BANYAN GOLD CORP.

SOIL GEOCHEMICAL SURVEY NITRA PROPERTY, YUKON

Located in the Mayo Mining District
448,800E, 7,078,800N (NAD 83, UTM Zone 8)
NTS Maps: 115P15, 115P16 & 105M13
Yukon Territory

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Work Performed: July 15th to September 15th 2021

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1. Introduction

This report describes the results of the 2021 exploration program on the SSD and NTR quartz claims ("Nitra Property"). The objective of the 2021 Target Evaluation YMEP supported exploration program was to follow up on the successful 2020 Target Evaluation YMEP supported exploration program which delineated a NNW/SSE striking multi-element (As, Pb, Zn) XRF-soil anomaly with a length of 4km and width of up to 1km. The 2021 Nitra soil sampling program included the collection of 5,814. Infill soil sampling was completed around the 2020 multi-element anomalies, step-out soil sampling completed to the west and south of the 2020 grid, and prospecting was done in and around the 2020 anomalies.

The Nitra Property represents an early stage, highly prospective, intrusion-related gold target located within the Seattle Creek & Mount Haldane map areas (115 P/15, 115 P/16 & 105 M/13) of the McQuesten River Region. The Nitra Property is located approximately 30 km northwest of the Village of Mayo, YT within the Mayo Mining District. The property was staked by Banyan in 2019 after the area was identified as an underexplored region with potential to host similar styles of mineralization as seen on the AurMac Property.

The McQuesten River Region has numerous mineral occurrences, a long history of mining and mineral exploration, and good potential for further discoveries. Known mineral deposit 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 Seattle Creek Map areas compiled by Murphy and Heon (1996) and Murphy (1996) indicates that the ground covered by the Nitra Property is underlain by Late Precambrian to Middle Jurassic 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).

The earliest documented exploration on the ground covered by the Nitra Property is from placer exploration on the upper end of Seattle Creek for placer gold. During the 1980's Paydirt Holdings Ltd. tested the upper end of Seattle Creek for placer gold. The gold that was recovered by Paydirt Holdings Ltd. was not sufficient to support an eight-man camp with frequent use of helicopter due to lack of access to this area. From the early 1990's to early 2000's Dan Klippert significantly improved access to the Seattle Creek area and its tributaries and found erratically deposited coarse gold (up to a 7¼ ounce nugget). Concurrently (1996 to 1999) with Dan Klippert's placer exploration work he staked the DCK quartz claims and carried out four (4) YMEP assisted soil surveys and trench programs. These programs successfully found significant Au-in-soil anomalies and multiple rock samples with significant gold mineralization. One notable sample had a grade of >10 g/t Au, >100 g/t Ag and >10,000 ppm As.

In 2012, Breakaway Exploration collected soil samples from several ridge-and-spur reconnaissance lines, on ground now covered by the Nitra property. This work was never published but was referred to in other assessment filings and was shown to have numerous Au-in-soil and As-in-soil anomalies.

In 2019, Banyan identified, based on a detailed review of assessment and YMEP reports proximal to the AurMac property, the Seattle Creek drainage as an underexplored area with mineralization potential similar to that seen at **Airstrip**, **Powerline** and **Aurex Hill Zones**. Open ground was staked as SSD and NTR claims in 2019 and 2020.

In 2020, Banyan carried out its inaugural exploration on the Nitra Property. The 2020 YMEP assisted exploration program culminated with the collection and XRF-analysis of 4,287 soil samples. A large multi-element (As, Pb, Zn) XRF-soil anomaly was identified in the 2020 soil grid, with a NNW/SSE strike length of approximately 4km and width of up to 1km. From the resulting anomalous As, Pb and Zn trends 590 samples were selected for laboratory multi-element ICP analysis.

In 2021, Banyan followed up on its 2020 exploration program on the Nitra Property by expanding the 2020 sampling grid to the west and south as well as infill sampling to verify and further define clusters of Au-in-soil and multi-element XRF-soil anomalies. Work completed during this single-phase program included the collection of 5,814 soil samples over approximately 145 line-kilometers, covering approximately 20km^2. The samples were all sent for laboratory multi-element ICP analysis. 2021 Gold-in-soil highlights include:

Table 1 Banyan Gold's 2021 gold-in-soil highlights.

East_NAD83_Z8	North_NAD83_Z8	Pb (ppm)	Zn (ppm)	As (ppm)	Au (ppb)	Ag (ppm)
445600	7075300	23.6	84	35.6	1104.5	0.5
449900	7072300	9.3	62	11.2	1069.7	0.1
449600	7071625	16.7	66	11.6	780.2	0.1
445900	7076600	21.7	103	159.9	567.5	1.7
450000	7073350	18.8	82	34.5	529.4	0.2
447600	7073125	26.1	51	74	460.4	0.2
447700	7072150	18.4	69	142.1	318.7	0.7
445900	7075875	22.4	96	171.7	304.1	0.7

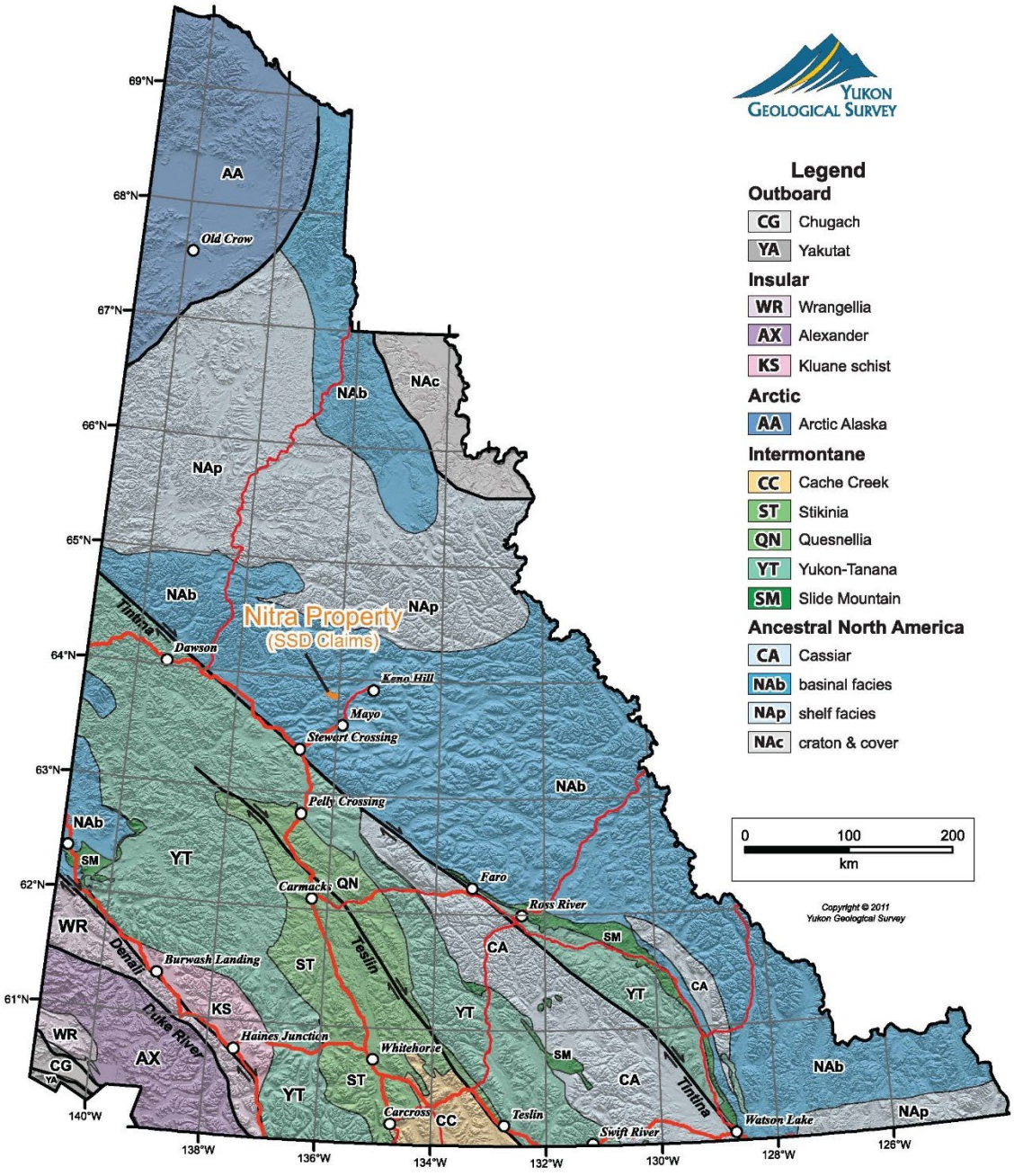


Figure 1 Nitra Property location within the Yukon

2. Project Location

Refer to Figure 1 – Property Location Map

2.1 Name of area

The SSD and NTR quartz claims which make up the Nitra Property were staked by Banyan Gold in 2019, 2020, and 2021. The Nitra Property covers: 1) a significant proportion of the Seattle Creek drainage and part of the headwaters to Ross creek; 2) most of the ground previously staked as the DCK (Dan Klippert's) claim block; and 3) placers claims currently owned by Travis Moman (Morrison Creek), Reno Contracting Ltd. (Seattle Creek, Gary Williams) and Yukon Mining Ventures Ltd. (Ross Creek).

Banyan selected the name Nitra to honour the First Nation of Nacho Nyak Dun, within whose Traditional Territory the Nitra Property is located. The word "Nitra" is from the Northern Tuchone language, the ancestral language of the First Nation of Nacho Nyak Dun, and means "respect".

2.2 Project location identification

The Nitra Property is located in the Sprague Creek, Seattle Creek & Mount Haldane Map Sheets (115 P/15, 115 P/16 & 105 M/13). Seattle Creek is a north-flowing tributary to the McQuesten River, east of Scheelite Dome and Morrison Creek is its main tributary (Figure 1). The centre of the property is at approximately 445,700 East and 7,075,000 North (Datum: NAD83 Zone 8).

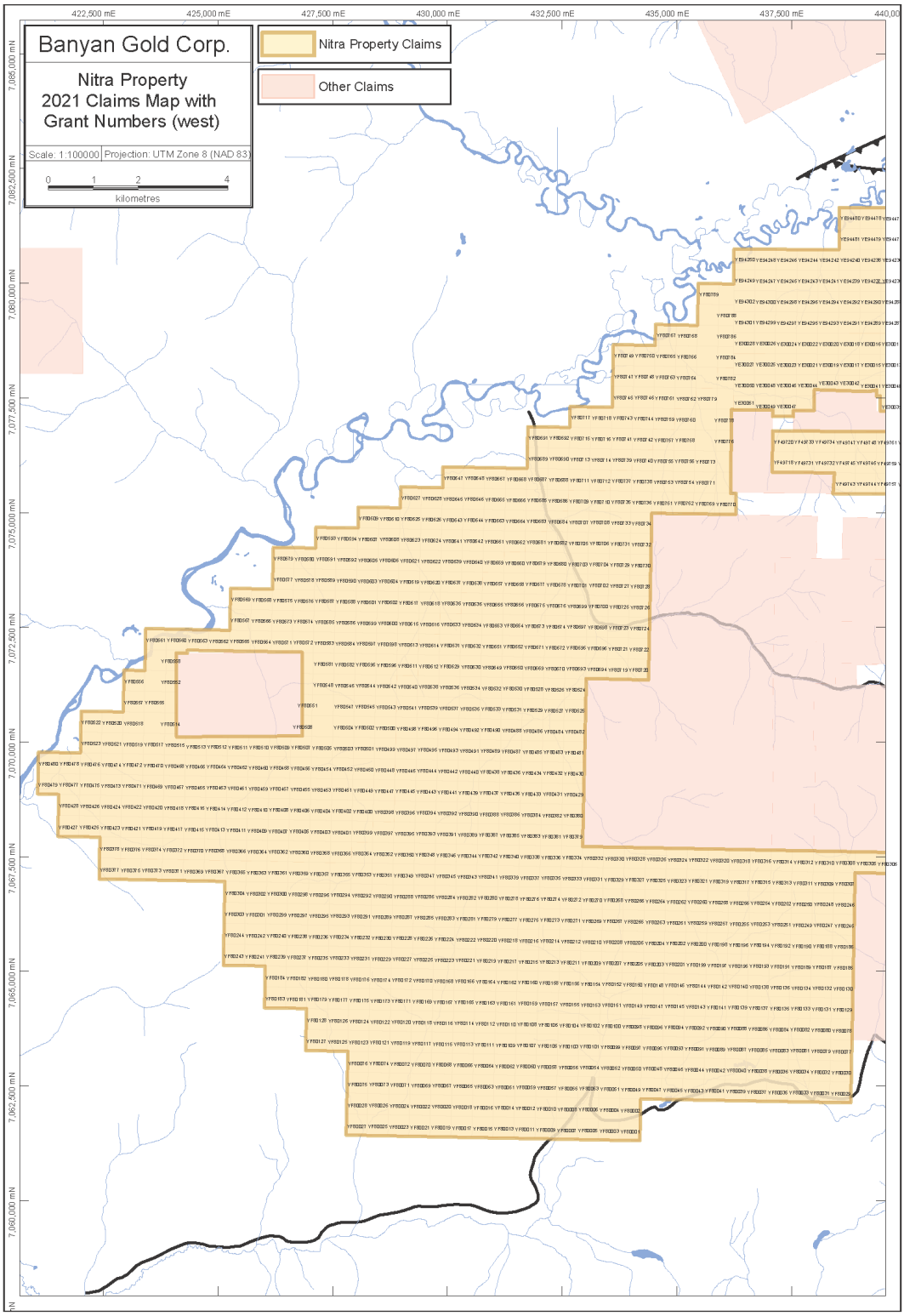
3. Claims

Refer to Figures 2 & 3 – Claims Map Displaying Grant Numbers

In 2019 Banyan staked a contiguous block of 375 quartz claims covering an area of approximately 73.2 hectares and in 2020 staked an additional 218 claims to expand the Nitra Property to 593 claims comprising 11km^2. Further staking of 849 claims was completed in 2021 bringing the property to 1442 claims comprising 296km^2. All claims are 100% owned and operated by Banyan Gold Corporation and are currently in good standing from 2022-06-22 to 2024-08-03 (Table 2). For a complete list of claims see Appendix A.

