

# Sanatana Announces Closing Of Private Placement

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VANCOUVER, Aug. 06, 2020 - [Sanatana Resources Inc.](#) (the "Sanatana" or the "Company"; TSX-V: STA) is pleased to announce that it has closed its previously announced private placement (the "Private Placement") for aggregate gross proceeds to the Company of approximately \$2,000,000. In connection with the Private Placement, Sanatana issued an aggregate 11,500,000 non-flow through units (the "Units"), at a price of \$0.10 per Unit, for aggregate proceeds of \$1,150,000 and 7,083,332 flow-through units (the "FT Units"), at a price of \$0.12 per FT Units, for aggregate gross proceeds of \$849,999.84.

Each Unit consists of one common share in the capital of Sanatana (a "Share") and one-half of a share purchase warrant (each whole warrant, a "Unit Warrant"). Each FT Unit consists of one flow-through share (a "FT Share") pursuant to the *Income Tax Act* (Canada) and one half of a share purchase warrant (each whole warrant, a "FT Unit Warrant"). Each Unit Warrant will entitle the holder to purchase one non-flow-through Share at a price of \$0.18 per Share for a period of 18 months from the date of closing of the Private Placement, subject to acceleration in accordance with its terms. Each FT Unit Warrant will entitle the holder to purchase one non-flow through Share at a price of \$0.20 per Share for a period of 18 months from the date of closing of the Private Placement, subject to acceleration in accordance with its terms.

In connection with the Private Placement, the Company (i) paid eligible finders (the "Finders") aggregate cash finders fees of \$107,565.99; (ii) issued an aggregate 564,000 compensation options (the "Compensation Options") to purchase units ("Finder's Units") of the Company at an exercise price of \$0.10 per Finder's Unit. Each Finders Unit consists of one Share of the Company and one non-transferable common share purchase warrant ("Finder's A Warrant"), with each full Finder's A Warrant entitling the holder to acquire one Share at a price of \$0.18 per Share, for a period of 18 months from the date of issuance, subject acceleration in accordance with its terms; and (iii) issued an aggregate 429,216 non-transferable common share purchase warrants (each, a "Finder's Warrant"), with each Finder's Warrant entitling the holder to acquire one Share at a price of \$0.25 per Share, for a period of 12 months from the date of issuance.

All securities issuable pursuant to the Private Placement are subject to a statutory 4-month hold period from closing in accordance with applicable securities legislation.

The proceeds from the Private Placement are expected to be used by the Company for its existing portfolio of exploration projects along with initial funding for recently announce Option Agreement on the Gold Rush Property and for general and corporate purposes.

The securities being offered have not been, nor will they be, registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release will not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

All references to currency in this news release are to Canadian currency.

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) &#8220;Peter Miles&#8221;

Peter Miles

President and Chief Executive Officer

*Neither TSX Venture Exchange nor its Regulations Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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

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