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Sanu Gold Announces Channel Sampling from the Bantabaye Permit: 1.1 g/t Au over 43 m, including 4.2 g/t Au over 6 m

Vancouver, B.C., September 6, 2023. Sanu Gold Corporation (CSE: SANU; OTCQB: SNGCF) (“Sanu Gold” or the “Company”) is pleased to announce first results from a channel sampling program 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 Siguiri 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

- The first channel at Target 7 returned an average of **1.1 g/t Au¹ over 43 m¹**, including **4.2 g/t Au over 6 m** (BANT-TR-1),
- The channel sampled strongly sheared and hydrothermally altered felsic volcanics and returned gold mineralization over its entire 43 m length, with individual samples returning up to **13.5 g/t over 1 m**,
- Channel BANT-TR-1 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, and
- Rock chip samples from Target 7 returned grades of up to **25.2 g/t Au**.

Martin Pawlitschek, President and CEO commented: “Initial drilling at Bantabaye earlier this year was successful in intersecting broad zones of near-surface gold mineralization in three of the four target areas tested, including a high-grade discovery at Target 2, which is open in all directions, and a broad zone of gold mineralization at Target 7 that has been a focus for intense artisanal mining. During our current drill hiatus through the peak of the wet season, we have conducted follow up surface work in key areas to prioritize targets for our next phase of drilling. The results announced today are extremely encouraging and point to the potential of this extensive, structurally-hosted, gold mineralized corridor.”

Target 7

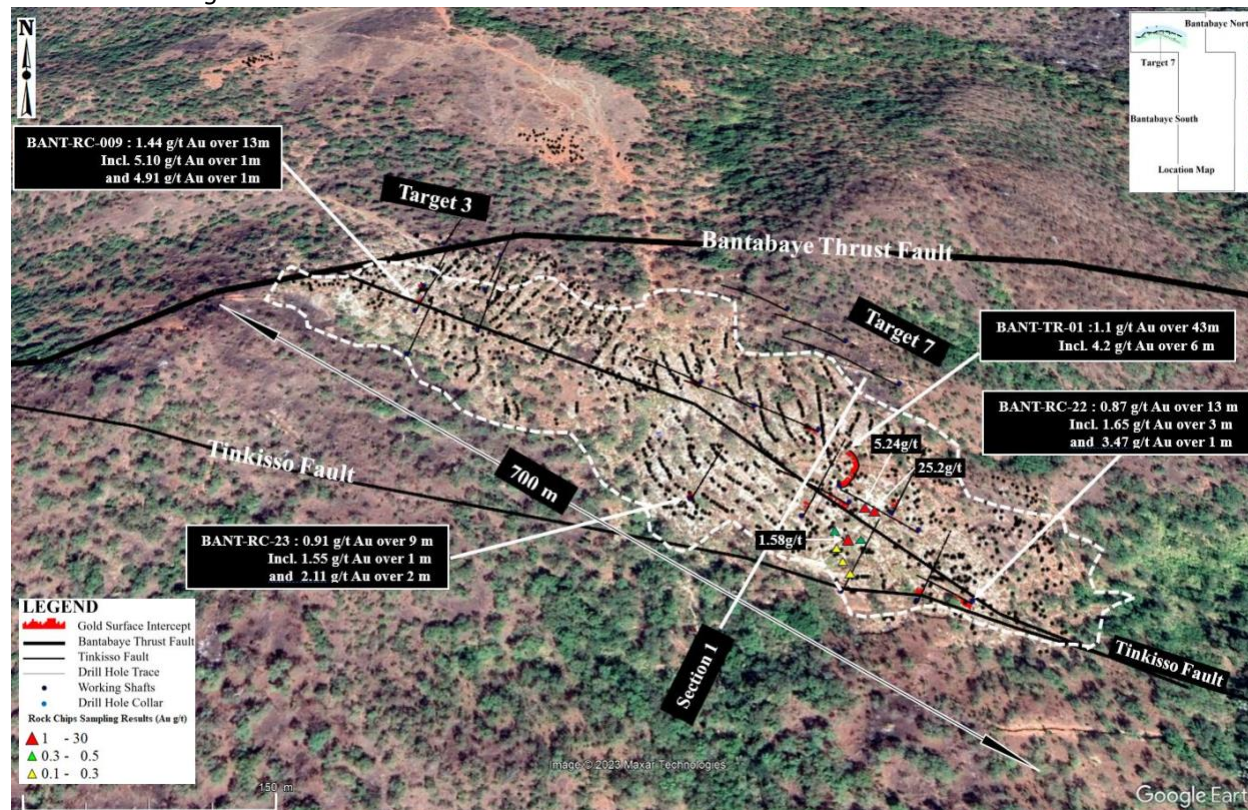
Channel BANT-TR-01 sampled a 43 m long extent of saprolitized bedrock at 1 m intervals at Target 7 from new exposures created by the construction of drill roads and pads (Figures 1 and 2; Table 1). The objective of this sampling was to further test the mineralized felsic intrusive intersected by the first phase of reverse circulation (“RC”) drilling (see Sanu Gold news release dated July 27, 2023). The northeast 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 13 of 43 samples returning grades above 1.0 g/t Au, including **13.5 g/t Au over 1 m, 5.1 g/t Au over 1 m and 3.1 g/t Au over 1 m**.

