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Sanu Gold Announces Additional Results from the Bantabaye Permit: 1.2 g/t Au over 40 m, including 5.4 g/t Au over 4 m from channel sampling and 189.7 g/t Au from rock chip sampling

Vancouver, B.C., September 12, 2023. Sanu Gold Corporation (CSE: SANU; OTCQB: SNGCF) (“Sanu Gold” or the “Company”) is pleased to announce the results from further surface sampling at the Company’s flagship Bantabaye gold exploration permit (“Bantabaye” or the “Permit”) in Guinea, West Africa. The Permit, which lies on the western margin of Guinea’s prolific Siguri Basin, is located approximately 50 km¹ south of the multi-million ounce Lefa Gold Mine and 80 km north of the multi-million ounce Bankan Gold Project.

Highlights

- **1.2 g/t Au¹ over 40 m¹**, including **5.4 g/t Au over 4 m** in channel BANT-TR-03 at Target 7,
- This channel sampled strongly sheared and hydrothermally altered felsic volcanics and returned gold mineralization over its entire 40 m length, with individual samples returning up to **12.3 g/t Au over 1 m**,
- This channel is located within the central part of Target 7, where initial drilling intersected gold mineralization along a 500 m long section of the Tinkisso Fault
- Rock chip samples collected in proximity to this channel returned grades of up to 189.7 g/t Au.

Martin Pawlitschek, President and CEO commented: “We continue to see good gold grades over broad widths from channel sampling across Bantabaye’s Target 7. Within the 700 m long Target 7 to Target 3 corridor, we see a zone of strongly altered and mineralized volcanics that has been a focus for intense artisanal mining. The ongoing mining of visible gold from this area, combined with results from initial drilling, channel sampling and rock chip sampling, demonstrate the prospectivity of the shear-hosted gold system at Bantabaye.”

Target 7

Channel BANT-TR-03 sampled a 40 m long exposure of saprolitized bedrock at 1 m intervals from new exposures at Target 7 created by the construction of drill roads and pads (Figure 1 and Table 1). The objective of this sampling was to further test the mineralized felsic intrusive intersected by the first phase of reverse circulation (“RC”) drilling (see the Sanu Gold news release dated July 27, 2023). This northwest trending channel contains highly sheared, strongly hydrothermally altered and locally brecciated felsic intrusive with quartz veinlet stockworks and boxwork after sulphide. All samples from the channel returned gold values above detection limit, with 11 of 40 samples returning grades above 1.0 g/t Au, including **12.3 g/t Au over 1 m**, **4.7 g/t Au over 1 m** and **3.6 g/t Au over 1 m**, as well as **2.8 g/t Au over 1 m** from the sample collected at the westernmost end of the trench.

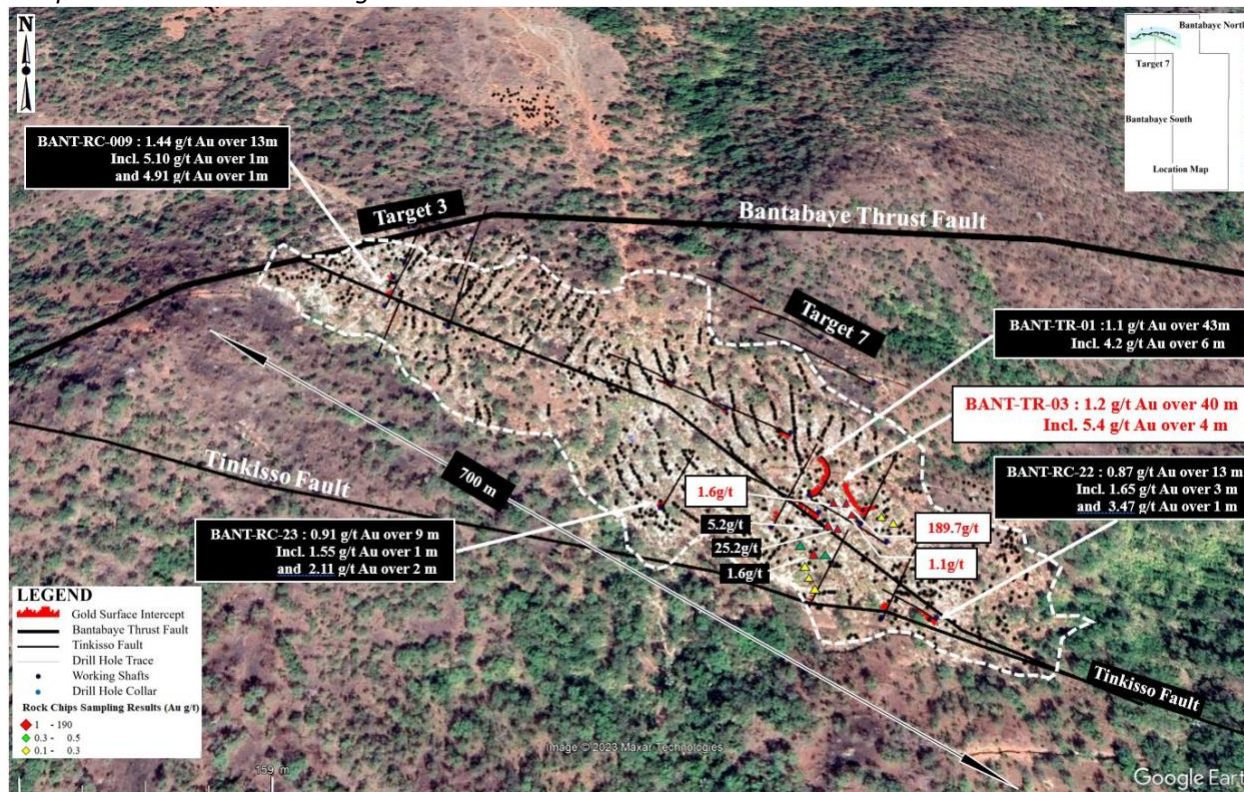
Channel BANT-TR-03 is located 15 m southeast of trench BANT-TR-01, which returned 1.1 g/t Au over 43

