



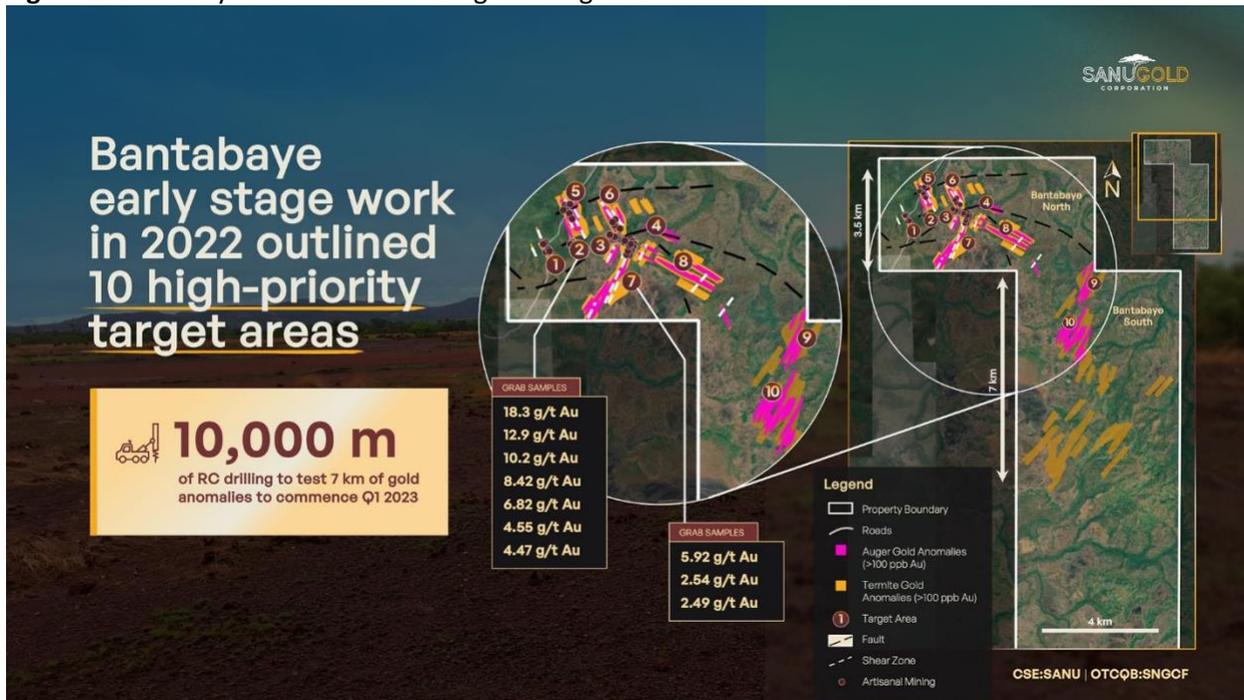
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Sanu Gold Update on the Phase I Drill Program at the Bantabaye Permit in Guinea, West Africa

Vancouver, B.C., January 18, 2023. Sanu Gold Corporation (CSE: SANU; OTCQB: SNGCF) (“Sanu Gold” or the “Company”) is pleased to announce it is preparing for a Phase I 10,000 metre (“m”) Reverse Circulation (“RC”) drill program (the “Program”) at its Bantabaye Gold Exploration Permit (“Bantabaye” or the “Permit”) in Guinea, West Africa. Bantabaye covers a 100 square kilometre area on the western margin of Guinea’s Siguiri Basin, approximately 50 kilometres (“km”) southwest of Nordgold Group’s Lefa Gold Mine, one of the largest gold producers in Guinea, and 90 km north of Predictive Discovery Limited’s Bankan Gold Project, a recent multi-million ounce gold discovery.

Martin Pawlitschek, President and CEO of Sanu Gold, commented: “We are excited to be preparing for the initial drill test of our flagship Bantabaye Project, located on the western margin of the Siguiri Basin in Guinea, where we are targeting large, near-surface, structurally-hosted gold deposits. The high gold concentrations returned from exploration in 2022, with grades of up to 18.3 g/t gold from bedrock samples, and the lateral extent of gold-in-bedrock anomalies, attest to the quality of our drill targets. The regional setting of the permit, on the western margin of the Siguiri Basin is particularly intriguing. We look forward to updating the market when drilling is underway.”

Figure 1. Bantabaye Phase I RC Drill Program Target Areas.