Table 2. Banyan Gold Corporation Nitra Property claim numbers and expiry dates.

Claim Owner	Claim Expiry Date	Claim Number(s)	No. Claims						
			NTR	*SSD*	*NTA*	*KAT*	*MQ*		
Banyan Gold Corp.	22-Jun-22	NTA 1-38			38				
Taku Gold Corp.	03-Aug-22	MQ 31-34 & 45-48					8		
Banyan Gold Corp.	27-Aug-22	KAT 1-790				790			
	07-Oct-22	NTR 1-182	182						
	03-Nov-22	NTR 183-241	59						
	31-Dec-22	SSD 254-352		99					
Taku Gold Corp.	03-Aug-23	MQ 20					1		
Banyan Gold Corp.	11-Dec-23	SSD 1-30		30					
	31-Dec-23	SSD 31-253		223					
	03-Aug-24	MQ 18, 43-44, 57-62, 73-75					12		
			241	352	38	790	21	**1442**	**Total**


Banyan Gold Corp.
Nitra Property
2021 Claims Map with
Grant Numbers (west)
Scale: 1:100000
Projection: UTM Zone 8 (NAD 83)
0 1 2 4
kilometres
Nitra Property Claims
Other Claims
422,500 mE
425,000 mE
427,500 mE
430,000 mE
432,500 mE
435,000 mE
437,500 mE
7,085,000 mN
7,082,500 mN
7,080,000 mN
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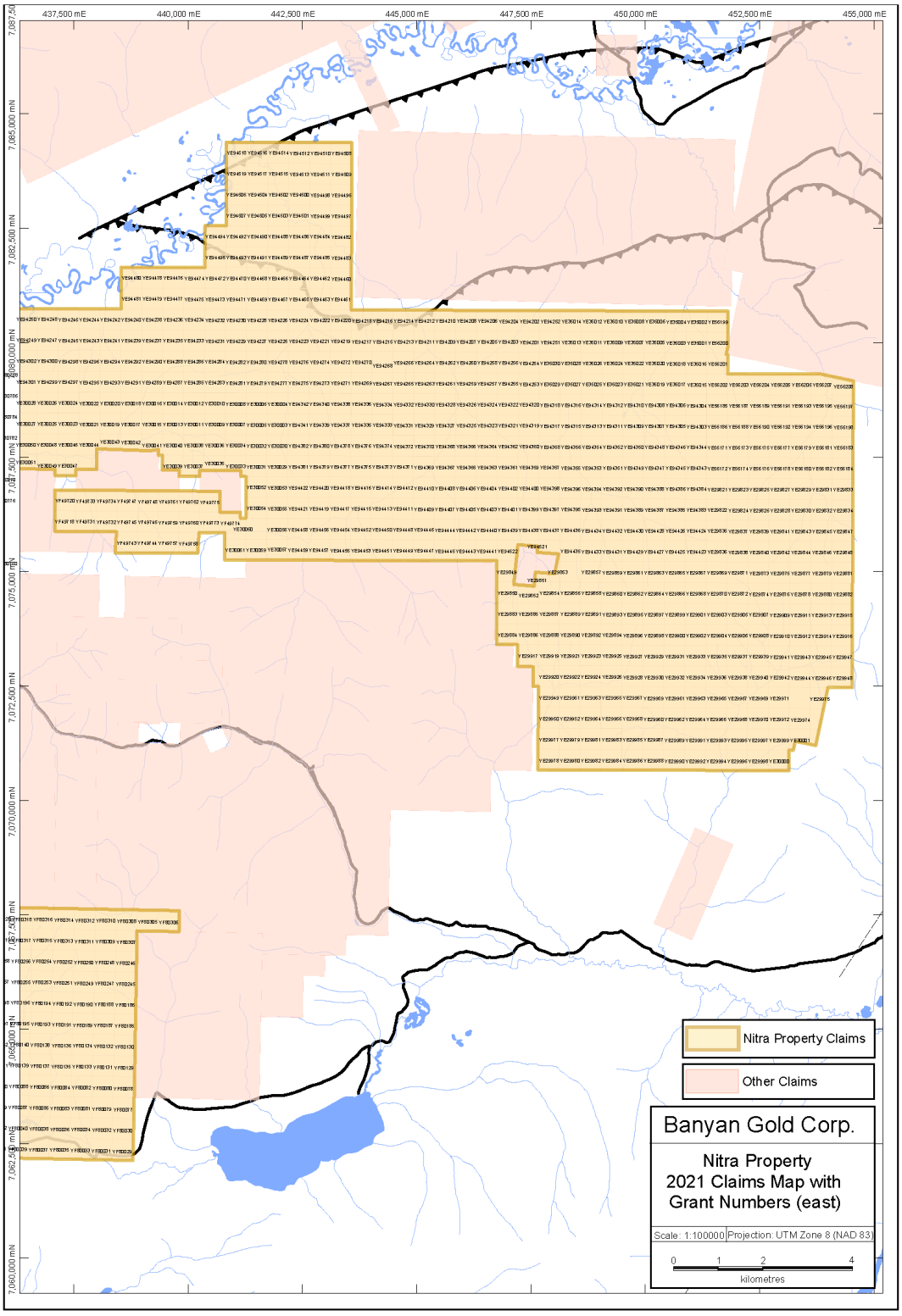
7,060,000 mN


437,500 mE
440,000 mE
442,500 mE
445,000 mE
447,500 mE
450,000 mE
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7,082,500 mN
7,080,000 mN
7,077,500 mN
7,075,000 mN
7,072,500 mN
7,070,000 mN
7,067,500 mN
7,065,000 mN
7,062,500 mN
7,060,000 mN
Nitra Property Claims
Other Claims
Banyan Gold Corp.
Nitra Property
2021 Claims Map with
Grant Numbers (east)
Scale: 1:100000
Projection: UTM Zone 8 (NAD 83)
0
1
2
4
kilometres

4. Target Area

The Nitra property is located in central Yukon (figure 1), 35 kilometres by road northwest of Mayo along the Silver Trail Highway and then 21kilometres up the South McQuesten Road (Victoria Gold access road). A 4X4 road heads west from the South McQuesten road that provides access to the claims which lie 19 kilometres to the west. Placer mining and exploration activities have resulted in roads and trails of various quality that allow for access to much of the claims.

4.1 Nitra Property History

Exploration on the Nitra Property dates from the 1900s when Placer gold claims were staked and prospected. Documented exploration on the ground now covered by the Nitra Property includes: placer testing, soil sampling and trenching by Dan Klippert and Breakaway Exploration. Exploration by these two operators is briefly summarized below.

4.2 Dan Klippert (1994 to 2002)

From 1994 to early 2000's Dan Klippert developed the access to the Seattle Creek area and tested two unnamed tributaries to Seattle Creek. Testing found that gold distribution is erratic, however, the presence of coarse gold pockets with nuggets up to 7¼ ounces substantially improves the risk of mining erratic gold deposition. Klippert's placer testing indicates that the bulk of the gold in the pay streak ranges from 0.25 to 0.37 grams per yard and that when in the pay-streak there is little difference in grade when testing 1 yard or 100 yards (Klippert, 1997; Klippert, 2001; Klippert, 2002; Klippert, 2003. Grades can be improved to 0.54 to 2.3 grams of gold per yard when test sizes reach 1,000 yards or greater (Klippert, 1995).

Concurrent to the placer exploration, Dan Klippert was also looking for the hard rock source to the placer gold that he was finding in the tested unnamed tributaries to Seattle Creek. The DCK claim block was subsequently staked to cover the potential source rocks to these gold-bearing unnamed tributaries.

From 1996 to 2000, Dan Klippert explored the DCK quartz claims with soil surveys followed up with trenching and bedrock sampling. A total of 382 soils were collected and identified numerous Au-in-soil anomalies. Eleven (11) of the soil samples ranged from greater than 75ppb up to 170ppb Au. A total of 42 rocks were sampled, one which notably assayed 10.6 g/t Au, 246 g/t Ag, 21.2%Pb, Sb >10,000 ppm and As >10,000 ppm.

A summary of the placer testing carried out by Dan Klippert is given in Table 3. A summary of the quartz claim exploration carried out by Dan Klippert is given in Table 4. The location of the DCK quartz claims, soil locations are shown in Figure 4. Gold-in-soil anomalies are shown in Figure 5 and arsenic anomalies are shown in Figure 6.

Table 3 Unnamed Tributary Creek Placer Testing

Test Area (*)	Test Size (yards)	Gold Grade (g/yard)	Largest Nugget (ounces)	Unnamed Tributary Creek
1995-1	2000	2.1	7.25	West
1995-2	1000	2.3	0.75	West
1995-3	1000	0.54	fine gold	West
1995-4	1	0.34	fine gold	West
1995-6	1	0.25	fine gold	West
1995-7	1	0.32	fine gold	West
1996-1	1.5	0.125	fine gold	East
1996-2	1.5	0.19	fine gold	East
1996-3	1.5	0.18	fine gold	East
1996-4	1.5	0.20	fine gold	East
1996-5	1.5	0.25	fine gold	East
1996-6	1.5	0.17	fine gold	East
1996-7	1	0.13	Fine gold	East
1996-8	1	0.17	Fine gold	East
1996-9	1	0.15	Fine gold	East
1997-1	100	0.37	fine gold	West
2001-A**	100	0.17	fine gold	West
2001-B**	100	0.21	fine gold	West
2001-C**	100	0.19	fine gold	West
2002-A	100	0.25	fine gold	East
2002-B	100	0.35	fine gold	East
2002-C	100	0.25	fine gold	East
2003-1	100	0.04	fine gold	West
2003-2	100	0.05	fine gold	West
2003-3	100	0.1	fine gold	West

*1995-5 only sand and no gravels were exposed in this test pit
**2001 test pits did not reach bedrock Anomalous

Table 4 Dan Klippert Hard Rock Exploration Summary

Year	Soils	Rocks	Trenching	Report
1996	178	2	n/a	YMEP 96-070
1997	61	4	n/a	YMEP 97-003
1998	38	15	4 trenches (183m)	YMEP 98-014
1999	40	22	4 trenches (? M)	YMEP 99-005
2000	65	n/a	n/a	YMEP 2000-021

