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Sanu Provides Exploration Update; Completes First 15 Drill Holes at Daina Permit in Guinea, West Africa

Vancouver, B.C., August 25, 2022. Sanu Gold Corporation (CSE: SANU) (“Sanu” or the “Company”) is pleased to provide an update on its maiden drill program underway on the Daina Gold Exploration Permit (“Daina” or the “Permit”) in Guinea, West Africa.

Highlights

- 15 reverse circulation (“RC”) drill holes (over 1,490 metres (“m”)) completed at the Daina 2 target, testing an initial 1 kilometre (“km”) strike length of the potentially 4.5 km long mineralized corridor (Figure 1).
- Large zones of deformation, hydrothermal alteration and quartz veining with disseminated pyrite and arsenopyrite hosted in shallowly dipping, coarse-grained sediments (including an oxidized/saprolite zone up to 50 m thick at the top of the altered and potentially mineralized bedrock) were intercepted in the drillholes completed to date (Figures 1 and 2).
- Drilling is progressing through the property, from the Daina 2 target to the Daina 6 and Daina 1 targets.
- A total of 950 samples from the first ten RC holes have been sent for assay; results are pending.

Martin Pawlitschek, CEO of Sanu Gold commented: “Our initial drill program at Daina is progressing very well. With the first fifteen drill holes, we have established the orientation, approximate thickness, style and trend of the mineralized system at the Daina 2 target, one of six priority target areas defined by termite mound geochemistry, mapping, shallow-auger drilling and rock chip sampling. The first phase of the current program is focused on testing along 1 km of strike length of the 4.5 km long overall gold-bearing structure at the Daina 2 target. As we move on to drill test the Daina 6 and Daina 1 targets, we are eagerly awaiting gold assay results from the first drill holes that were dispatched to the laboratory last week.”

Daina Project RC Drilling Progress, Geology and Alteration

The drill program commenced in early August, 2022 and is fully underway with one RC drill rig at the Daina 2 target. Drilling will progress from the Daina 2 to the Daina 6 target, and then to the Daina 1 target. The goal of the program is to conduct an initial drill test of three newly developed gold targets defined from termite mound geochemical sampling, mapping, shallow-auger drilling and high-grade gold in rock chip samples from shallow artisanal mining pits.

Fifteen RC holes, totaling over 1,490 m have been completed at the Daina 2 target as at August 22, 2022. The completed holes were drilled at 50 to 100 m centres on three 65 m spaced lines. An additional nine RC holes are planned down-dip of the completed holes and on two additional lines located 335 m and 735 m to the south (Figure 1 and 2) to test an initial 1 km of the 4.5 km long target.

Large zones of deformation, hydrothermal alteration and quartz veining associated with disseminated pyrite

and arsenopyrite were intercepted in all RC holes. Shallowly westerly-dipping (30°) coarse-grained greywacke with a true thickness of approximately 40 to 50 m host the potentially gold-bearing alteration, veining and deformation zones (Figure 2). In the saprolite zone, the greywacke has an appearance of a bleached and extensively kaolinite-altered rock invaded by numerous quartz veins and stockwork of quartz and oxidized sulphide minerals.

A north-northwest-trending and shallowly westerly-dipping (30°) thrust fault juxtaposes the greywacke and shale units and appears to control the deformation, alteration and mineralization (Figures 1 and 2). In fresh rock, the deformational fabric of the thrust fault zone is heterogeneously developed. The strain is more localized into graphitous black shale layers, which have a more pronounced penetrative foliation. The more competent coarse-grained greywacke display a weak foliation, grain-size reduction and pervasive silicification at the fault zone passing through more brittle features including brecciation and veining. These fractured zones are favorable structural sites for gold-bearing fluid flow, hydrothermal alteration and gold deposition.

The RC holes drilled to date intercepted a deep saprolite zone extending to vertical depths of up to 50 m (Figure 2). The saprolite zone is the deeply weathered and oxidized part of the bedrock and is usually expressed by kaolinization of most minerals and oxidation of all sulphides. Fresh or weathered bedrock and alteration is found below the saprolite zone where original, primary minerals, including sulphides, are preserved.

Quality Assurance/ Quality Control (“QA/QC”)

Sampling was conducted following industry best practices under the supervision of the Company's project geologists and the chain of custody from the project to the SGS Laboratory in Bamako, Mali (“SGS”) was continuously monitored. An appropriate number and type of certified reference materials (standards) and blanks amounting to 5% of the total number of samples shipped to SGS was inserted approximately every 20th sample to ensure an effective QA/QC program.

