

Sanatana Announces Closing of Third Tranche of Private Placement

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Vancouver, June 24, 2024 - [Sanatana Resources Inc.](#) (TSXV: STA) ("Sanatana" or the "Company") is pleased to announce that, further to its news releases of May 7, 2024, June 6, 2024, and June 12, 2024, it has closed the third tranche of its non-brokered private placement (the "Private Placement") of flow-through units of the Company (each, an "FT Unit") at a price of \$0.09 per FT Unit and non-flow-through units of the Company (each, an "NFT Unit") at a price of \$0.07 per Unit. Each FT Unit consists of one common share in the capital of the Company (a "Share") designated as a flow-through share pursuant to the Income Tax Act (Canada) and one non-flow-through Share purchase warrant (a "Warrant"). Each NFT Unit consists of one non-flow-through Share and one Warrant. Each Warrant comprising a FT Unit or NFT Unit entitles the holder thereof to purchase one additional non-flow-through Share at a price of \$0.12 per Share for a period of 36 months from the date of issuance.

The third tranche closing of the Private Placement consisted of 8,000,000 FT Units and 960,000 NFT Units for aggregate gross proceeds of \$787,200. The FT Units issued in the third tranche closing were issued on a charity flow-through basis. All securities issued in connection with the third tranche of the Private Placement are subject to a statutory hold period in accordance with applicable securities legislation (expiring on October 25, 2024). The Company will use the proceeds from the sale of the FT Units and NFT Units for exploration in British Columbia in connection with the Company's option on the Oweege Dome Project in the Golden Triangle. A portion of the proceeds from the NFT Units are expected to be used for general and administrative expenses.

In connection with the third tranche closing of the Private Placement, the Company issued an aggregate of 684,800 compensation warrants (each, a "Compensation Warrant"), pursuant to a finder's fee agreements entered between the Company and each finder. Each Compensation Warrant entitles the holder thereof to purchase one non-flow-through Share at a price of \$0.12 per Share until June 24, 2027.

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. The Company expects to close a fourth tranche of the Private Placement in due course. Subject to TSX Venture Exchange approval, the Company may exercise an over-allotment option to issue up to an additional \$500,000 of any combination of FT Units and/or NFT Units.

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
President and 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

Mineralization hosted on adjacent, nearby or geologically similar properties is not necessarily indicative of mineralization hosted on the Company's properties.

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 fourth tranche of the Private Placement, the use of funds, and stock exchange approval for the overallotment.

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 including, but not limited to, regulatory approval for the Warrant Extension. 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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