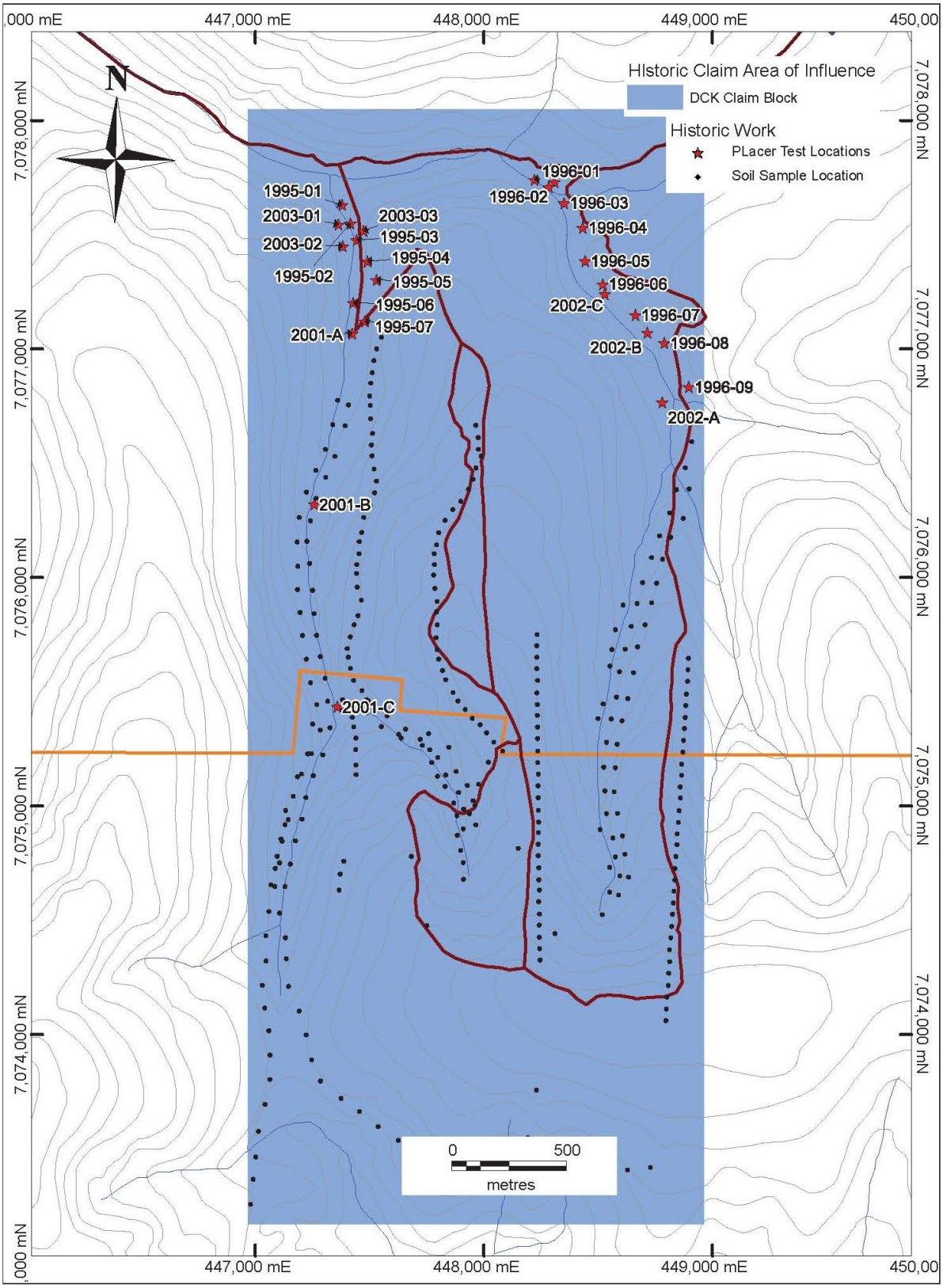

Figure 4 Location of Dan Klippert's placer test pits and soil samples.

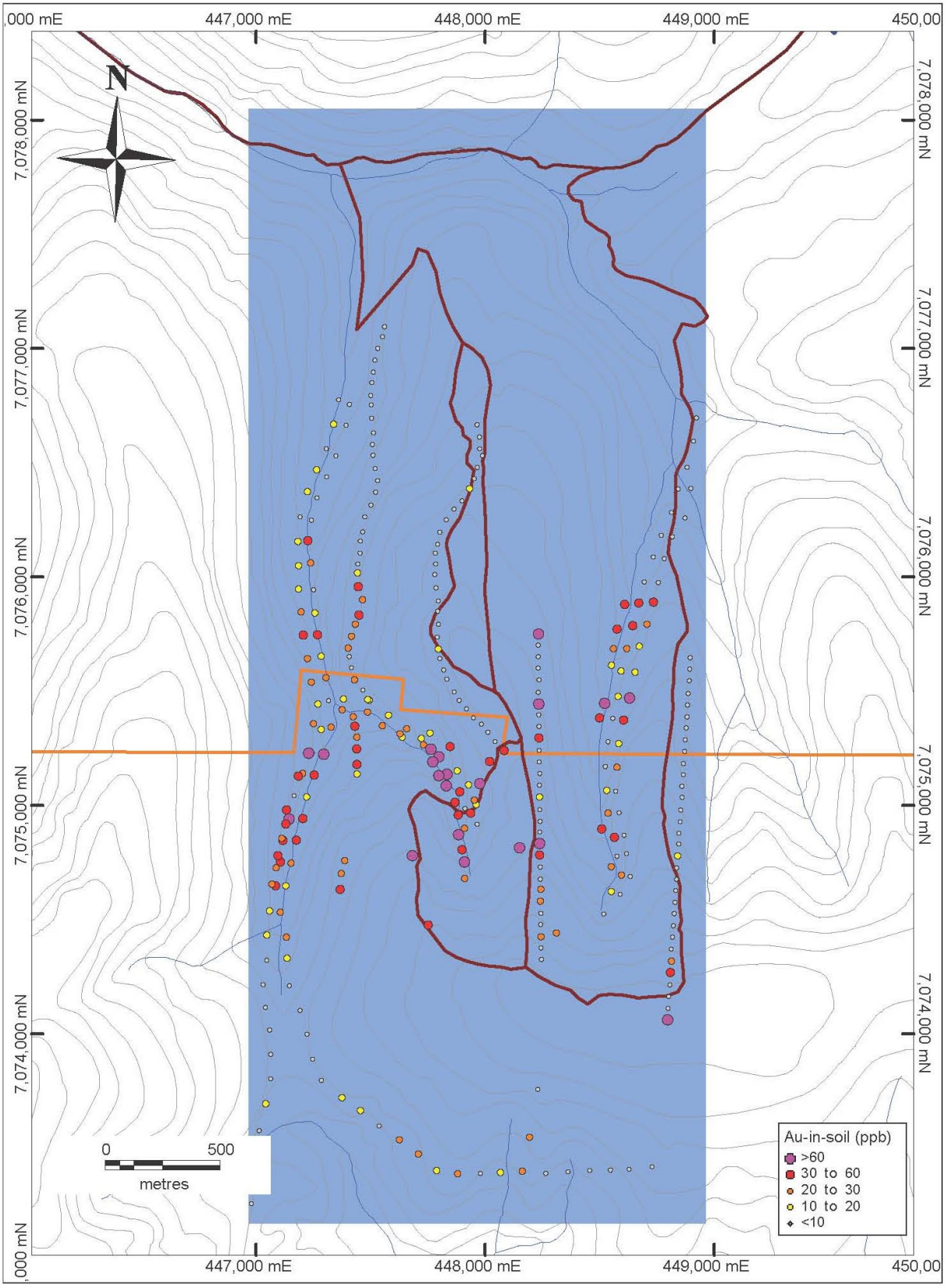

Figure 5 Location of Dan Klippert's soil samples showing Au-in-soil assay results.

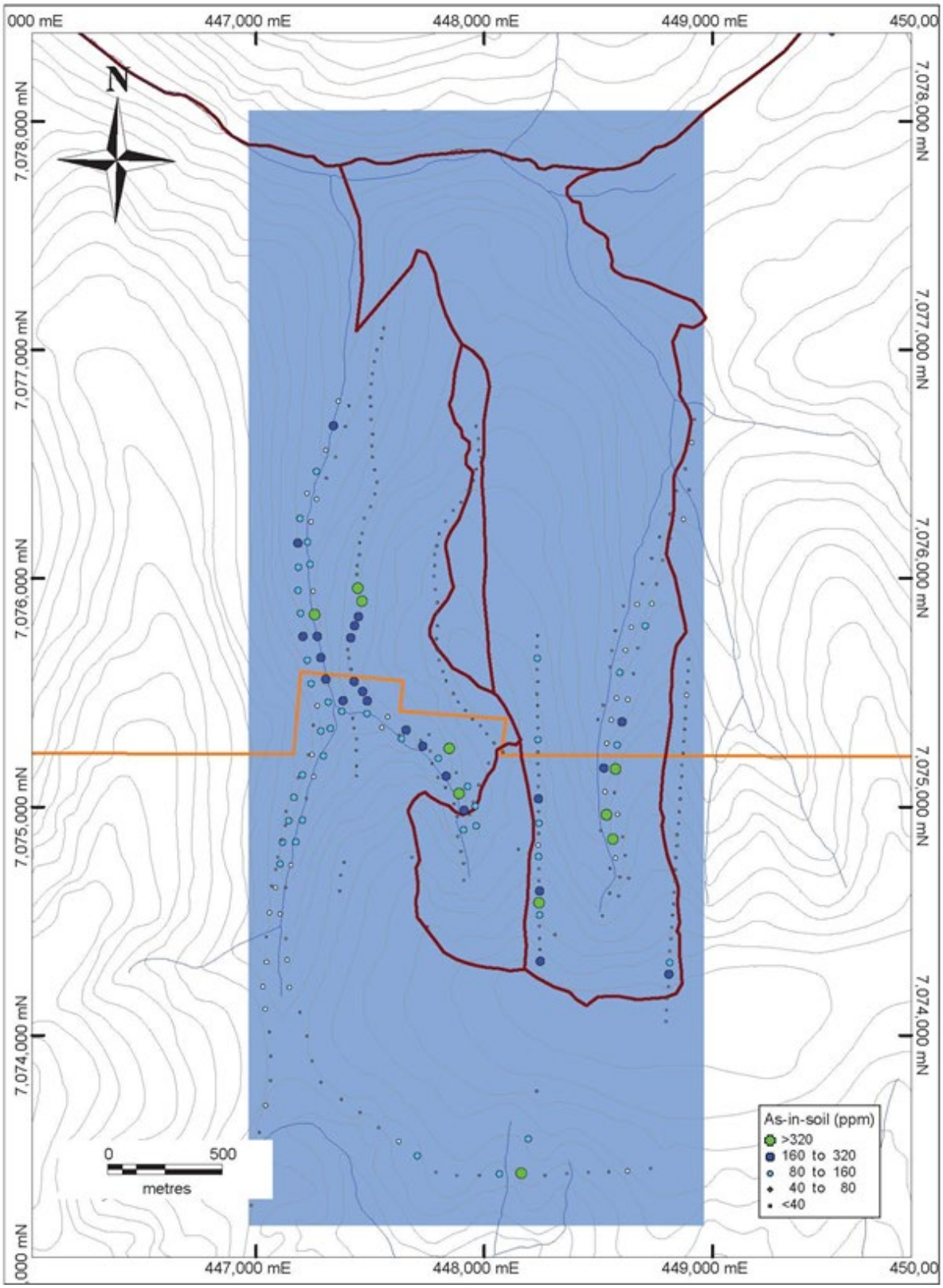

Figure 6 Location of Dan Kilppert's soil samples showing As-in-soil assay results.

4.3 Breakaway Exploration (2012 - 2013)

In 2012 Breakaway collected 551 reconnaissance ridge and spur, deep-auger-type soil samples on open crown land north of the Gold Dome property (Fekete and Huber 2012). Excellent gold-in-soil values up to a maximum of 259 part per billion gold ("ppb Au") and coincident anomalous arsenic and silver values were obtained from a ridge in the southeast part of the Project Area as well as silver values up to 3.5 grams per tonne silver ("gpt Ag") on a ridge in the northern part of the Project Area.

In 2013, a small grid of 32 samples was done over the gold cluster and clearly defined a gold trend over a distance of 400 metres (Fekete and Huber, 2013).The location of the soil samples collected are shown in Figure 7.

A summary of exploration work completed by Breakaway Exploration on the Nitra Claim Block can be found in Table 5.

Table 5 Breakaway Exploration Work Summary

Year	Company	Soils	Rocks	Geophysics	Drilling	Source
2012	Breakaway Exploration	551	n/a	n/a	n/a	None; Referenced in Fekete (2013)
2013	Breakaway Exploration	32	n/a	n/a	n/a	Fekete (2013)

4.4 Taku Gold Corp. (2017)

In 2017, Taku Gold Corp. collected 538 soil samples from 21 ridge and spur traverses, on ground now covered by the Nitra property. Gold-in-soil values up to 111 ppb Au were collected as well as coincident anomalous gold and arsenic values including 108ppb Au and 533ppm As, and 68 ppb Au and 288ppm As (Fekete and Huber, 2017).

The location of the soil samples collected are shown in Figure 7.

A summary of exploration work completed by Taku Gold Corp on the Nitra Claim Block can be found in Table 6.

Table 6 Taku Gold Exploration Work Summary

Year	Company	Soils	Rocks	Geophysics	Drilling	Source
2017	Taku Gold	538	n/a	n/a	n/a	YMEP 17-041

4.5 Banyan Gold Corp. (2020)

In 2020, Banyan Gold carried out its inaugural exploration program on the Nitra property including the collection of 4,287 soil samples from approximately 107 line-kilometers (Figure 8). Soil lines were spaced 100m apart and oriented north-south with a 25-meter station spacing. Samples were analyzed with a portable XRF (Niton XL5). A subset of 590 samples with anomalous XRF values of As, Pb, and/or Zn (the top 10th percentile of As and the top 5th percentile of Pb and Zn) were analyzed by Bureau Veritas Mineral Laboratories utilizing the aqua regia digestion ICP-MS 36-element AQ200 analytical package. Grades of soil samples included excellent gold-in-soil values up to a maximum of 722.6 ppb Au as well as silver values up to >100 ppm Ag. Further analysis of laboratory analyses also concluded an association between anomalous Au-in-soil values with anomalous As and Bi including samples grading 172 ppb Au with 1192 ppm As, and 73.8 ppb Au with 1490 ppm As and 14 ppm Bi.

The location of the soil samples collected are shown in Figure 7.

A summary of exploration work completed by Banyan Gold Corp on the Nitra Claim Block can be found in Table 7.