The sampling was done with 2 m composites for the auger drilling and at 1 m intervals for the RC drilling. The minimum depth for the infill auger drilling was 20 to 25 m. All samples from the infill auger drilling and initial RC drilling are analyzed using Fire Assay geochemical analysis ‘FAA505’ at SGS. SGS is an internationally recognized and commercially certified laboratory and is independent of Sanu.

Next Steps

Drilling will progress from the Daina 2 target to the Daina 6 and Daina 1 targets. Eight RC holes are planned at the Daina 6 target and a further six at the Daina 1 target, for a total of 1,200 metres to test the majority of the gold in auger anomalies and the high-grade gold in rock chip samples from local working pits. Drilling to test these targets will be carried out as part of the current Program.

A total of 21 holes are planned for the Daina 2 target, with 15 holes completed and a further 6 planned. The initial 15 holes drilled up to 500 m down dip of the mineralised structure, the remaining 6 holes will shallowly test selected lines over a 1 km strike length. Sanu geologists will review drill assay results as they are received and review priorities on an on-going basis.

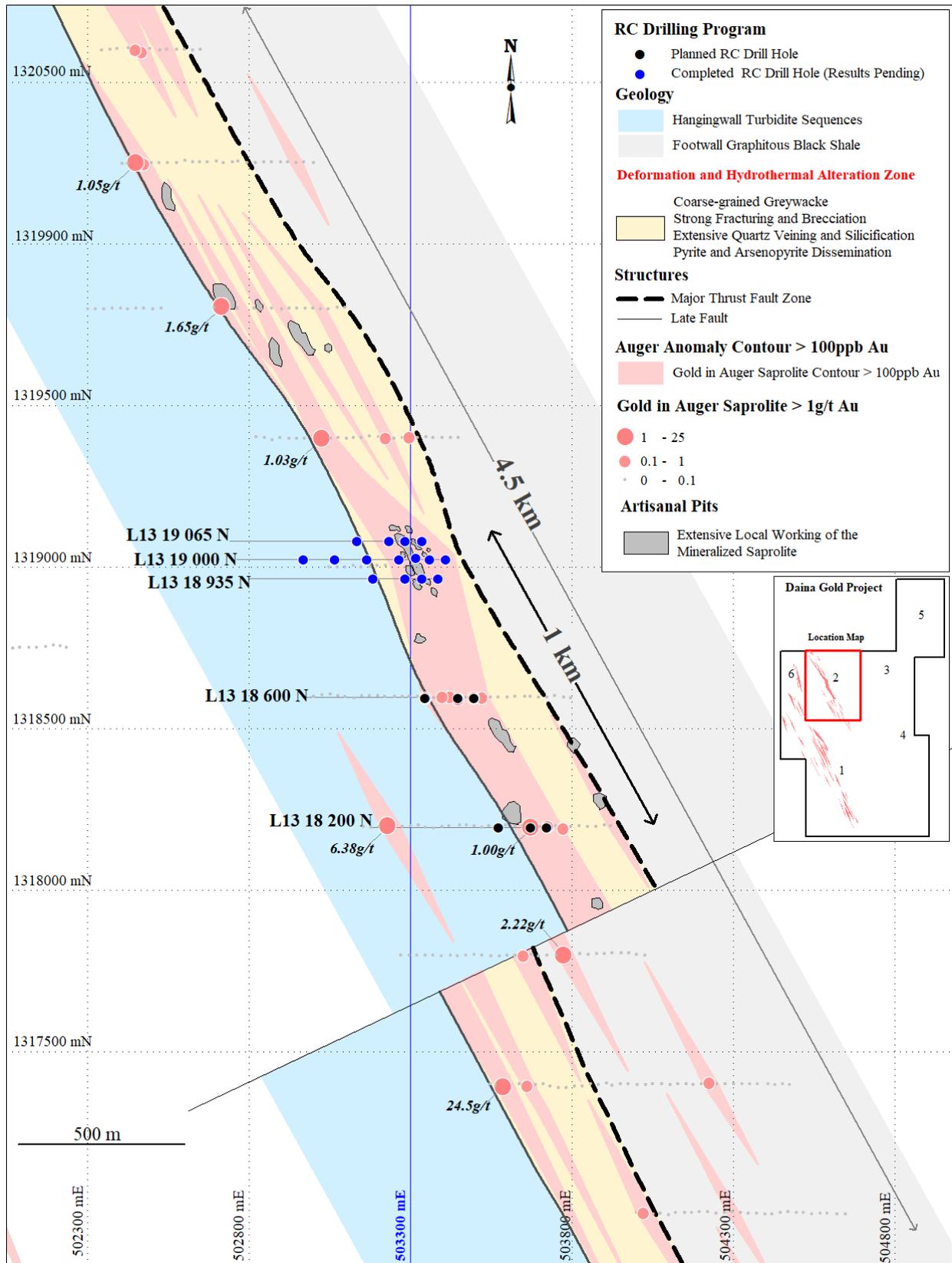


