

Sanatana Commences 2022 Exploration Program and Closes Second Tranche of Private Placement

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Vancouver, June 2, 2022 - [Sanatana Resources Inc.](#) (TSXV: STA) ("Sanatana" or the "Company"), further to its news releases of April 22, 2022 and May 12, 2022, has closed the second tranche of its non-brokered private placement (the "Private Placement"). The second tranche consisted of 2,070,000 units of the Company (the "Units") at a price of \$0.15 per Unit for gross aggregate proceeds of \$310,500.

Peter Miles, Sanatana's CEO commented, "We are mobilizing to Bell 2 Lodge today in preparation for our upcoming 2022 exploration and drilling program. Exploration including geophysics will begin shortly and drilling is expected to begin around July 1, 2022. With the second tranche closing, we will have approximately \$4.2 million in cash and prepaid exploration expenses on hand as we begin our 2022 field season. We look forward to commencing our initial drill program at Oweegee."

Each Unit issued in the second tranche consisted of one common share of the Company (each, a "Common Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"), with each Warrant entitling the holder thereof to acquire one common share of the Company (a "Warrant Share") at a price of \$0.20 for a period of two years following the closing of the second tranche of the Private Placement.

Buddy Doyle and Ian Smith, insiders of the Company, subscribed for 150,000 Units (\$22,500) and 330,000 units (\$49,500) respectively under the Private Placement (the "Insider Subscriptions"). The Insider Subscriptions constitute "related party transactions" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("MI 61-101"). The Company has relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101 in respect of the Insider Subscriptions.

In connection with the Private Placement, the Company paid aggregate cash finder's fees totalling \$13,410 and issued 89,400 finder's warrants (the "Finder's Warrants") to a certain qualified arm's length finder. Each Finder's Warrant is exercisable into one Common Share (a "Finder's Warrant Share") at an exercise price of \$0.20 per Finder's Warrant Share on or before June 1, 2024.

All securities issued pursuant to the Private Placement are subject to a statutory hold period expiring on October 2, 2022 in accordance with applicable securities legislation. The proceeds of the Private Placement will be used to fund the upcoming drilling and exploration of the Oweegee Dome project and for general working capital.

The securities offered pursuant to the Private Placement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About the Company

[Sanatana Resources Inc.](#) is a mineral exploration and development company focused on high-impact properties in Canada. With an award-winning technical team and experienced management 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. To be added to the email distribution list, please email ir@sanatanaresources.com with "Sanatana" in the subject line.

Cautionary Note Regarding Forward-Looking Information

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include regulatory actions, market prices, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

Neither TSX Venture Exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this release.

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