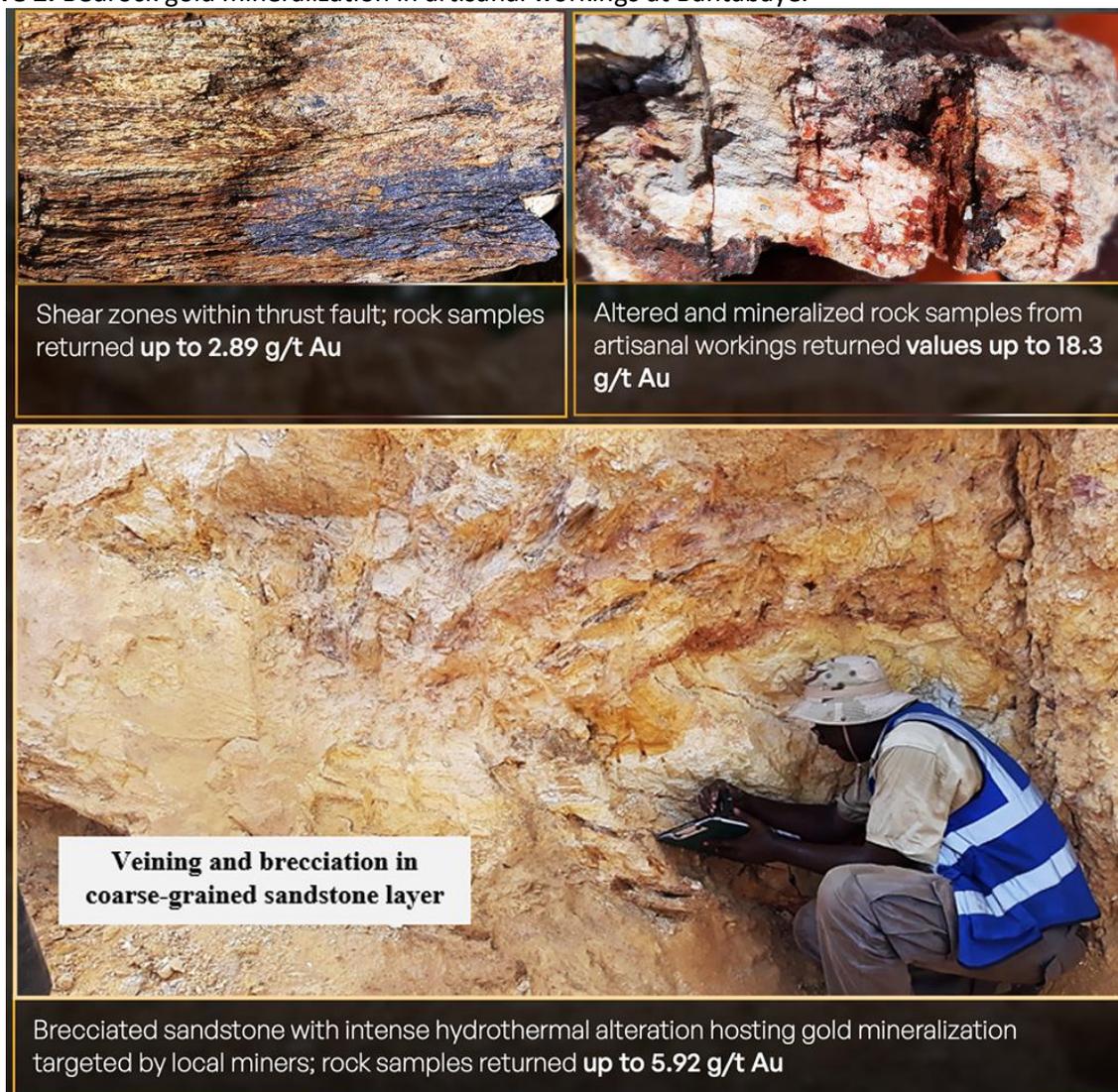


The objective of the Program is to conduct an initial drill test of ten high-priority target areas encompassing a 7 km strike extent of bedrock gold anomalies in the Bantabaye North and Bantabaye South Zones, which are characterized by high-grade gold mineralization in artisanal workings (Figure 1).

Exploration by the Company in 2022 included a property-wide termite mound geochemical sampling program, collection and analysis of rock chip samples from gold mineralization exposed in artisanal workings and an extensive first-pass auger drilling program which sampled the top of the oxidized bedrock located below lateritic cover (for more information on these programs see the Company's news release dated January 10, 2023). This work outlined the ten high-priority target areas planned for RC drill testing in the Program. Geological mapping has outlined a series of steeply dipping northeast and northwest trending faults intersected by a shallowly south dipping thrust fault, a similar structural setting to gold mineralization at the nearby Bankan Gold Project. Laterally extensive artisanal workings, characterized by high-grade, oxide-hosted gold mineralization and extensive alteration, occurs at the intersection of these structures and are included in the previously mentioned high-priority targets for RC drill testing (Figure 2).

RC drilling is expected to start in Q1 2023, following the preparation of drill sites and the mobilization of equipment.

Figure 2. Bedrock gold mineralization in artisanal workings at Bantabaye.



Qualified Person

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.

About Sanu Gold

Located within the Siguri 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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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, 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.