

Sanu Gold Completes Phase 1 of Ground Geophysics Survey at Bantabaye Permit in Guinea, West Africa

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Vancouver, February 27, 2024 - [Sanu Gold Corp.](#) (CSE: SANU) (OTCQB: SNGCF) ("Sanu Gold" or the "Company") is pleased to report that phase 1 of its geophysical program has been completed on the Company's Bantabaye gold exploration permit ("Bantabaye" or the "Permit") in Guinea, West Africa. The Permit which lies on the western margin of Guinea's prolific Siguiri Basin, is located approximately 50 kilometres ("km") south of the multi-million-ounce Lefa Gold Mine and 80 km north of the multi-million-ounce Bankan Gold Project.^a

Highlights:

- Multiple Overlapping Anomalies: There is good correlation between known mineralization and chargeability-resistivity trends over a 4 km strike length.
- Size and Scale: The previously intersected gold mineralization at Target 2 is associated with a 2.7 km long feature defined in the survey.
- High Quality Undrilled Targets Emerging: The bulk of the geophysical trends coincide with gold anomalies and remain undrilled.

Martin Pawlitschek, President and CEO commented: "The phase 1 of the detailed ground geophysics survey on the northern part of Bantabaye consisted of 100m spaced gradient array induced polarization (IP) surveying. The survey was successful in laterally delineating key trends associated with the known mineralization in the key target areas, where initial drilling in 2023 intercepted 15m of 11.4 g/t Au^b, including 4m of 41.2 g/t Au."

"The gradient array IP data will contribute to mapping the key structures prior to follow up drilling late in Q1. The data collected to date will also guide where to collect data for a smaller survey of Pole-Dipole IP, which will assist in mapping the key target units at depth", continued Mr. Pawlitschek.

Program Summary

A total of 80.1 Line Km of 100m spaced and north-south oriented gradient array IP survey lines have been completed covering all priority target in the northern part of the Bantabaye project. The survey data was collected by from SAGAX Afrique of Ouagadougou, Burkina Faso. SAGAX is well experienced in these types of surveys over many other deposits in the region.

Interpretation by Sanu and its contractors and consultants is ongoing. Early observations confirm that gold mineralization intersected at Target 2 (which returned 15m of 11.4 g/t Au^c, including 4m of 41.2 g/t Au in last year's drilling) is associated with a distinct high resistivity feature that extends over a 4Km strike length. The key surface gold anomalies are closely associated with this resistivity high (Figure 1). A series of chargeability trends with several overlapping surface gold anomalies align over a 2.7Km trend from Target 1 in the west, follow along Target 2 and all the way to Target 7 (Figure 2).

Figure 1: Resistivity image, key gold anomalies and previous drill collars in survey area, northern part of Bantabaye Permit.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8941/199393_ab4c729af4f10b4c_001full.jpg

Figure 2: Chargeability image, key gold anomalies and previous drill collars in survey area, northern part of Bantabaye Permit.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8941/199393_ab4c729af4f10b4c_002full.jpg

Next Steps

Phase 1 of the geophysics (Gradient Array IP) delineated extensive east-west trending resistivity and chargeability features, which are closely associated with the main gold targets and anomalies. Phase 2 of geophysics will complete a 9 to 12 line Km program of Pole-Dipole IP. The Company expects to derive depth information on the key anomalies. The information will be integrated to finalize the drilling program which will include follow up on the previous drill result of 15m of 11.4 g/t Au^d, including 4m of 41.2 g/t Au at Target 2 from the 2023 drilling program. Start of the drilling is anticipated for late in Q1.

Corporate Update

The Company has approved the grant of 6,000,000 stock options to certain officers, directors, employees and consultants of the Company under the Company's stock option plan. The options vest in equal intervals over a two-year period following the grant date, are exercisable at a price of \$0.12 and expire on February 23, 2029.

Quality Assurance / Quality Control ("QA/QC")

The Company is being advised on the IP survey by in3D Geoscience, an independent geophysical consulting firm based in British Columbia. The data collection survey is subject to standard contractors' protocols including:

- daily checking of equipment
- signal/noise ratio monitoring.
- Checking of extreme readings
- Verification of equipment locations
- Monitoring of measurement cycles
- Data is checked at the end of each day by a team at the SAGAX Head Office

Sanu's geophysicists and SAGAX regularly review and discuss the progress of the work, program adjustments, data quality and modelling parameters.

Qualified Persons

The scientific and technical information contained in this press 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.

The technical information with respect to the geophysical data contained in this press release has been

reviewed and approved by Todd Ballantyne, P.Geo., a member of Engineers and Geoscientists of British Columbia (EGBC), independent geophysical consultant (through in3D Geoscience Inc.) to the Company and a qualified person within the meaning of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Sanu Gold

Sanu Gold is a publicly traded exploration company focused on a portfolio of highly prospective gold projects in Guinea, West Africa's Siguiri Basin.

West Africa is the number one gold mining region in the world and Guinea's Siguiri Basin is a prolific, yet underexplored part of this region. Despite being home to both long-lived multi-million-ounce gold mines and recently commissioned gold mines, Guinea's Siguiri Basin continues to produce important new gold discoveries.

Sanu Gold has defined multi-kilometer long gold-bearing structures on each of its three exploration permits and is targeting near-surface multi-million-ounce gold discoveries. Initial drill programs on the first two permits drilled have yielded high-grade gold discoveries. The Company is operated by a highly experienced team, with successful records of discovery, resource development and mine permitting across West Africa.

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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Cautionary Note Regarding Forward-Looking Statements

This news release contains certain statements that may be deemed "forward-looking statements" with respect to the Company within the meaning of applicable securities laws. 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", "indicates", "opportunity", "possible" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although Sanu Gold believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, the Company's plans for exploration on its properties and ability to execute on plans, ability to raise sufficient capital to fund its obligations under its property agreements going forward, ability to maintain its material property agreements, mineral tenures and concessions in good standing, to explore and develop its projects; changes in economic conditions or financial markets; the inherent hazards associated with mineral exploration and mining operations, future prices of gold and other metals, changes in general economic conditions and local risks in the jurisdiction (Guinea) in which it operates, including local mining regulations and surface area reductions of permit areas, accuracy of mineral resource and reserve estimates, the potential for new discoveries, the ability of the Company to obtain the necessary permits and consents required to explore, drill and develop the projects and if obtained, to obtain such permits and consents in a timely fashion relative to the Company's plans and business objectives for the projects; the general ability of the Company to monetize its mineral resources; and changes in environmental and other laws or regulations that could have an impact on the Company's operations, compliance with environmental laws and regulations, dependence on key management personnel and general competition in the mining industry. 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.

^a References to nearby projects is for information purposes only and there is no assurances that the Company's projects will achieve the same results.

^b metres ("m"); The Company does not have sufficient information to make a determination of the true widths of the drill hole intersections; see Sanu Gold news releases dated May 17 and July 27, 2023, for additional information.

^c metres ("m"); The Company does not have sufficient information to make a determination of the true widths of the drill hole intersections; see Sanu Gold news releases dated May 17 and July 27, 2023, for additional information.

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