Table 7 Banyan Gold Exploration Work Summary

Year	Company	Soils	Rocks	Geophysics	Drilling	Source
2020	Banyan Gold	4,287	n/a	n/a	n/a	YMEP 20-038 AR: 097435

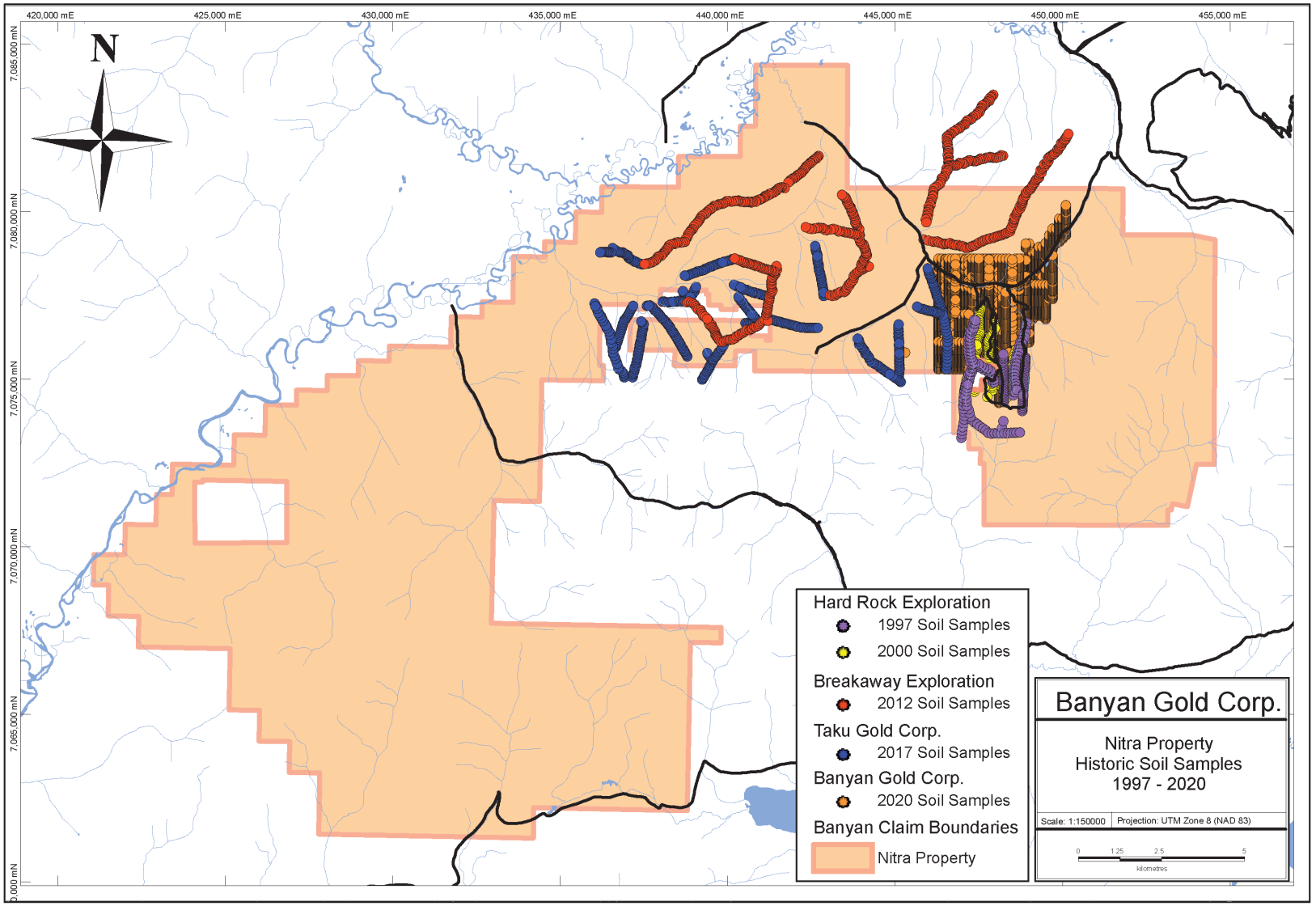

Figure 7 Location of all historic soil samples across the Nitra Property

5. Regional Geology

Refer to Figure 8 – Regional Geology Map with active operators in the area

The Nitra property lies in the western Selwyn Basin 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 McQuesten 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).

6. Property Geology

No significant detailed mapping has occurred on the property.

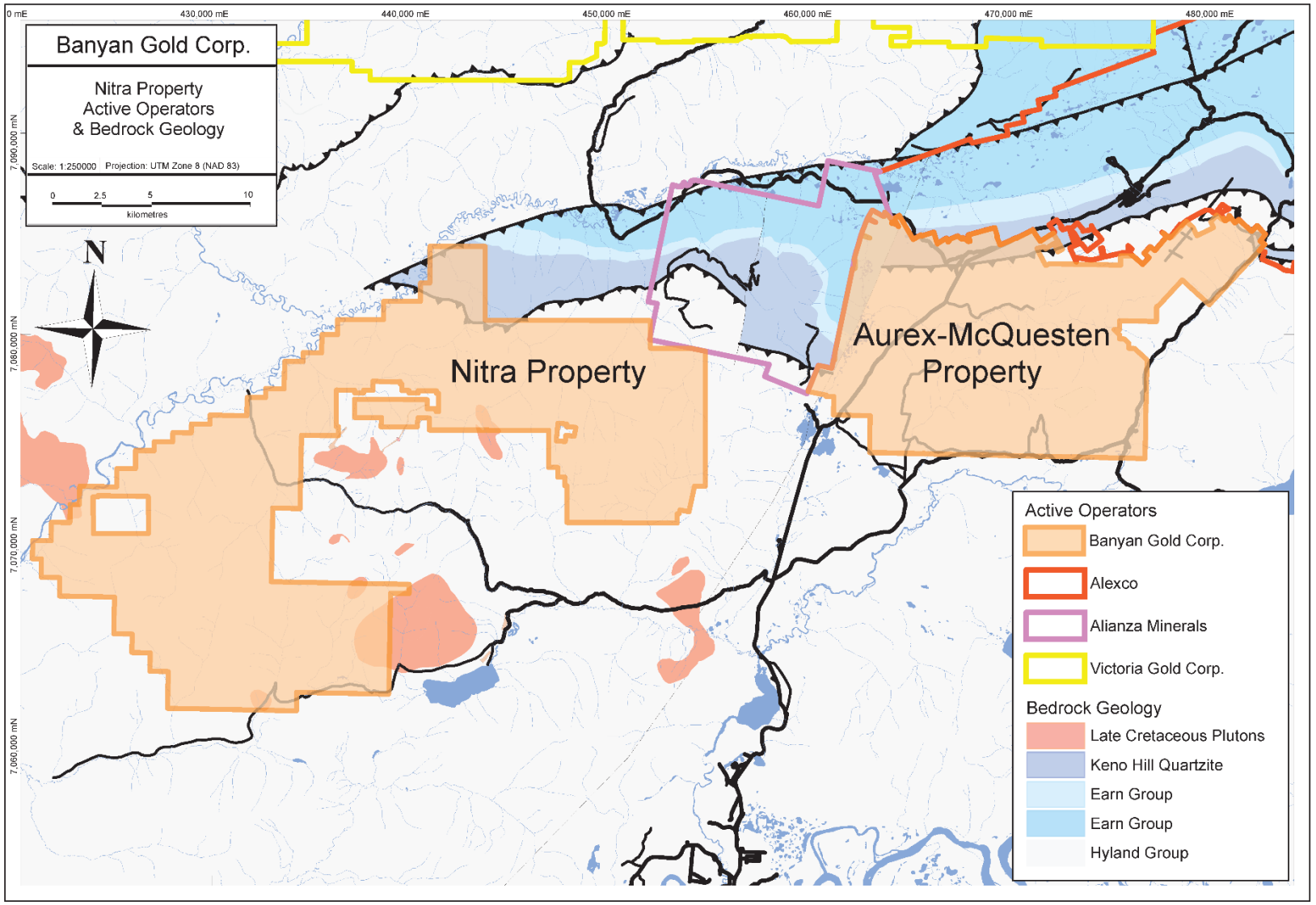

Figure 8 Regional geology map showing major rock types and structures. Also shown are active operators.

7. Deposit Type and Mineralization

There are several styles of mineralization observed on or near the claim block (Figure 8). All of the following deposits can be expected to occur on the Nitra Property.

Skarn: Gold has been discovered in bedrock at the southern edge of the property in limestone/marble rock units. The rock sample analyzed was veined with sulphide integrated with a ''yellow-green'', quartz laden decomposed material. The sample was analyzed to be arsenopyrite and returned a value of greater than 10 grams of gold per ton and 7.9 ozs. of silver per ton. A rock sample taken approximately 40 feet away in this same area produced 2.34 grams per ton gold.

Jaybee showing (115P 001): Located on the property and is described as a Vein Polymetallic Ag-Pb-Zn+/-Au. Paleozoic? metamorphic rocks near a faulted contact with quartzite that could be a western extension of the Mississippian Keno Hill quartzite. Galena float, with a 34 g/t Ag to 1% Pb ratio, was found in the area but the source was not located.

Seattle Showing (115P 002): Located just NE of the property is described as a Ag-Pb-Zn+/-Au Polymetallic Vein. Galena float assaying 40.3% Pb and 1556.5 g/t Ag was found in an area of quartzite which could be a western extension of the Mississippian Keno Hill quartzite formation. Bulldozing defined a poorly mineralized northeast trending vein fault. Mineralization is along strike to SSD.

Scheelite Dome (115P 016): Described as pluton related Au occurrence. The mineralization occurs in a Cretaceous aged intrusion southwest of the claims. Similar aged intrusions have been mapped on Nitra property. Regional magnetic data suggests that other intrusions occur on the property that either do not outcrop or are unmapped.

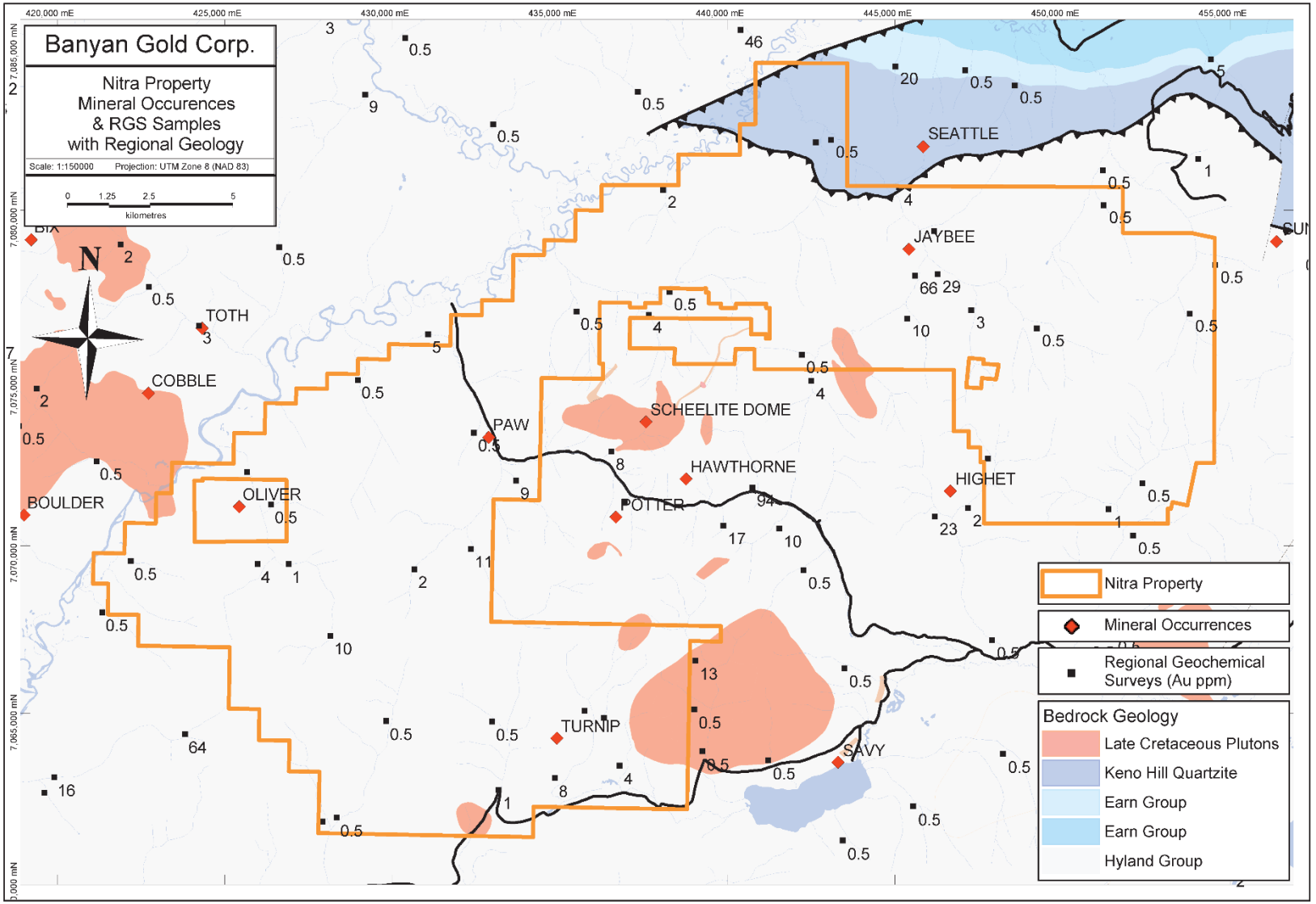

Figure 9 Regional geology map showing major rock type and structures. Also shown are YGS occurrences and RGS samples.