Figure 1: Daina 2 target on the Daina Gold Exploration Permit, showing geological and structural elements, gold in auger anomalies, the NNW-trending thrust fault zone at the faulted-contact greywackes and shale that controls the deformation and alteration system and RC drilling completed to date.

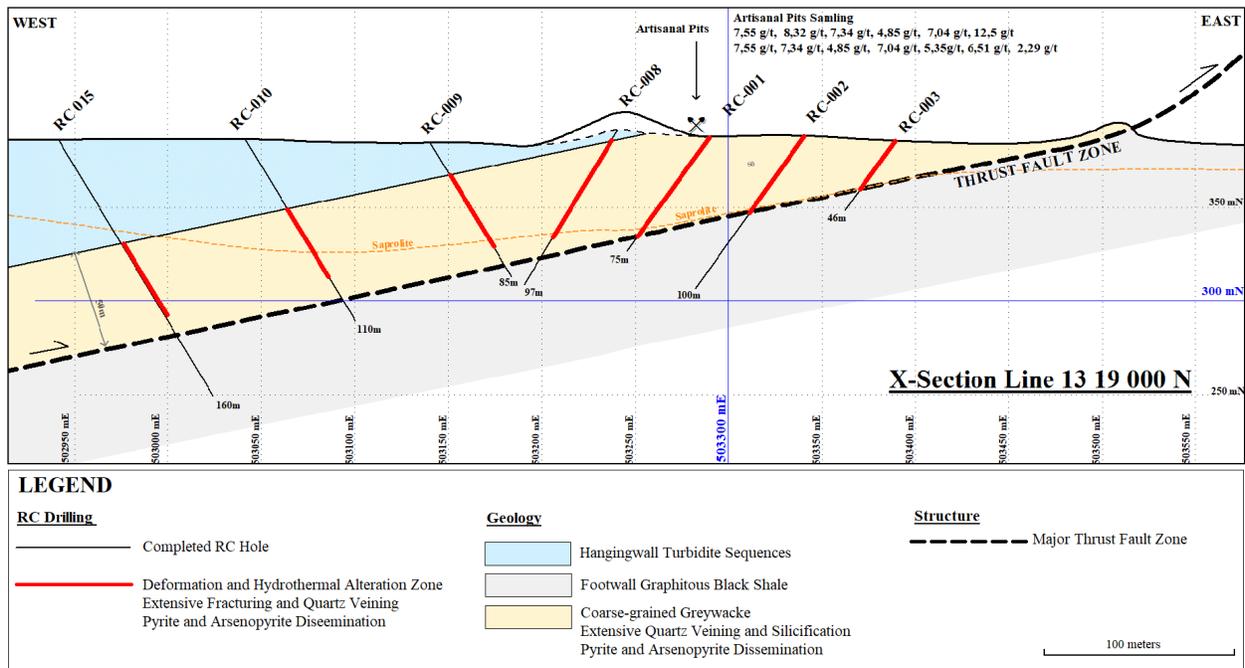


Figure 2: Representative geological and structural cross section line 13 19 000 N over the drill-tested area at the Daina 2 target showing the shallowly westerly-dipping thrust fault zone at the faulted-contact greywacke-shale boundary, the potentially mineralized greywacke and RC drill holes.

Qualified Person

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

About Sanu Gold

Located within the world class Siguiri Basin, host to several operating mines, Sanu is exploring three high quality gold exploration permits in Guinea targeting multi-million ounce gold discoveries. The Company has defined multi-kilometer scale gold bearing structures on each of the gold exploration permits, with multiple high-value drill targets. 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, please email info@sanugoldcorp.com or visit website at www.sanugoldcorp.com

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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 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; 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.