

# Sanatana Announces Cooperative Agreement for Additional Property in Solomon Islands

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VANCOUVER, June 17, 2020 - [Sanatana Resources Inc.](#) (Sanatana; or the Company) provides this corporate update.

## SOLOMON ISLANDS

### New Acquisition and Agreement

Sanatana has entered into a letter agreement with Cobre Nuevo Exploration (CNE), a private Australian Company. The letter agreement outlines terms for Sanatana to acquire certain additional land in the Solomon Islands and to enter into a joint venture (JV) with CNE in order to explore the additional lands. The specific significant terms of the letter agreement are as follows:

- 1) Funded by CNE, Sanatana will obtain a letter of intent (LOI) from the Ministry of Mining for the property to allow the Company to negotiate land access and, with CNE personnel, to conduct an initial due diligence assessment.
- 2) Upon the property successfully meeting initial due diligence requirements, Sanatana will enter into negotiations with local landowners allowing for a surface access agreement and for the Ministry to grant a prospecting licence.
- 3) Upon the issuance of the prospecting licence, a joint venture (JV) will be formed between Sanatana and CNE on the following terms:
  - A) CNE can fund A\$2,500,000 to Sanatana for exploration and upon completion CNE will earn a 51% working interest of the JV.
  - B) CNE can fund a further A\$5,000,000 to earn an additional 25% working interest of the JV.
  - C) CNE can fund a further A\$7,000,000 to earn an additional 16.5% working interest. Sanatana's 7.5% working interest can be converted to a 1% net smelter returns royalty, subject to half being purchased by CNE for A\$2,500,000 with a one-time right of first refusal on the balance.
  - D) Sanatana can charge a 10% management fee on funds expended on behalf of CNE.

Sanatana has initiated the acquisition process for the LOI but there can be no assurance that the property will pass the due diligence process. Further, there can be no assurance that Sanatana will be successful in negotiating a surface access agreement or that a prospecting licence will be issued.

Sanatana is working with CNE and the Solomon Islands Ministry of Mining to ascertain when travel can be safely made to the region.

### Tirua Project

The 100% owned Tirua project remains a compelling exploration target and Sanatana will resume work on the Tirua project when travel to the Solomon Islands becomes practical again. The Director of the Ministry of Mining has indicated that the Ministry will work with Sanatana to extend the term of the Tirua prospecting licence once the length of any delay due to the effect of the global COVID-19 pandemic

(Covid-19) is known.

## ONTARIO, CANADA

### Watershed Property

The Company continues to hold a 1% royalty on the Watershed Property that surrounds IAMGOLD's Cote deposit in Ontario. 50% of the royalty can be purchased by IAMGOLD for \$2,000,000 and IAMGOLD has a right of first refusal to purchase the balance in the event of a sale of the royalty. The Watershed Property has a mineral resource reported in accordance with NI 43-101 *Standards of Disclosure for Mineral Projects* (NI 43-101) lying adjacent to the south-west of IAMGOLD's Cot? deposit.

In addition to the royalty, Sanatana may be able to earn two contingent payments from IAMGOLD:

- 1) \$1,500,000 in the event IAMGOLD makes a production decision on any part of the Watershed Property; and
- 2) \$1,500,000 upon commencement of production of any part of the Watershed property.

The Watershed property covers approximately 7,900 hectares. For further details on Sanatana's royalty, see the Company's news release dated January 12, 2016 (a copy of which is available under Sanatana's SEDAR profile at [www.sedar.com](http://www.sedar.com)).

### Empress Property

In April 2020, Alto Ventures Ltd. acknowledged that Sanatana had fulfilled the terms of the option agreement on the Empress Property. The Empress claims, which comprise 58 cell mining claims covering 733 hectares, have now been transferred to Sanatana.

Geologically, the Empress property lies within the Wawa terrane of the Superior province of the Canadian Shield, specifically the metavolcano-sedimentary Schreiber-Hemlo greenstone belt. The belt is known for its namesake Hemlo gold operations (Barrick Gold Corporation) and similar geological and structural targets analogous to Hemlo exist in the supracrustal greenstone rocks of the northern parts of the Empress property. This folded and foliated sequence of metavolcanic basalts and felsic flows and tuffs intercalated with narrow chert beds trends roughly east - west around the northern margin of the syn tectonic Terrace Bay pluton, that underlies the southern half of the Empress property.

### Santoy Property

The Santoy property is located on the northern shores of Lake Superior, 20 km east of Terrace Bay via Highway 17, Ontario and comprises 24 cell mining claims covering an area of 446.5 hectares (1,103 acres).

The Santoy property covers the southeast margin of the Terrace Bay pluton granodiorite as well as the contact zone and part of the southern arm of the Schreiber-Hemlo greenstone belt supracrustal sequence that trends northeast - southwest. There is a strongly conductive unit in the greenstone belt sequence delineated as two distinct trends in the publicly available Ontario Geological Survey airborne electromagnetic (EM) geophysical survey data, one of which relates directly to a historic silver showing in the east and a nickel-copper showing in the west. Elevated cobalt, copper, lead and silver values in soil sample data reviewed from previous assessment reports may also be related to this conductive unit. There is no recorded drilling within the property.

The technical information in this news release was prepared under the supervision of Buddy Doyle, BAppSc (Geol.), MAusIMM, President of Sanatana. Mr. Doyle is a Qualified Person for the purposes of NI 43-101 and has reviewed and approved the technical information disclosed in this news release.

## About the Company

[Sanatana Resources Inc.](#) is a mineral exploration and development company with an experienced management team and board of directors. Sanatana is based in Vancouver and is listed on the TSX Venture Exchange (TSX-V: STA).

[Sanatana Resources Inc.](#)

(signed) *Peter Miles*;

Peter Miles

Chief Executive Officer

## Cautionary Statement Regarding Forward-Looking Information

Some of the statements contained in this news release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as *plans*, *expects*, *intends*, *is expected*, *potential*, *suggests*, or variations of such words or phrases, or statements that certain actions, events or results *may*, *could*, *should*, *would*, *might*, or *will* be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond Sanatana's control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

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For additional information on the Company, please contact: Mr. Peter Miles, Chief Executive Officer at 604-408-6680 or email [investor@sanatanaresources.com](mailto:investor@sanatanaresources.com).

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