8. 2021 Exploration Program

The 2021 exploration program was carried from June 15th to September 15th with a 4-person crew. The crew mobilized daily from the AurMac base camp at km 1 of South McQuesten Road to the Nitra property.

The objective of the 2021 exploration program on the Nitra Property was to follow up on 2020 soil surveys by carrying out a soil grid based geochemical survey and evaluating the mineralized trends for future trench and drill targeting. Work completed during this single-phase program included the collection of 5,814 soil samples over approximately 145 line-kilometers, covering approximately 20km^2.

The program focused on infilling between 2020 survey lines where Au-in-soil and multi-element XRF-soil anomalies exist, expanding the 2020 soil grid with step-out sampling to the west and the south, and prospecting in the areas of Au and Ag-in-soil soil anomalies.

8.1 Soil Sampling

Refer to Figure 10 - 15 – Location of soil samples on and near the Nitra Property & Table 7 – High Au-in-Soil (>80 ppb) Assay Results from the 2021 Soil Sampling Program

Soil lines were oriented north-south with a 25-meter station spacing. Soil lines were spaced 100 meters apart. Samples were collected from the B/C horizon with hand augers where depths averaged 15-30 centimeters. Locations of all collected soil sample stations were determined using a Garmin GPS (Garmin GPSmap 64). No organic or A horizon material was collected. Samples were collected using soils augers and geotools and placed in kraft paper bags with UTM coordinates directly on the bag to be dried.

8.2 Lab Results

All 5,814 soil samples were analyzed by Bureau Veritas Mineral Laboratories utilizing the aqua regia digestion ICP-MS 36-element AQ200 analytical package. Laboratory gold-in-soil results are shown in Figures 9 to 11. Complete laboratory results can be found in Appendix C. Samples with Au-in-soil above 80 ppb are summarized in Table 7.

Table 7 High Au-in-Soil (>80 ppb) Assay Results from the 2021 Soil Sampling Program

East_NAD83_Z8	North_NAD83_Z8	Pb (ppm)	Zn (ppm)	As (ppm)	Au (ppb)	Ag (ppm)
445600	7075300	23.6	84	35.6	**1104.5**	**0.5**
449900	7072300	9.3	62	11.2	**1069.7**	**0.1**
449600	7071625	16.7	66	11.6	**780.2**	**0.1**
445900	7076600	21.7	103	159.9	**567.5**	**1.7**
450000	7073350	18.8	82	34.5	**529.4**	**0.2**
447600	7073125	26.1	51	74	**460.4**	**0.2**
447700	7072150	18.4	69	142.1	**318.7**	**0.7**
445900	7075875	22.4	96	171.7	**304.1**	**0.7**
449300	7074425	13.4	70	10.6	**287**	**0.1**
447600	7072525	299.2	439	1114.6	**211.5**	**16.9**

East_NAD83_Z8	North_NAD83_Z8	Pb (ppm)	Zn (ppm)	As (ppm)	Au (ppb)	Ag (ppm)
445900	7075675	19.1	91	599	**200.2**	**0.4**
446825	7077975	35.9	112	84	**191.3**	**0.9**
447300	7073175	24.7	74	106.1	**171**	**0.7**
447425	7075750	36.8	115	1536.5	**170.6**	**0.9**
447700	7072000	27.8	72	390.8	**168**	**0.4**
445200	7076700	17.5	83	143.4	**166.1**	**0.2**
449300	7071850	10.6	54	300.7	**165.5**	**0.1**
446750	7077750	50.5	91	68.5	**163**	**1.2**
448200	7074425	66.2	145	206.5	**162.2**	**0.7**
448500	7078325	27.4	105	16.1	**158.9**	**0.4**
445500	7076025	10.2	72	48.5	**156.9**	**0.2**
447800	7074325	14.1	57	90.2	**147.7**	**0.2**
447800	7074775	16.7	54	488.5	**147.7**	**0.4**
447900	7074900	38.3	72	847.3	**139**	**0.9**
446100	7078525	20.7	62	104	**136.3**	**0.6**
447700	7071975	51.4	96	473.8	**129.8**	**0.9**
446875	7077700	43.1	115	85.5	**127**	**1.6**
447225	7075750	35.3	87	248	**126.8**	**1.3**
445100	7078225	14.7	48	17.9	**121.8**	**0.1**
445800	7078025	23.2	96	40.4	**121.4**	**0.3**
448500	7078300	16.8	63	21.3	**121.4**	**0.3**
447375	7075800	46.8	58	544.2	**119.8**	**2.2**
447175	7075725	14.4	60	71.8	**117.1**	**0.1**
447700	7071900	30.9	124	1408.4	**116.5**	**5.7**
447800	7072300	57.5	99	342.4	**114.9**	**1.4**
446825	7077850	24.2	87	41.7	**111**	**0.6**
449700	7072200	10.7	66	18.3	**107.6**	**0.1**
446000	7076025	21.6	92	161.3	**106.4**	**1.1**
446875	7075325	23.7	85	103.8	**103.1**	**0.5**
446625	7077425	17.7	92	79.3	**101.1**	**3**
445800	7076550	25.4	90	269.8	**100.1**	**0.5**
445700	7076050	9.9	36	25.1	**99.3**	**0.1**
449200	7072025	12.3	71	381.6	**98.7**	**0.1**
448000	7073650	15.7	56	34.6	**97.1**	**0.3**
447175	7075375	18.8	72	188.8	**91.4**	**1.2**
447125	7075675	209.6	271	492.1	**90.2**	**12.6**
447800	7072250	25.9	65	1596.1	**90.1**	**0.6**
449100	7074900	36.1	168	477.4	**89**	**0.8**
447700	7071850	24.4	78	505.6	**85**	**1.1**
445300	7075600	16.4	49	190.8	**84.9**	**5.7**

East_NAD83_Z8	North_NAD83_Z8	Pb (ppm)	Zn (ppm)	As (ppm)	Au (ppb)	Ag (ppm)
447375	7075675	44.1	136	716.8	**83.3**	**1.2**
446000	7075675	36.3	83	242.8	**83.1**	**2.2**
446100	7076475	23.3	75	451.5	**82.9**	**1**
449200	7071800	12.6	65	20	**82.1**	**0.1**
447300	7073150	31.5	115	160	**81.7**	**0.9**

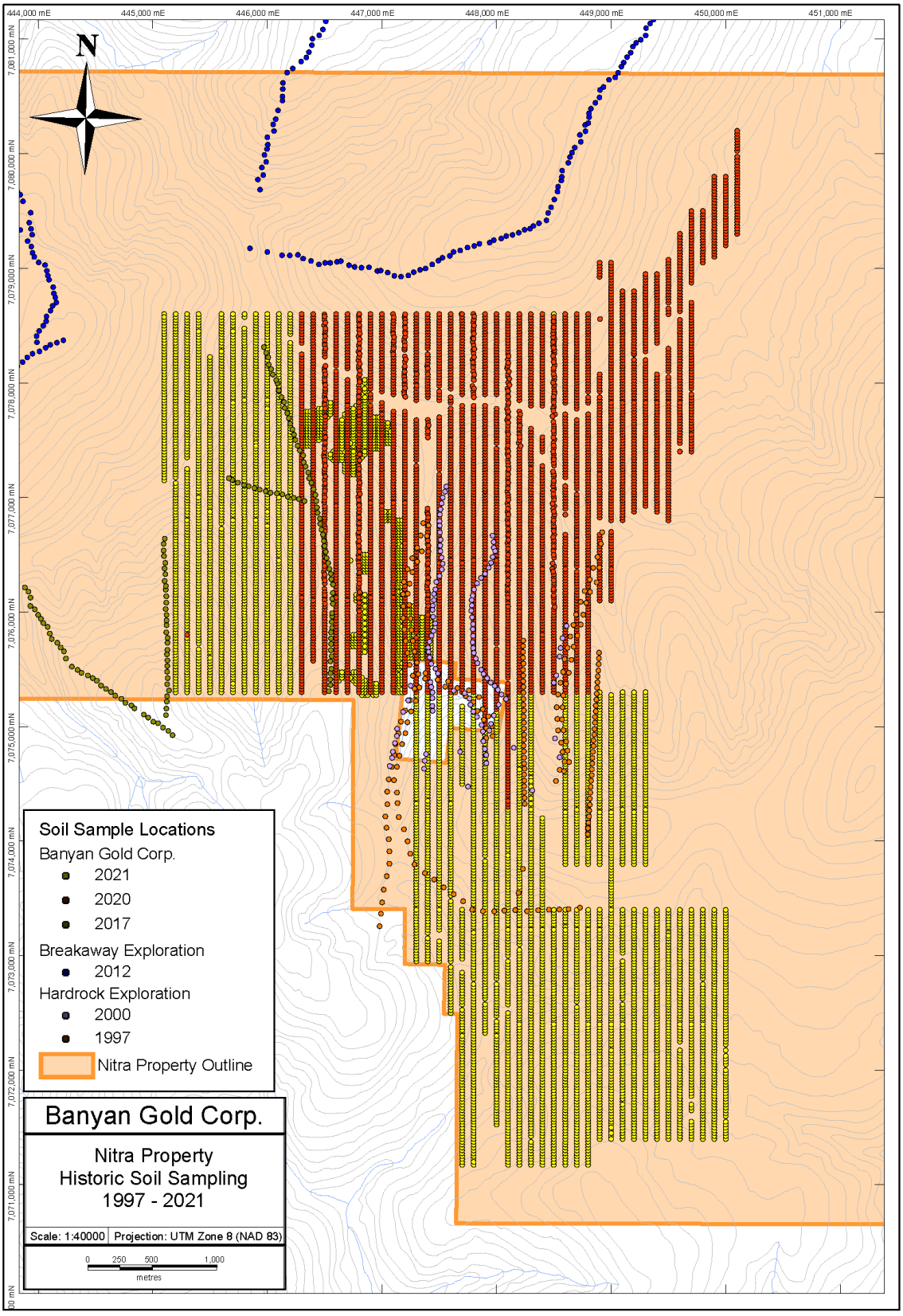

Figure 10 Location of Banyan's 2021 soil samples displayed with former historic sampling sites.

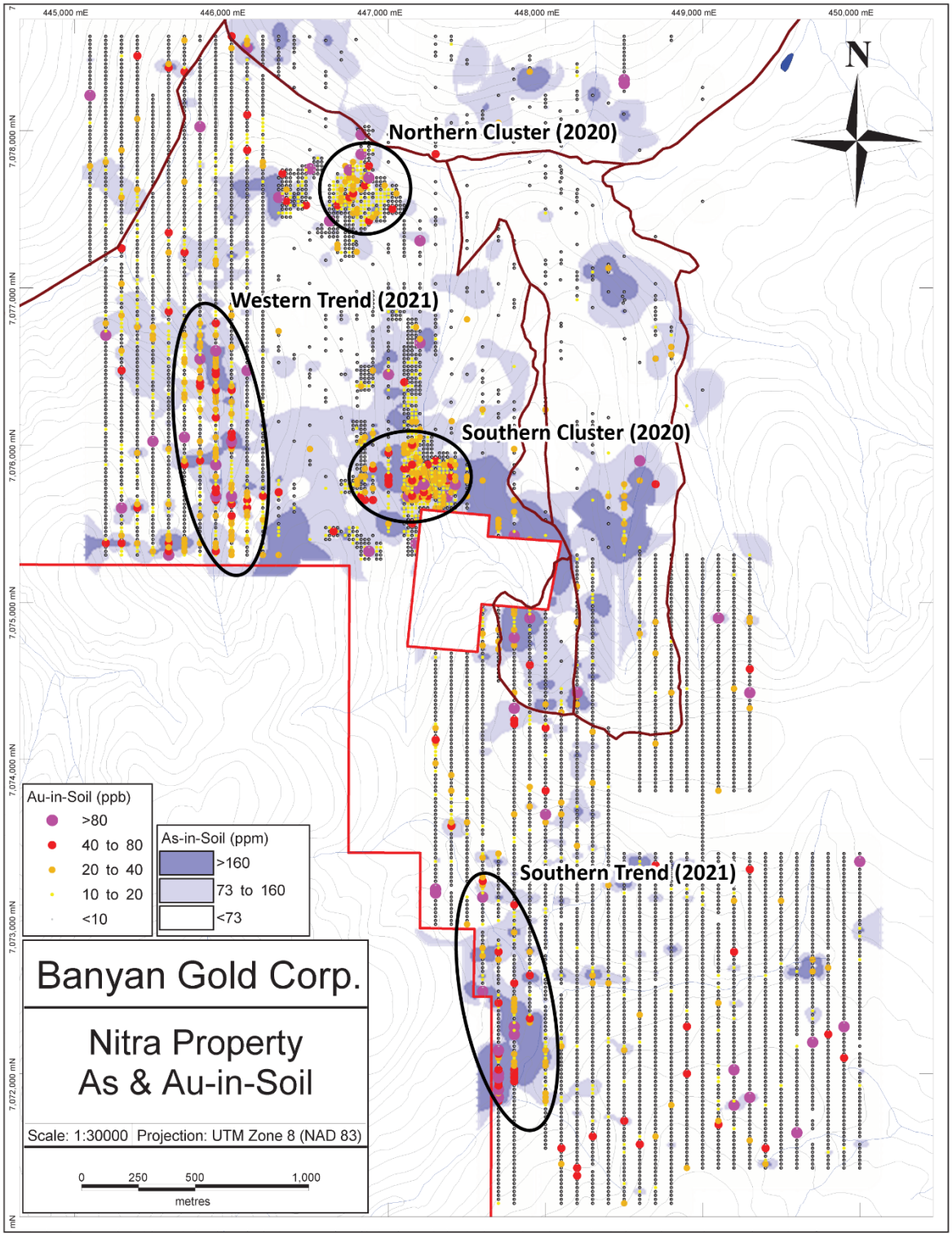

Figure 11 As-in-soil with Au-in-soil assay results.

