

# Sanatana Obtains \$800,000 Loan

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Vancouver, June 16, 2023 - [Sanatana Resources Inc.](#) (TSXV: STA) ("Sanatana" or the "Company") is pleased to announce that it has arranged a secured promissory note (the "Promissory Note") pursuant to which Cobra Mortgage Services Ltd. (the "Lender") has loaned \$800,000 (the "Loan") to the Company. The Company expects to use the net proceeds from the Loan for exploration expenses and general and administrative expenses.

The Promissory Note and all outstanding principal and accrued and outstanding interest are due on January 31, 2024. Interest on the Promissory Note is 10% annually, payable monthly. At the end of the term, if the Company is in compliance with the terms of the Promissory Note then the Company may extend the Promissory Note until July 31, 2024.

The Company is required to make regular monthly payments of interest only on the first day of each month. Such interest payments will be deducted from the interest rate reserve account, which is set at \$72,000, and held by the Lender.

The Company is entitled to repay the Promissory Note, without penalty, after a period of three months or a minimum interest payment equal to three months has been paid by the Company to the Lender.

As security for the Promissory Note the Company pledged its British Columbia Mining Exploration Tax Credit and entered into a general security agreement with the Lender, pursuant to which the Company granted the Lender a security interest in all of the Company's present and after acquired property as security for the repayment of the Loan.

The Loan is an arm's length transaction and no finder's fee is payable. The Lender will be paid a fee of 1% (\$8,000) and reimbursed for its disbursements. If the Company extends the term, there will be a further fee of \$4,000.

The terms of the Promissory Note have been accepted by the TSX Venture Exchange (the "Exchange") under Exchange Policy 5.1.

## 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](mailto:investor@sanatanaresources.com).

To be added to the email distribution list, please email [ir@sanatanaresources.com](mailto: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 repayment of the Loan, the use of the Loan proceeds and the approval of the Loan by the Exchange.

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 may include, without limitation, the expected value of the Company's British Columbia Mining Exploration Tax Credit. 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 the Exchange nor its Regulations Services Provider (as that term is defined in policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

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