

Sanu Gold Provides Corporate Update

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Vancouver, January 10, 2023 - [Sanu Gold Corp.](#) (CSE: SANU) (OTCQB: SNGCF) ("Sanu Gold" or the "Company") is pleased to provide a review of the Company's accomplishments in 2022 at its gold exploration permits in the world class Siguiri Basin in Guinea, West Africa.

"2022 was a productive year for the Company, with several key milestones achieved and an exciting new gold discovery," commented Martin Pawlitschek, President, and CEO of Sanu Gold. "We have steadily advanced the systematic exploration of our Daina, Bantabaye and Diguifara permits. This work has delineated high-quality drill targets on all three permits and in October we announced the results of an initial drill test of several targets on the Daina Permit. The Company intersected gold mineralization in all areas drill-tested, and delivered the discovery of the Daina 2 Main Zone, with grades of up to 5.48 grams of gold per tonne over 15 metres. This is a significant achievement for our first drill program and attests to the efficacy of our exploration methodology, teams, and the highly prospective nature of our landholdings. We look forward to conducting follow up drilling on the Daina 2 Main Zone discovery and commencing initial drill testing of many other high-quality targets on all three of our Guinean permits in 2023."

West Africa is the largest gold producing district in the world, and within the district, Guinea's Siguiri Basin is a major gold producing camp. While the Siguiri Basin is host to several established world class gold mines, including [AngloGold Ashanti Ltd.](#)'s Siguiri Mine, which has been in operation for over 20 years, the Siguiri Basin has remained relatively underexplored. The discovery of the multi-million ounce Bankan Gold Project by Predictive Discovery Limited in 2020 has led to a significant increase in investment and exploration activity in Guinea by both major and junior mining companies. Sanu Gold's Daina, Bantabaye and Diguifara gold exploration permits cover a 280 square kilometre ("km²") area of highly prospective ground within the Siguiri Basin. [AngloGold Ashanti Ltd.](#) and [Endeavour Mining Plc](#) are currently exploring adjacent to the Daina and Diguifara permits. Managem Group have recently made a US\$268 million purchase of West African exploration stage assets, including the Karita Gold Project in Guinea, from IAMGOLD Corporation.

2022 Corporate and Project Highlights:

- Sanu Gold has attracted an established Board of Directors, Management and Advisory Board with a depth of experience in West Africa and Canada. The team has significant share ownership in the Company, aligning their interests with that of all shareholders.
- Strong Institutional and High Net Worth share ownership, attesting to the quality of the Company's projects and the track record of the team.
- Shares of the Company commenced trading in both Canada and the United States in 2022.
- Over \$6.6M raised prior to listing to advance three high-quality, drill-ready gold exploration permits in Guinea's Siguiri Basin, a world class gold mining camp.
- New discovery, the Daina 2 Main Zone, delivered from the Company's first drill program, conducted in mid-2022. The discovery is characterized by near-surface oxide-hosted gold mineralization with high grades over significant widths, similar to major gold deposits and mines in the region.
- Work completed over the last 18 months has delineated multi-kilometre long gold anomalies on all three permits, with targets ready for drill testing in 2023.

2022 Corporate Milestones:

- Completion of an Initial Public Offering ("IPO") and commencement of trading on the Canadian Securities Exchange ("CSE") in July 2022.
- Qualification to trade on the OTC Markets Group Inc. Venture Market ("OTCQB") and eligibility for electronic clearing and settlement through Depository Trust Company ("DTC") in the United States in October 2022.
- Earning an initial 51% interest in each of its three gold exploration permits (the "Permits") by acquiring a 51% interest in the Guinean partner companies that hold the Permits (for additional information see the Company's news release dated September 15, 2022).
- Continued advancement towards acquiring up to an 85% interest in the partner companies that hold the Permits by funding staged work programs with minimum key milestones.

2022 Technical Highlights:

- Through the course of 2022, the Company has continued to advance systematic early-stage exploration of the Daina Gold Exploration Permit ("Daina"), the Bantabaye Gold Exploration Permit ("Bantabaye"), and the Diguifara Gold Exploration Permit ("Diguifara"), with the objective of delineating drill targets focused on the discovery of multi-million ounce near-surface gold deposits.