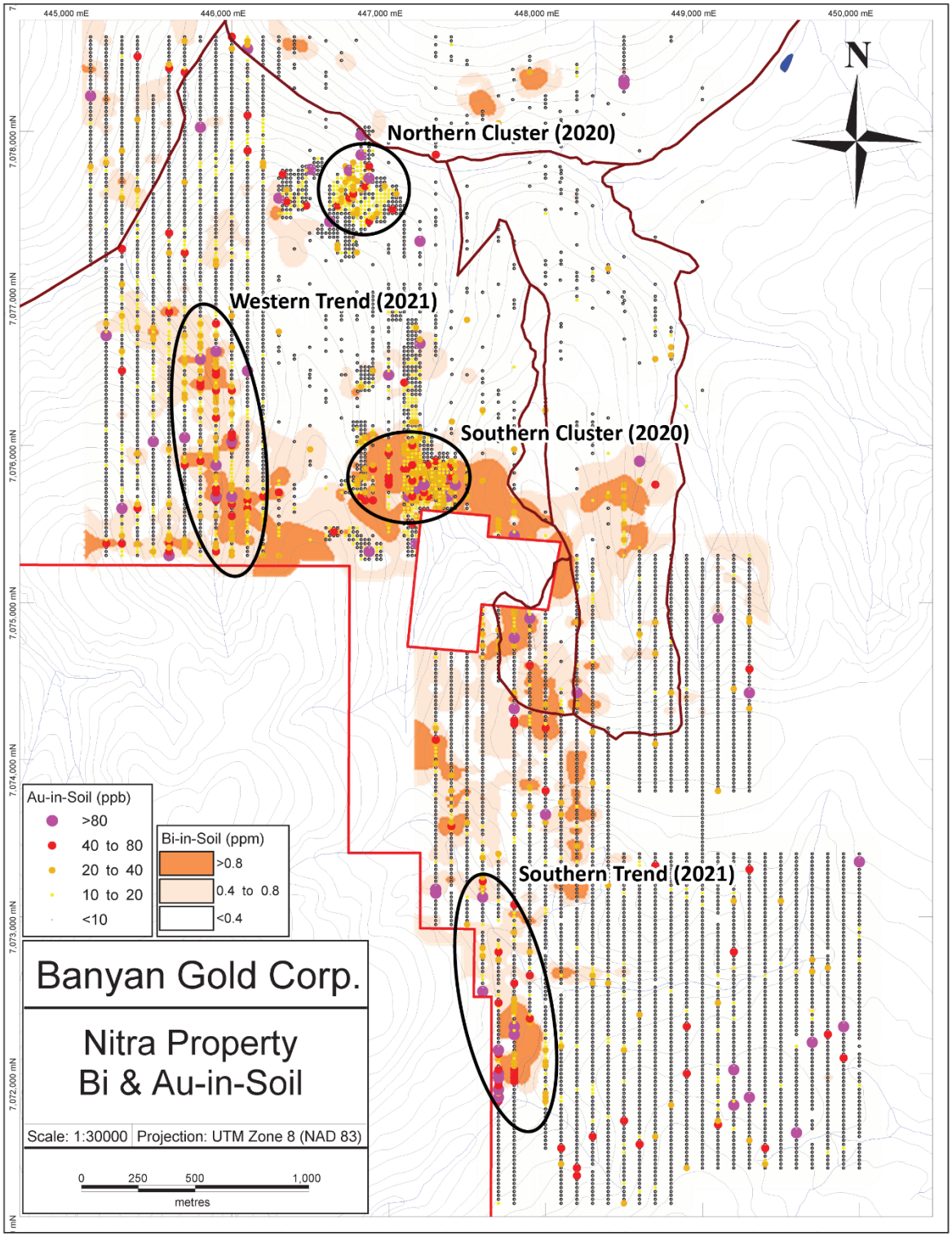

Figure 12 Bi-in-soil with Au-in-soil assay results.

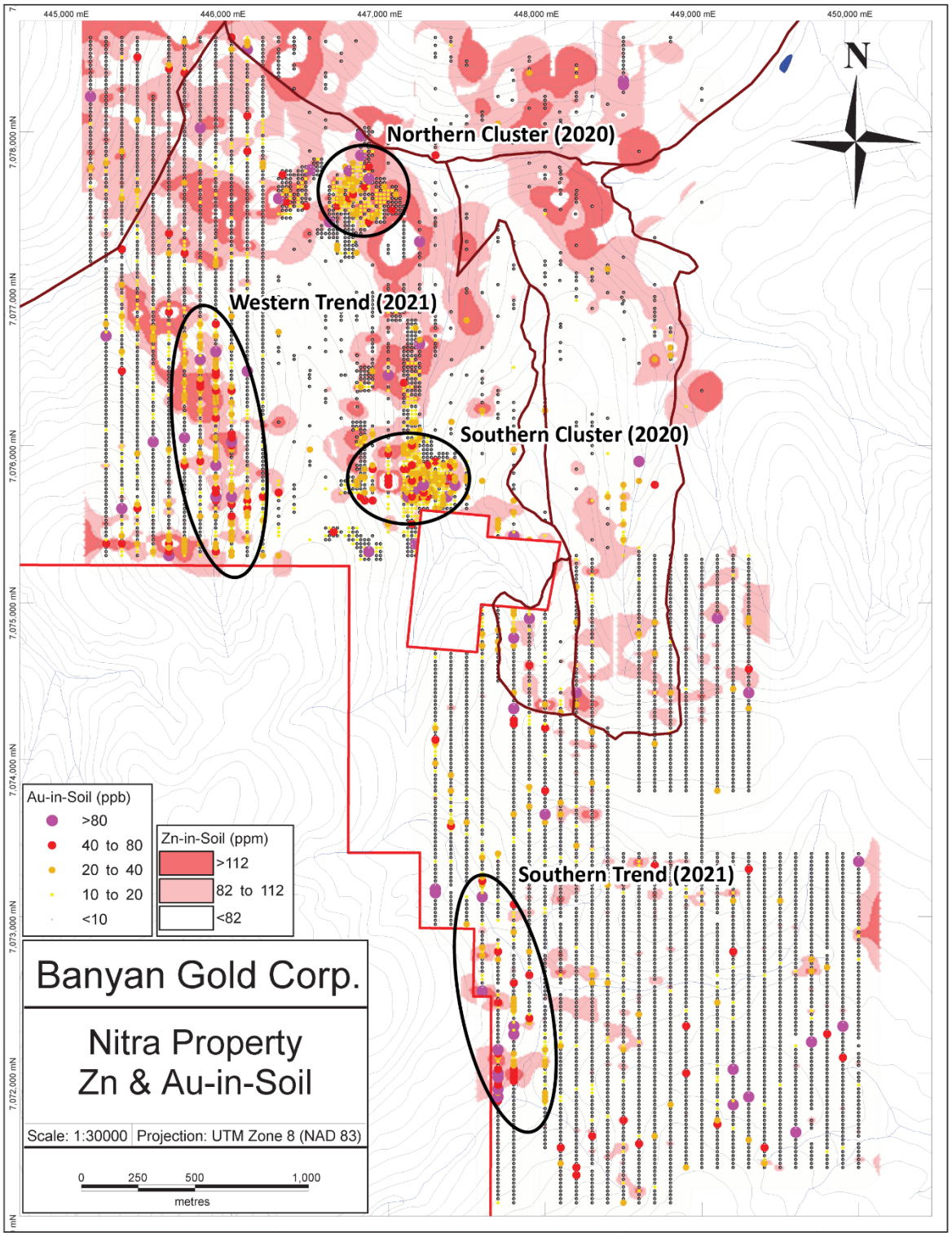

Figure 13 Zn-in-soil with Au-in-soil assay results.

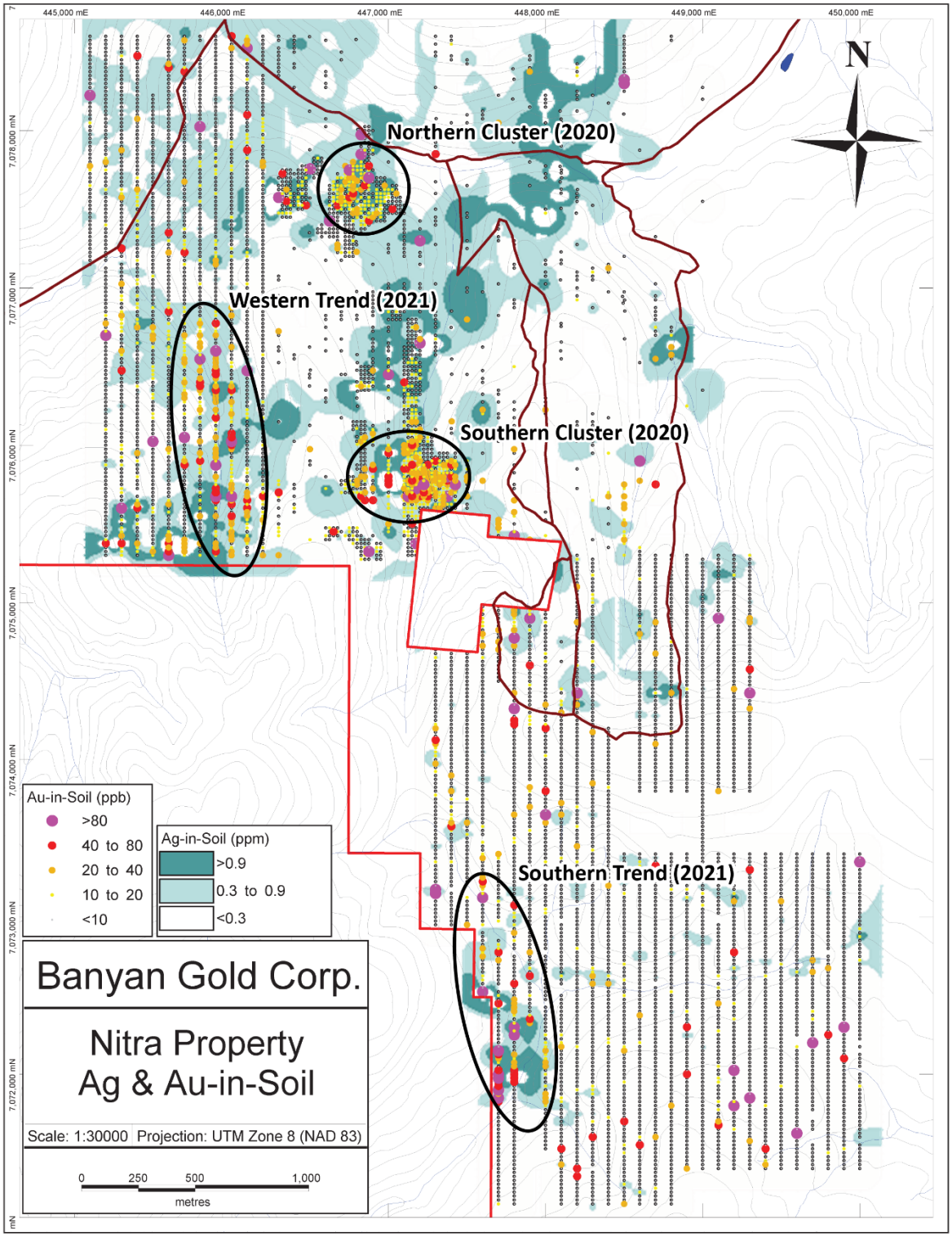

Figure 14 Ag-in-soil with Au-in-soil assay results.

