

Sanatana Announces Upsizing and Closing of Private Placement

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Vancouver, December 30, 2022 - [Sanatana Resources Inc.](#) (TSXV: STA) ("Sanatana" or the "Company") has, further to its news release of December 21, 2022, increased its previously announced non-brokered private placement (the "Private Placement") of flow-through units of the Company (the "FT Units") to accommodate investor demand and has closed the Private Placement.

The Private Placement was increased to raise aggregate gross proceeds of up to \$550,000 through the sale of up to 5,500,000 FT Units at a price of \$0.10 per FT Unit. Upon closing of the Private Placement, Sanatana issued an aggregate of 5,500,000 FT Units, at a price of \$0.10 per FT Unit, for aggregate gross proceeds of \$550,000. Each FT Unit consists of one common share in the capital of the Company, issued as a "flow-through share" within the meaning of the Income Tax Act (Canada) (a "FT Share"), and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one non-flow-through common share in the capital of the Company (a "Warrant Share") at a price of \$0.15 per Warrant Share until December 30, 2024.

The securities issued in connection with this closing are subject to a statutory four-month hold period which expires on May 1, 2023.

In connection with the Private Placement, the Company paid aggregate finders' fees of \$41,000 and issued an aggregate of 410,000 compensation warrants (each, a "Compensation Warrant"), pursuant to finder's fee agreements entered between the Company and certain finders. Each Compensation Warrant entitles the holder thereof to purchase one Warrant Share at a price of \$0.10 per Warrant Share until December 30, 2024.

The proceeds from the Private Placement will be used for mineral exploration in British Columbia in connection with the Company's option on the Oweegeee Dome.

Ian Smith, an insider of the Company, subscribed for 500,000 Units (\$50,000) under the Private Placement (the "Insider Subscription"). The Insider Subscription constitutes a "related party transaction" 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(b) and 5.7(1)(a), respectively, in respect of the Insider Subscription as the Company is not listed on a specified market and the fair market value of the Units issued to the insider in connection with the Private Placement does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Private Placement, which the Company deems reasonable in the circumstances in order to complete the Private Placement in an expeditious manner.

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 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's principal project is the Oweegee Dome copper-gold porphyry property which is situated 40 km east of the KSM - Brucejack - Treaty Creek cluster of base and precious metal deposits and is underlain by similar geologic conditions, Stuhini (Triassic age) host rocks, intrusions of the right age, alteration and porphyry style copper/gold moly mineralization.

[Sanatana Resources Inc.](#)

(signed) "Peter Miles"

Peter Miles
Chief Executive Officer

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.

To be added to the email distribution list, please email ir@sanatanaresources.com with "Sanatana" in the subject line.

Cautionary Statement Regarding "Forward-Looking" Information

This news release includes "forward-looking statements" and "forward-looking information" within the meaning of Canadian securities legislation. All statements included in this news release, other than statements of historical fact, are forward-looking statements including, without limitation, statements related to the Private Placement and the Company's exploration program for the Oweegee Dome project.

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.

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.

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