Daina:

- Early-stage work conducted at Daina through 2022, with the objective of identifying priority target areas and delineating Reverse Circulation ("RC") drill targets, included:
 - A property-wide termite mound sampling program, with 13,045 samples collected for geochemical analysis,
 - Collection and geochemical analysis of 307 rock chip samples from mineralization exposed in artisanal workings,
 - 10,832 m in 1,034 holes of first-pass auger drilling, and
 - 4,000 m in 237 holes of infill auger drilling.
- Termite mound sampling identified six target areas with surface gold anomalies over a cumulative 20 km strike length. Auger drilling of three of these targets (D1, D2 and D6) defined bedrock gold anomalies over a cumulative 15 km strike length.
- An initial (3,675 m, 42 hole) RC drill program was conducted on the D1, D2 and D6 targets in mid-2022, leading to the discovery of Daina 2 Main Zone ("D2MZ"). Gold mineralization was intersected in all target areas drill tested in this program, including at the D2MZ. The D2MZ was tested on three 65 m spaced drill lines to vertical depths of up to 100 m and is open along strike and downdip. RC drill highlights from the D2MZ include:
 - 5.48 grams of gold per tonne ("g/t Au") over 15 m¹, including 78.4 g/t Au over 1 m, as well as 3.69 g/t Au over 1 m further downhole in DAI-RC-034-B,
 - 4.75 g/t Au over 21 m, including 85.5 g/t Au over 1 m, in DAI-RC-004,
 - 1.99 g/t Au over 37 m, including 32.6 g/t Au over 1 m and 15.0 g/t Au over 1 m, as well as 1.23 g/t Au over 15 m, including 12.3 g/t Au over 1 m in DAI-RC-001, and
 - 5.50 g/t Au over 11 m, including 56.6 g/t Au over 1 m in DAI-RC-013 (for additional information see the Company's news releases dated October 3 and 18, 2022).
- Overall, six high-priority target areas have been identified at Daina and an initial RC drill test conducted on three of these targets led to the discovery of the D2MZ. Additional drill testing is being planned for key target areas at Daina, including follow-up drilling of the >4 km long gold-mineralized structure that hosts the D2MZ.

Bantabaye:

- Early-stage work conducted at Bantabaye through 2022, with the objective of identifying priority target areas and delineating RC drill targets, included:
 - A property-wide termite mound geochemical sampling program, with 5,460 samples collected for geochemical analysis,
 - Collection and geochemical analysis of 65 rock chip samples from mineralization exposed in artisanal workings,
 - 11,756 m in 658 holes of first-pass auger drilling.
- Overall, ten high-priority target areas have been identified at Bantabaye with a cumulative 9 km strike extent.
- Planning is currently underway for an infill auger drill program and a first phase RC drill program in early 2023.

Diguifara:

- Early-stage work conducted at Diguifara through 2022, with the objective of identifying priority target areas and delineating RC drill targets, included:
 - A property-wide termite mound sampling program, with 5,848 samples collected for geochemical analysis,
 - Collection and analysis of 391 rock chip samples from outcrop,
 - 11,146 m in 1,150 holes of first-pass auger drilling.
- Overall, four high-priority target areas have been identified at Diguifara with a cumulative 7 km strike extent.
- Planning is currently underway for a first phase RC drill program in 2023.

Qualified Person

The scientific and technical information contained in this new release has been reviewed and approved by Serigne Dieng, Ph.D., M.Sc., a Member (MAIG) of the Australian Institute of Geoscientists (AIG), Exploration Manager of the Company and a qualified person within the meaning of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Sanu Gold

Located within the Siguiri Basin, a world class gold camp that is host to several operating mines and major new discoveries, Sanu Gold is exploring three high quality gold exploration permits in Guinea, West Africa. The Company has defined multi-kilometer long gold-bearing structures on each of the gold exploration permits, with multiple high-value drill targets and is targeting multi-million ounce gold discoveries. Sanu is operated by a highly experienced team, with successful records of discovery, resource development and mine permitting.

Martin Pawlitschek
President & CEO, Sanu Gold Corp.

For further information regarding Sanu Gold, please visit the Company's website at www.sanugoldcorp.com or contact:

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Forward-looking statements are based on the reasonable beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, 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.

¹ The Company does not have sufficient information to make a determination of the true widths of the drill hole intercepts reported from Daina to date.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/150422>

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