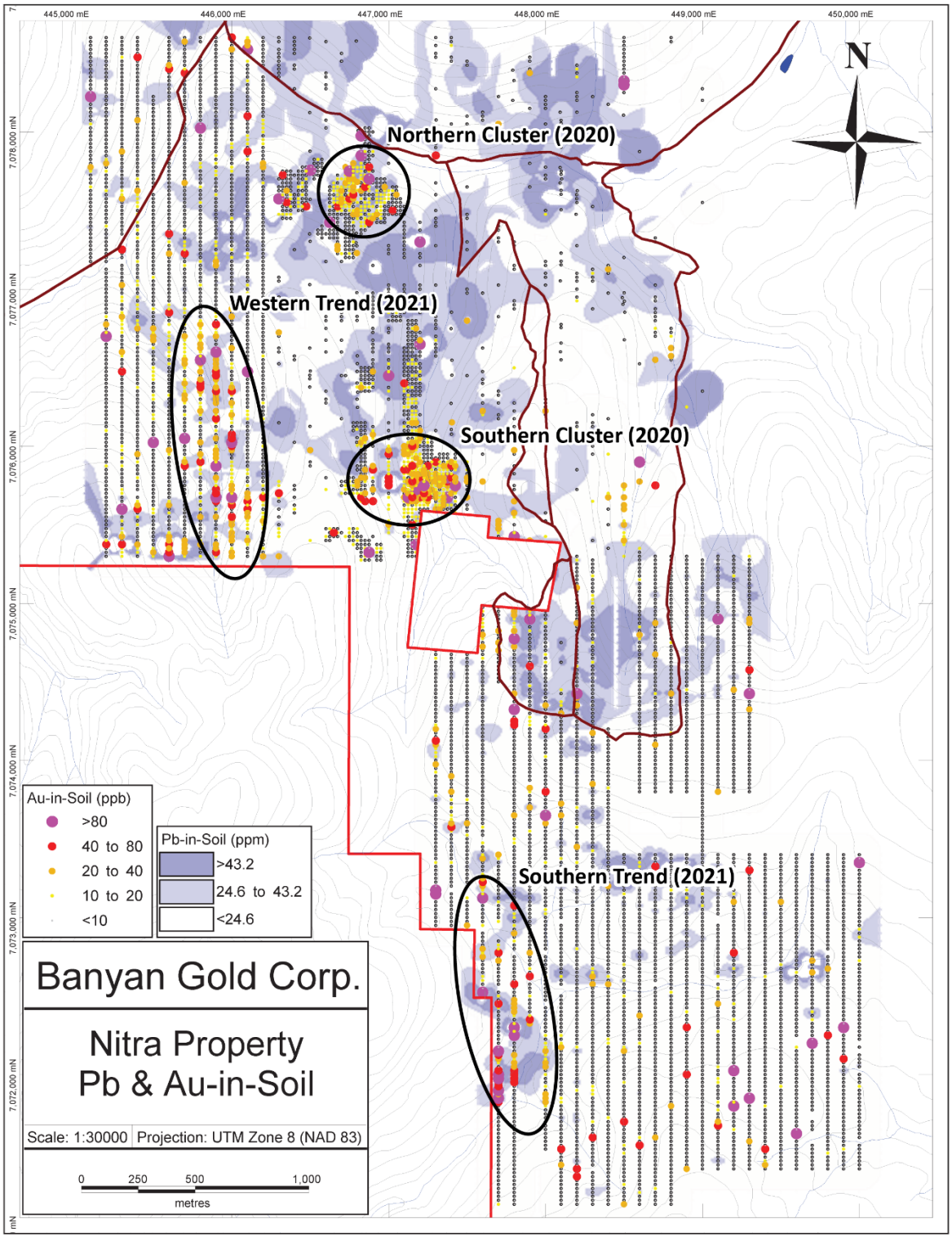

Figure 15 Pb-in-soil with Au-in-soil assay results.

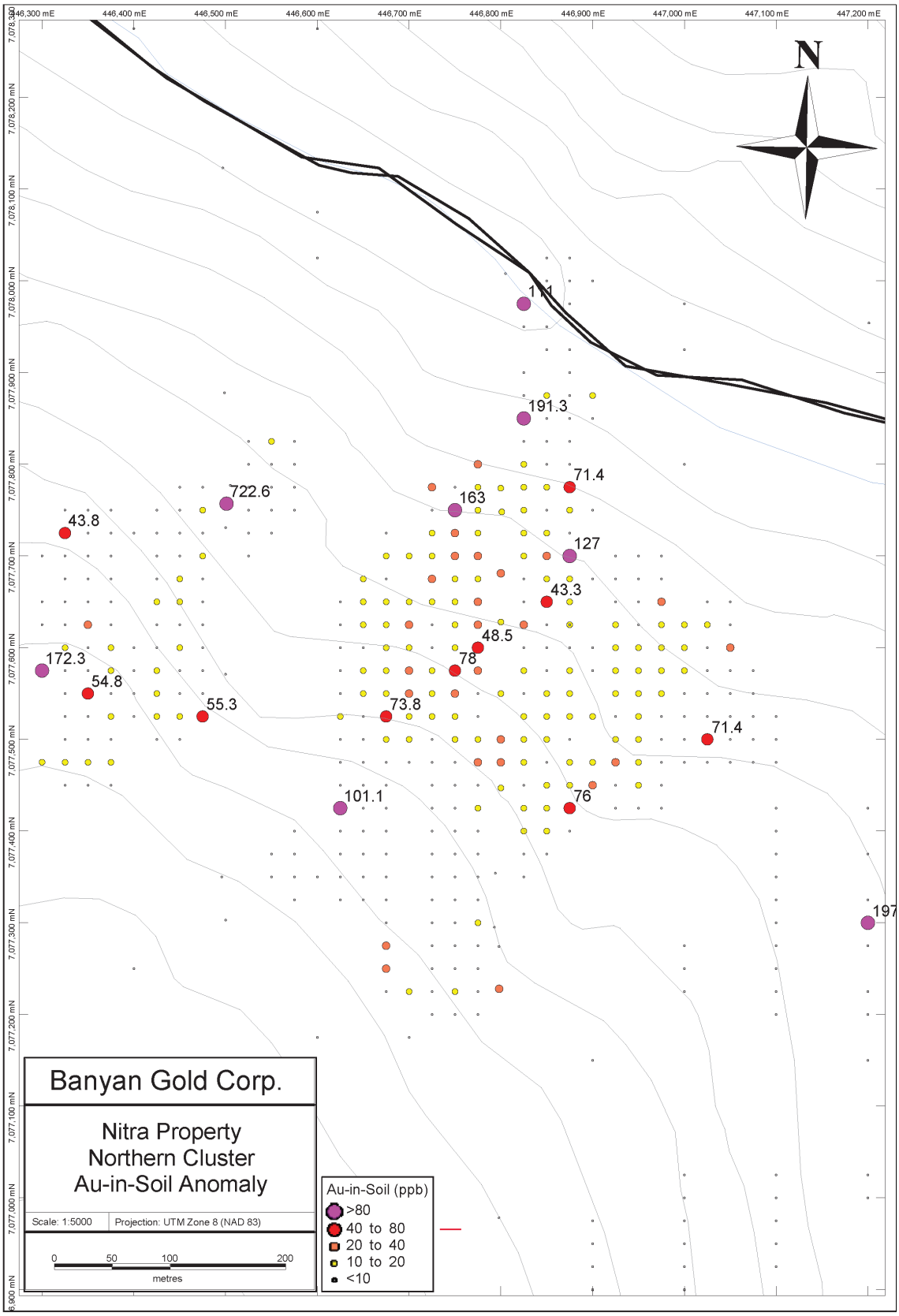

Figure 16 Northern Cluster with soil sample locations and Au-in-soil values (>40 ppb).

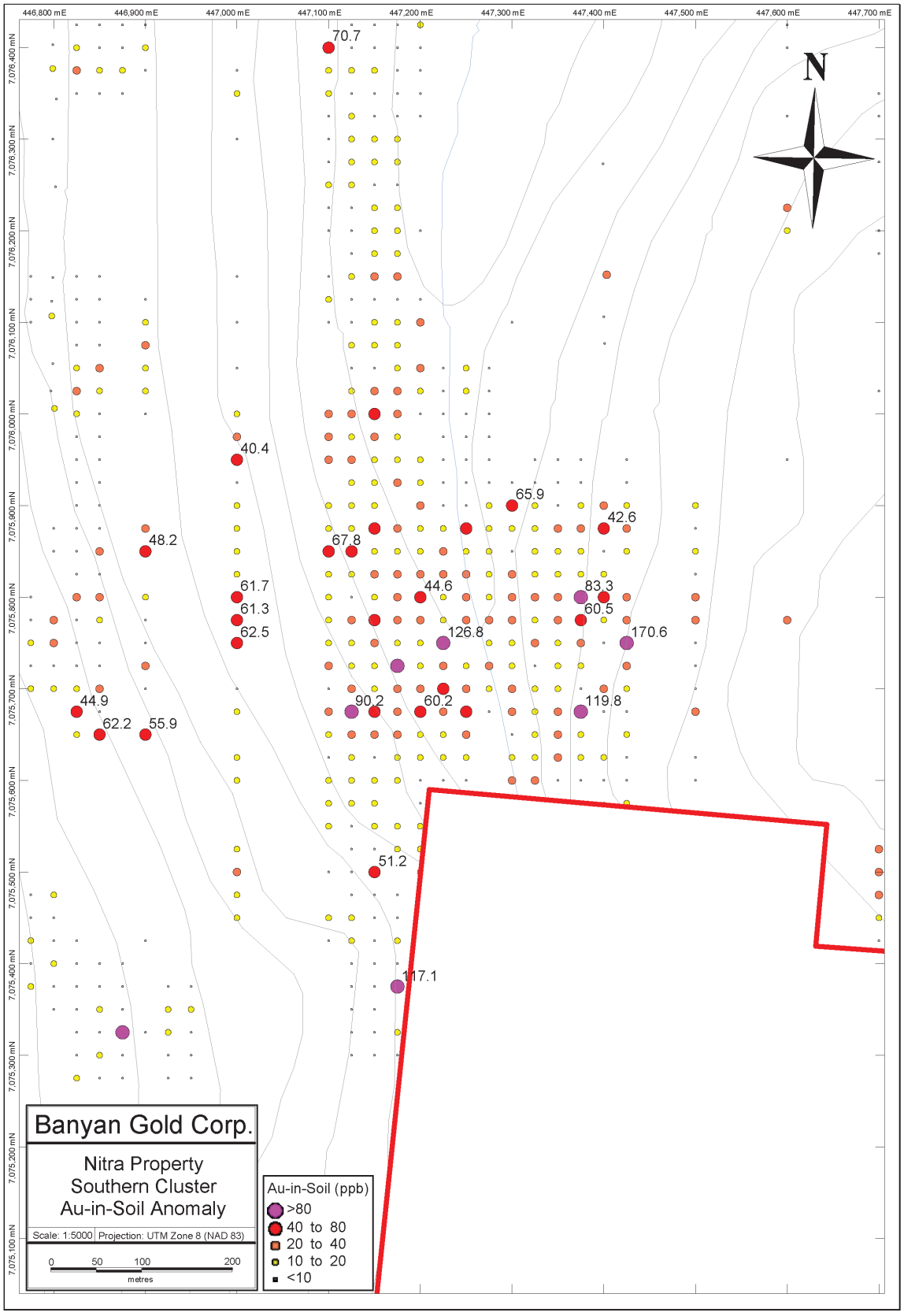

Figure 17 Southern Cluster with soil sample locations and Au-in-soil values (>40 ppb).