¹ kilometres (“km”), metres (“m”), grams of gold per tonne (“g/t Au”).

m, including 4.2 g/t Au over 6 m (see the Sanu Gold news release dated Sept. 6, 2023).

An additional 5 rock chip grab samples were collected from saprolitized felsic intrusive rock at Target 7 in proximity to BANT-TR-03 and returned values of up to **189.7 g/t Au** (Figure 1 and Table 2). These samples were comprised of highly sheared, hydrothermally altered and locally brecciated felsic intrusive with stringers of quartz veinlets and boxwork after sulphide.

Figure 1: Target 7 map showing structural features, drill holes, BANT-TR-01 and BANT-TR-03, rock chip samples and artisanal workings.



Gold mineralization at Target 7 is associated with a northwest striking and shallowly southwest dipping felsic intrusive that extends for over 500 m along strike and 150 m in width. As previously announced, the Company has drilled a total of 1,603 m in 14 RC holes at Target 7. Highlights from this drilling included:

- 0.91 g/t Au over 9 m, including 1.55 g/t Au over 1 m and 2.11 g/t Au over 2 m (BANT-RC-23), and
- 0.87 g/t Au over 13 m, including 1.65 g/t Au over 3 m and further downhole 3.47 g/t Au over 1 m (BANT-RC-22)².

Target 7 is located within a 700 m long area extensively worked by small-scale artisanal miners. Drilling to date at this target has not intersected the high-grade mineralization exploited by artisanal miners and it is interpreted that the relatively shallow drilling completed to date has been exclusively within areas where the high-grade mineralization has been mined out.

Results from BANT-TR-01, BANT-TR-03 and rock chip samples, combined with initial drill results from Target 7 confirm the presence of an extensive gold mineralized corridor associated with altered and deformed felsic intrusive rock. Mineralization is open in all directions and ongoing work is focused on

² The Company does not have sufficient information to make a determination of the true widths of the drill hole intersections noted in this release.

delineating targets for the next phase of drilling at Bantabaye.

Table 1: Bantabaye Trench Channel intercepts.

Hole ID	X-UTM	Y-UTM	Length (m)	Au (g/t)	Interval (m)
BANT-TR-001	359 294	1 252 993	43	1.1	43
<i>including</i>				4.2	6
BANT-TR-003	359 321	1 253 006	40	1.2	40
<i>including</i>				5.4	4

Table 2: Bantabaye Target 7: Rock chip sample results.

SAMPLE ID	X-UTM	Y-UTM	Z-UTM	Au (g/t)	Target
BANT_20204	359 325	1 252 991	508	189.7	T7
BANT_20205	359 322	1 252 988	497	1.1	T7
BANT_20206	359 325	1 252 991	508	1.6	T7
BANT_20207	359 348	1 252 980	498	0.1	T7
BANT_20208	359 342	1 252 983	502	0.2	T7

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

Sampling was completed following industry best practices, conducted under the supervision of the Company’s project geologists and the chain of custody from the project to the sample preparation facility was continuously monitored. An appropriate number and type of certified reference materials (standards) and blanks totaling 5% of the total number of samples shipped to the laboratory was inserted approximately every 20th sample to ensure an effective QA/QC program was carried out. Data verification of the analytical results included a statistical analysis of the standards and blanks that must pass certain parameters for acceptance to ensure accurate and verifiable results. All samples were analyzed using Fire Assay (FA505) at the SGS Laboratory in Bamako, Mali (“SGS”). SGS is an internationally recognized and commercially certified laboratory and is independent of Sanu Gold.

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 Guinea’s Siguir 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. The Company is targeting multi-million ounce gold deposits and has discovered high grade gold mineralization in the inaugural drill programs at both Bantabaye and Daina. Sanu is operated by a highly experienced team,

with successful records of discovery, resource development and mine permitting in 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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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.