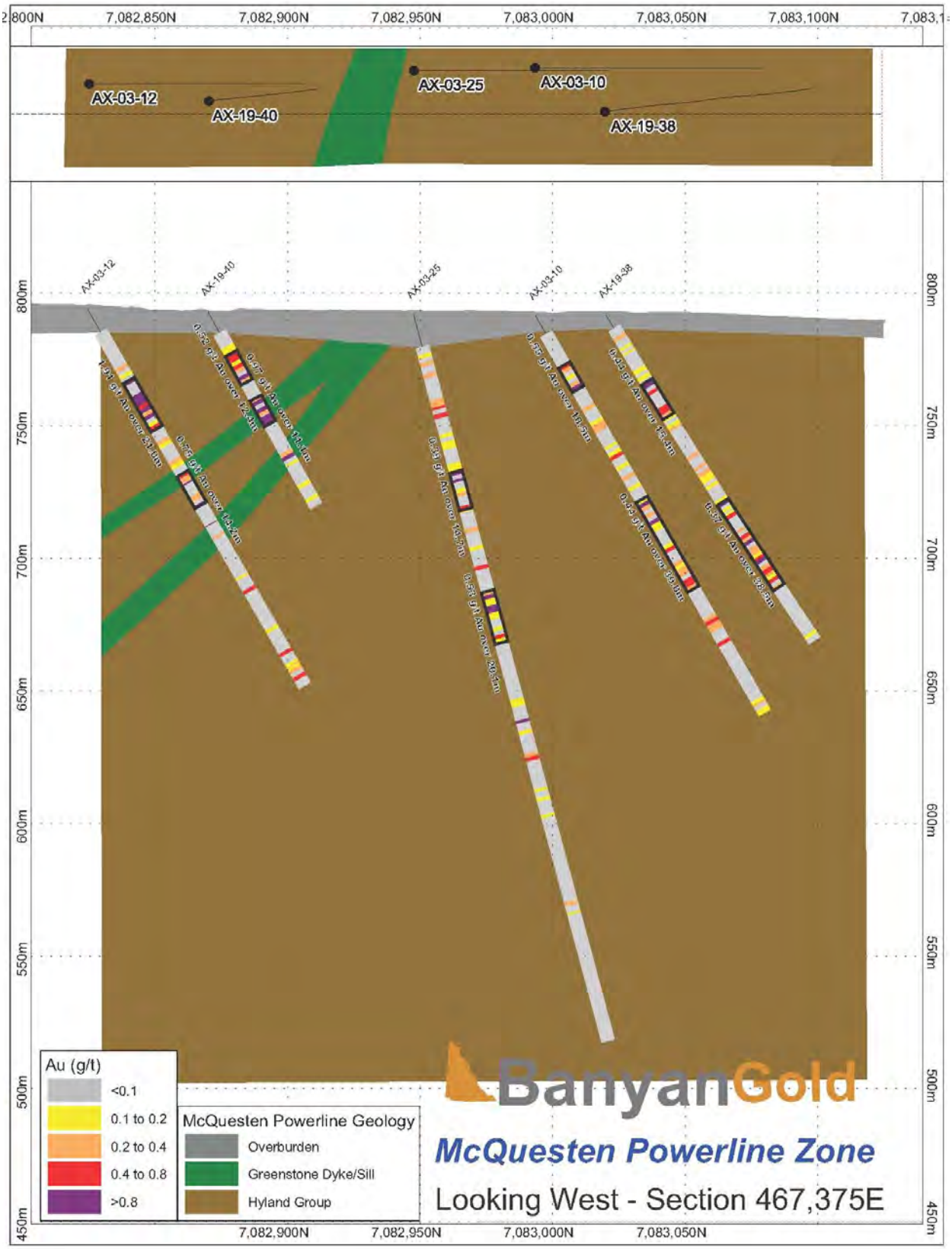

Figure 66: McQuesten Powerline Zone – Section 467,375E

11 Recommendations

- Continue step-out drilling in the **McQuesten Airstrip Zone** to the east, west and down dip of
- Within the **McQuesten Airstrip Zone** continue infill drilling to 50m spaced section lines
- Carry out step-out drilling to the north of the **McQuesten Powerline Zone** from 2019 drill holes: AX-19-37, AX-19-38 and AX-19-39

12 Statement of Costs

Table 14: Summary of Phase I Exploration costs on Aurex - McQuesten

Staff	**Rate**	**Time**	**Cost**
Senior Geologist - James Thom	$400/ day	40	$16,000.00
Junior Geologist (Logger)	$350/day	5 Days @ 800m logging	$1,750.00
Drilling & Equipment			
Kluane Drilling Ltd.	Drilling, support equipment, drillers and operators		$123,816.32
Rentals/ Other	Rate	Time	
Wellsite trailer (First aid, office)	$50/ day	30	$1,500.00
2x Truck	$50/day / truck	32	$3,200.00
Support trailer	$40/day		
Fuel			$18,870.67
Daily Living Expenses	113	100	$11,300.00
Analytical	Bureau vertias		$80,756.24
		Phase 1 Total	**$257,193.23**

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14 Statement of Qualifications

I, Paul D. Gray, P. Geo., do hereby certify:

THAT I am a Professional Geoscientist with offices at Suite 250 – 2237 2Nd Avenue, Whitehorse, YT Y1A 0K7

THAT I am a co-author of the YMEP proposal entitled "**YUKON MINERAL EXPLORATION PROGRAM (YMEP #19-041) FINAL REPORT FOR A TARGET EVALUATION PROGRAM ON THE AUREX-MCQUESTEN PROPERTY, YUKON**"

THAT I am a member in good standing (#29833) of the Association of Professional Engineers and Geoscientists of British Columbia.

THAT I am a graduate of Dalhousie University, Halifax, in the Province of Nova Scotia, with a Bachelor of Science degree (Honours) in Earth Sciences

THAT I have practised my profession as an exploration geologist in the mineral exploration industry continuously since 1997. I have worked on base, precious and industrial metals exploration projects as a geologist in Canada, the United States of America, Asia, and South and Central America.

THAT I am the Vice President of Exploration of Banyan Gold Corp.

THAT I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.

Dated at Vancouver, British Columbia, this 29th day of January, 2020.

_____

Paul D. Gray, P. Geo.

I James G.M. Thom certify that:

I am a mineral exploration consultant residing at 1466 Larsen Road, Courtenay BC, V9N 8Y9 and can be contacted at thomjgm@gmail.com

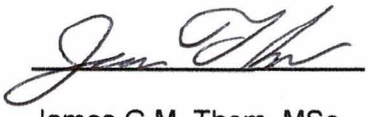
I am a co-author of the YMEP proposal entitled "**YUKON MINERAL EXPLORATION PROGRAM (YMEP #19-041) FINAL REPORT FOR A TARGET EVALUATION PROGRAM ON THE AUREX-MCQUESTEN PROPERTY, YUKON**"

I obtained a B.Sc. in Earth and Ocean Sciences at the University of Victoria [2002] and graduated with a M.Sc. in Geology from the University of Toronto [2003].

I have worked in the mineral exploration industry since 1999

I carried out the 2019 and 2018 exploration programs described in this report

Dated at Vancouver, British Columbia, this 29h day of January, 2020.



James G.M. Thom, MSc.