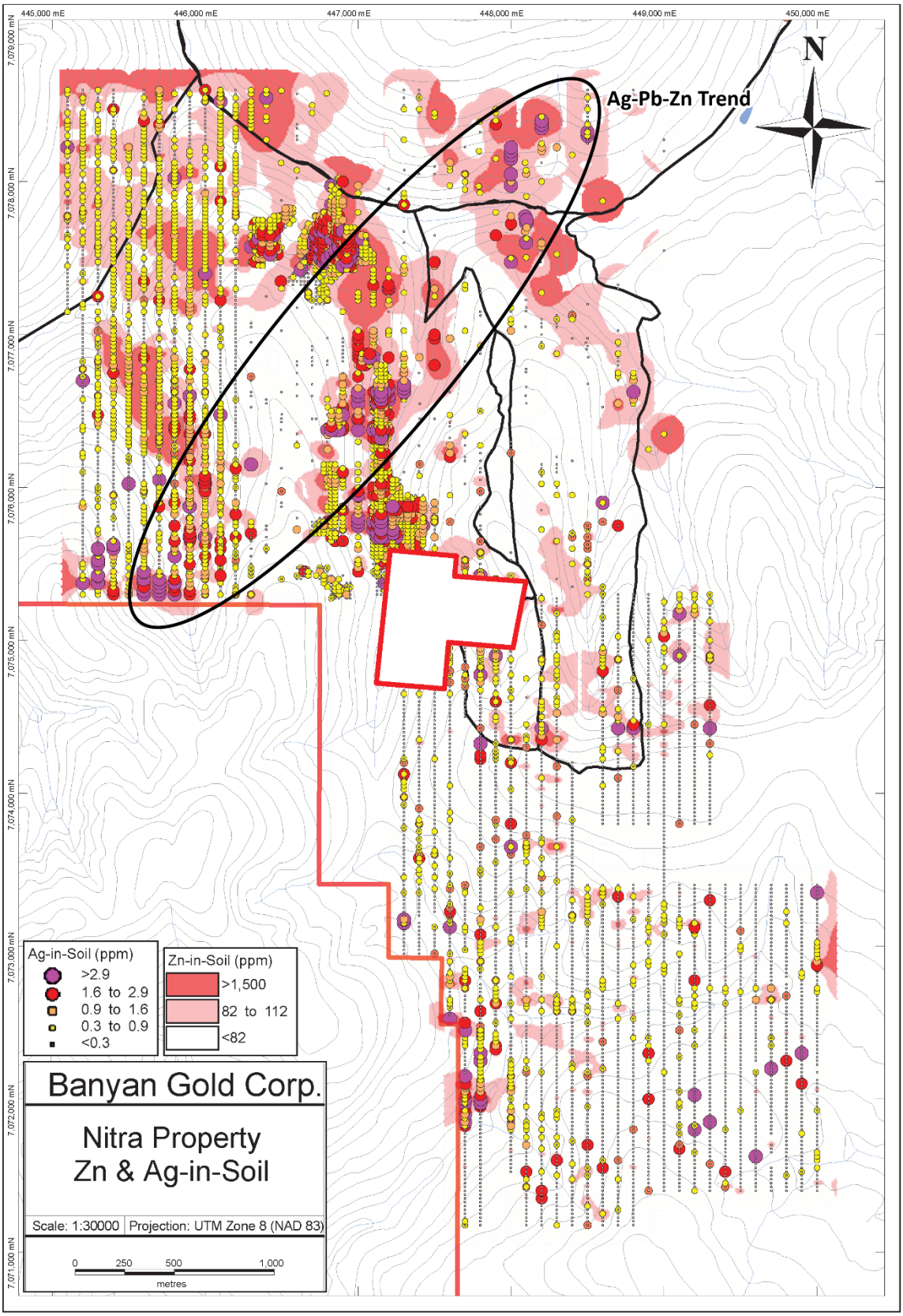

Figure 18 Zn-in-soil with Ag-in-soil assay results.

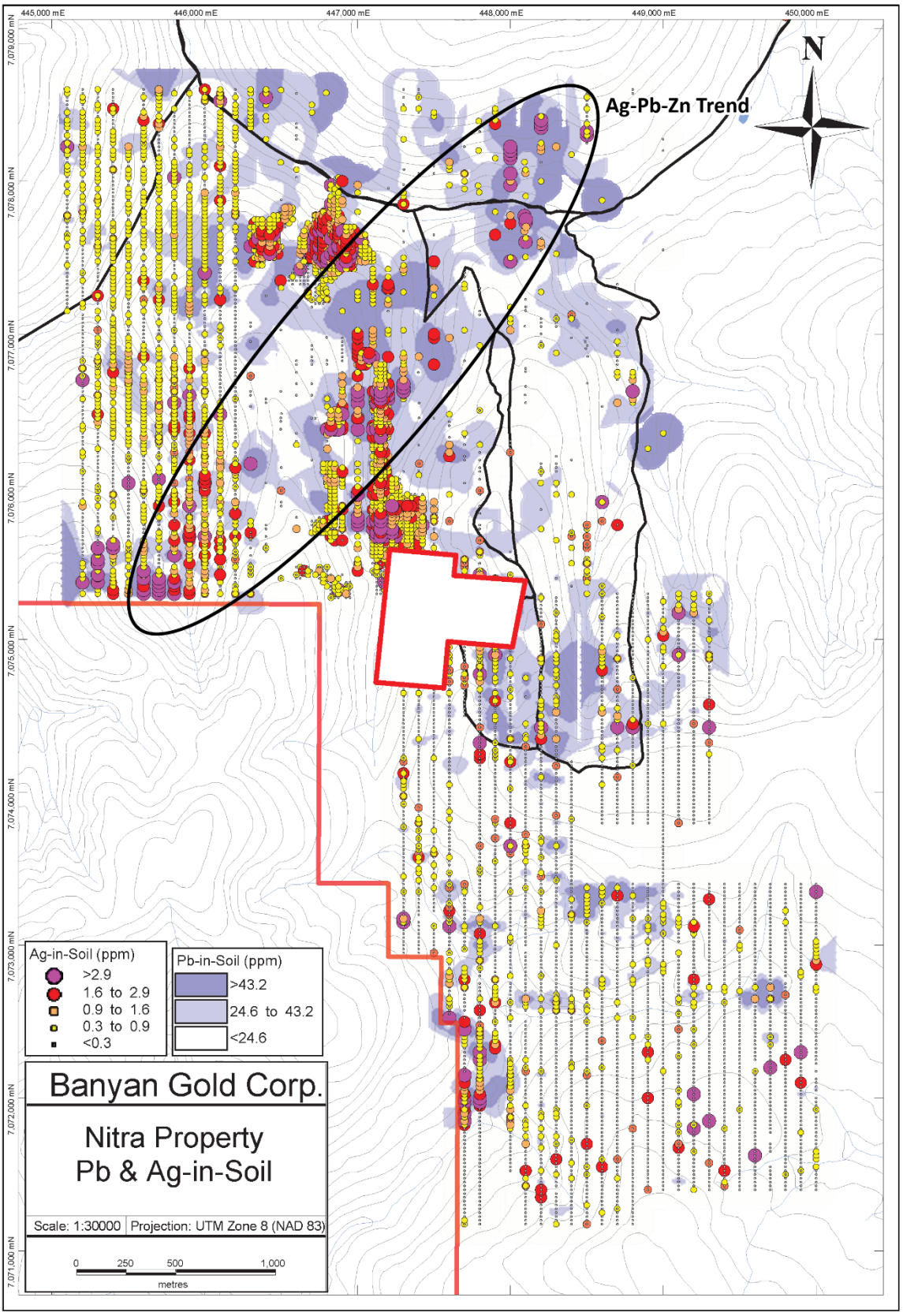

Figure 19 Pb-in-soil with Ag-in-soil results.

9. Discussion of Results

Follow-up infill sampling was completed along clusters of anomalous Au-, Zn-, and Pb-by-XRF and in-soil samples collected in 2020 (see "Northern Cluster" and "Southern Cluster", figures 11-17). Sampling grids with tighter 25 by 25m spacing were completed in select areas along the 100m spaced 2020 lines. 2021 infill sampling successfully confirmed and extended the multi-element anomalies outlined in 2020. The Northern Cluster (figure 16) returned Au-in-soil results including five (5) samples grading more than 80 ppb (up to 191 ppb), and more than 20 samples grading above 20 ppb. This cluster of samples defines a 500 m by 750 m Au-in-soil anomaly. The Southern Cluster (figure 17) delineated in 2020 was also confirmed by 2021 infill sampling and included seventeen (17) samples grading over 40 ppb with six (6) grading over 80 ppb Au (up to 171 ppb). This anomaly measures approximately 300 m by 300 m and is bordered by the Kim claim block to the south.

Step-out sampling in 2021 was carried out along the eastern and southern margins of the 2020 sampling grid. 25m-spaced sampling was carried out along 100m-spaced north-south trending lines. Two new NNW trending Au-in-soil anomalies were delineated; the Western Trend located west of 2020 sampling grids, and the Sothern Trend located south of Southern Cluster delineated in 2020 (see figures 11-15).

The Western Trend has a strike length of 1.5km and maximum width of 500m. 2021 sampling included eleven (11) samples grading over 80 ppb Au including grades of 568 and 1105 ppb Au. To the north this anomaly appears to grade out, whereas the southern extent of this anomaly is truncated by the east-west trending claim boundary.

To the south of the Central Cluster defined in 2020 is the newly defined Southern Trend which runs along the western margin of the claim block and has a 1.4km strike length and a maximum width of 300m. Eleven (11) samples returned grades over 80 ppb Au, with the two highest grading samples returning 1078 and 460 ppb Au. This anomaly runs partially along a north-south claim boundary along its southern extent and remains open to the northwest where sampling has yet to be completed.

These new anomalous trends defined in 2021 step-out sampling share similar NNW orientations and are approximately on-strike to one another. Au-in-soil clusters first defined by 2020 soil sampling along with the two new anomalies delineated in 2021 sampling are also defined by Bi-, As-, and weaker Zn- and Ag-in-soil signatures. Situated between the Au-anomalous Northern and Southern Clusters delineated in 2020, and east of the Western Trend Au-anomaly defined in 2021, is a NW-trending Ag-, Pb- and Zn-in-soil signature (see "Ag-Pb-Zn Trend", figures 18 & 19) measuring approximately 4km in length with a width of up to 500m. This anomaly includes Ag-in-soil grades of up to 29 ppm, Zn-in-soil grades of up to 1475 ppm, and Pb-in-soil grades of up to 1,405 ppm.

10. Conclusion

In 2021 Banyan Gold carried out further exploration on the Nitra Property including in-fill soil-sampling surveys to investigate anomalous Au-in-soil and multi-element XRF-soil clusters defined in 2020, as well as step-out soil surveys to expand the 2020 survey grid to the west and south. The program concluded with the collection of 5,814 soil samples resulting in the verification and expansion of Au-in-soil anomalies defined in 2020, as well as the discovery of two new NNW-trending Au-in-soil anomalies (figures 10-19).

11. Recommendations

Banyan's 2021 exploration program on the Nitra property successfully confirmed previously defined Au-in-soil anomalies and identified two new NNW trending Au-in-soil anomalies.

The following are recommendations to determine the significance of the Au-in-soil anomalous Northern and Southern Clusters and Western and Southern Trends:

- **Additional Lab Submittals** – Submit additional 2020 soil samples for assaying that are situated spatially between the North and South Clusters delineated in 2020 sampling and confirmed by 2021 sampling. Further investigation between the relationship of Au, As, and Bi-by-XRF and in-soil may also be warranted for application in future soil sampling programs.
- **Infill soil sampling** – Complete further infill sampling along the Au-anomalous Northern and Southern Clusters defined in 2020 and confirmed by 2021 sampling. Tighten grid spacing along the two NNW trending Western and Southern Trend Au-in-soil anomalies defined by 2021 sampling. Extend soil sampling grids to the south, west, as well as ridge-and-spur lines within newly acquired claims.
- **Prospecting** – Within the anomalous Au-in-soil clusters and lineaments, explore for outcrop and/or float that might be the causative source of the multielement anomalies.
- **Trenching** – If infill soil sampling and prospecting merit further investigation, develop access and carry-out a trenching program in the anomalous area.

Soil surveys on the Nitra Property are effective at identifying Au-in-soil anomalies. It is recommended to continue collecting soil samples to the west and north of the 2020 and 2021 soil survey grids.

12. Statement of Costs

Staff	**Rate**	**Time**	**Cost**
Senior Geologist - James Thom	$500/ day	25 days	$12,500.00
Banyan Gold Employees (4 soil samplers)	$375/day/person	25 days	$37,500.00
Report (Writing & GIS)	$500/ day	10 days	$5,000.00
Analytical	**Rate**	**Samples**	
Bureau Veritas - Lab	$18.50/sample	5,814 samples	$107,559.00
Other	Rate	Time	
Helicopter	$1,564/hour	37 hours	$57,868.00
4x4 Trucks (x2)	$50/day/truck	25 days	$2,500.00
Daily Living Expenses	$100/person/day	125 person days	$12,500.00
Supplies (Batteries & Soils Bags)			$1,936.00
		Phase 1 Total	**$237,363.00**

13. References

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Statement of Qualification

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 Report entitled "**SOIL GEOCHEMICAL SURVEY NITRA 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 26th day of January, 2022.

Paul Gray

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 report entitled "**SOIL GEOCHEMICAL SURVEY NITRA PROPERTY, YUKON**"

I graduated with 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 managed the 2021 exploration program on the Nitra property described in this report.

I regularly carry out XRF analysis of soil and rock samples for the mineral exploration industry and will be the operator of the portable XRF unit that will be used in the 2020 exploration program.

I regularly carry out Magnetic Surveys for the mineral exploration industry and will be the operator of the GSM-19 overhauser units that will be used in the 2020 exploration program.

Dated at Courtenay, British Columbia, this 26th day of January, 2022.

James Thom

James G.M. Thom, MSc.

I Keagan Parry certify that:

I am a mineral exploration consultant residing at 3771 Rock Island Road, Nakusp BC, V0G 1R1 and can be contacted at keaganparry1@gmail.com

I am a co-author of the YMEP report entitled "**SOIL GEOCHEMICAL SURVEY NITRA PROPERTY, YUKON**"

I graduated with a B.Sc. in Earth and Ocean Sciences at the University of British Columbia [2018].

I have worked in the mineral exploration industry since 2018.

I was involved with the fieldwork of the 2021 exploration program on the Nitra property described in this report.

Dated at Nakusp, British Columbia, this 26th day of January, 2022.

Keagan Parry

Keagan Parry, BSc.