

# Sanatana Resources Inc. Closes Final Tranche of \$1.2 Million Private Placement

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Vancouver, Dec. 17, 2020 - [Sanatana Resources Inc.](#) (TSXV: STA) ("Sanatana" or the "Company") is pleased to announce that it has completed the second and final tranche of its non-brokered private placement of flow-through units of the Company (the "FT Units") previously announced on December 3, 2020 (the "Private Placement") and, together with the first tranche closing of the Private Placement announced by the Company on December 10, 2020, a total of 4,800,000 FT Units were sold and issued under the Private Placement, for aggregate gross proceeds of \$1,200,000.

Mr. Peter Miles, CEO, states "With the closing of this financing and the additional funds from the sale of the Watershed Royalty previously announced, Sanatana now has over \$5,000,000 on hand. We look forward to our upcoming drill program at our Gold Rush project in Ontario and to further exploration of our projects in the Solomon Islands as soon as travel becomes possible."

In this second tranche, Sanatana issued an aggregate 1,800,000 FT Units, at a price of \$0.25 per FT Unit, for aggregate gross proceeds of \$450,000. Each FT Unit consisted of one flow-through common share (a "FT Share") and one-half of one share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to purchase one non-flow-through common share (a "Warrant Share") at a price of \$0.35 per Warrant Share until December 17, 2022.

In connection with the Private Placement, Sanatana paid a cash fee of \$7,000 and issued 28,000 non-transferable share purchase warrants (the "Finder Warrants") pursuant to the terms of a finder's fee agreement between the Company and a finder. Each Finder Warrant is exercisable for one common share in the capital of the Company (a "Share") at an exercise price \$0.35 per Share for a period expiring December 17, 2022.

In connection with the Private Placement, Sanatana has received conditional approval from the TSX Venture Exchange. The securities issued in connection with the Private Placement are subject to a statutory four-month hold period which expires on April 10, 2021 as to the first tranche completed on December 9, 2020 and on April 18, 2021 as to this second tranche completed on December 17, 2020.

The proceeds from the Private Placement will be used for mineral exploration and development of the Company's properties in Ontario.

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 (TSXV: STA).

[Sanatana Resources Inc.](#)

(signed) "Peter Miles"

Peter Miles  
Chief Executive Officer

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).

#### 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 and may include, without limitation, statements related to the use of proceeds for the Private Placement. 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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