

Sanu Gold Announces Upsize of Private Placement to \$12 Million led by Montage Gold & the Lundin Family

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Vancouver, March 25, 2025 - [Sanu Gold Corp.](#) (CSE: SANU) (OTCQB: SNGCF) ("Sanu Gold" or the "Company") is pleased to announce that the non-brokered private placement previously announced on March 25, 2025 has been increased to up to 42,857,143 common shares (each, a "Common Share") at a price of C\$0.28 per Common Share for aggregate gross proceeds to the Company of up to C\$12,000,000 and that the oversubscribed book has closed.

Both [Montage Gold Corp.](#) (TSXV: MAU) (OTCQX: MAUTF) ("Montage Gold") & the Lundin Family and associates ("Lundin Family") have indicated their intention to maintain each of their respective pro rata equity interests in the Company that would result in them holding ownership interests in Sanu of 19.9% and 10%, respectively, following completion of the Placement.

The net proceeds from the Placement will be allocated to further exploration efforts, including ground geophysics and the expansion of drilling programs on the Company's Daina and Diguifara Gold Exploration Permits in Guinea, West Africa, as well as the Bantabaye Exploration Permit. Additionally, funds may support the acquisition of potential new exploration permits and will provide general working capital for the Company. All securities issued pursuant to the Placement are subject to a four-month and one day hold period under applicable Canadian securities laws.

The Company may pay finders' fees in connection with the Placement, as permitted by applicable securities laws and the rules of the Canadian Securities Exchange ("CSE"). The Placement is subject to the Company's filing requirements with the CSE and the Company anticipates closing of the Placement as soon as practicable subject to receipt of all necessary regulatory approvals.

Pursuant to existing investor rights agreements between the Company and each of Montage Gold, the Lundin Family and AngloGold Ashanti plc ("AngloGold Ashanti"), each of Montage Gold, the Lundin Family and AngloGold Ashanti will be entitled to acquire Common Shares in connection with the Placement on equivalent terms to maintain their pro rata equity interests in the Company.

Certain directors and/or officers of the Company may acquire securities under the Placement. Any such participation would be considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The Placement will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any Common Shares issued to, or the consideration paid, by such persons will exceed 25% of the Company's market capitalization.

This news release does not constitute an offer to sell or solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Sanu Gold

Located within the Siguiri Basin, a world class gold district 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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Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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. Forward-looking statements in this news release includes, but is not limited to, the anticipated timing for completion of the Placement, the use of proceeds therefrom, the anticipated payment of finder's fees and potential participation of Montage Gold, AngloGold Ashanti, Lundin Family and insiders in the Placement. 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, 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; 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; general competition in the mining industry availability of capital and financing; general economic, market or business conditions, regulatory changes; timeliness of regulatory approvals as well as those factors discussed in the Company's public disclosure record. 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.

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