In addition, eight rock chip samples were collected from saprolitized felsic intrusive rock at Target 7 in

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

proximity to BANT-TR-1 and returned gold values of up to **25.2 g/t Au**, **5.2 g/t Au** and **1.6 g/t Au** (Figure 1 and Table 2). The rock chip 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, 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 (Figure 2).

Results from BANT-TR-01 and high-grade gold values in rock chips 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

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.

focused on delineating targets for the next phase of drilling at Bantabaye.

Figure 2: Target 7 Cross Section 1 (Looking NW) showing geology and structural interpretation, drill holes, BANT-TR-01 and artisanal workings.

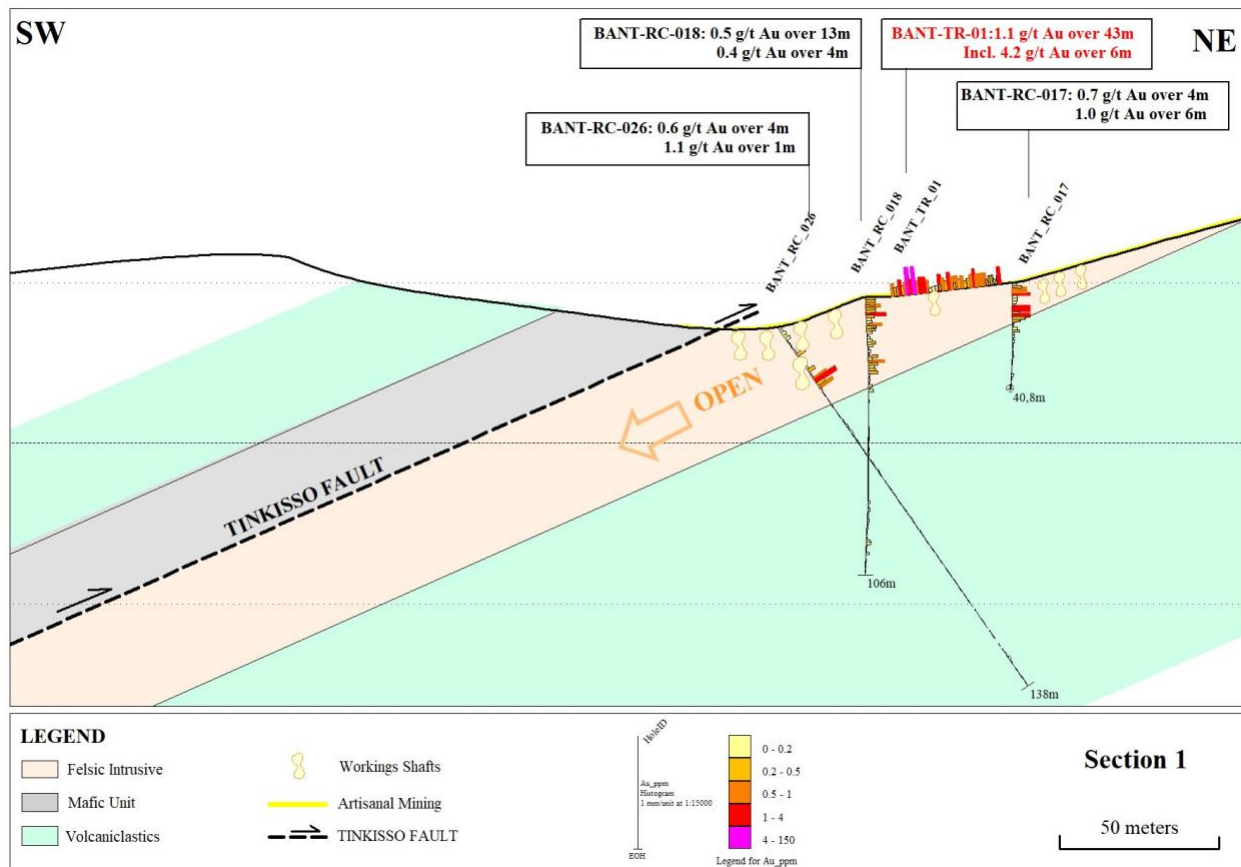


Table 1: Bantabaye Trench Channel intercepts.

| 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 |

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.

Table 2: Bantabaye Target 7: Rock chip sample results

| SAMPLE ID | X-UTM | Y-UTM | Z-UTM | Au (g/t) | Target |
|------------|---------|-----------|-------|----------|--------|
| BANT_20209 | 359 315 | 1 252 977 | 500 | 25.2 | T7 |
| BANT_20210 | 359 315 | 1 252 977 | 500 | 5.2 | T7 |
| BANT_20201 | 359 290 | 1 252 957 | 493 | 0.4 | T7 |
| BANT_20198 | 359 300 | 1 252 953 | 491 | 0.3 | T7 |
| BANT_20199 | 359 294 | 1 252 953 | 494 | 1.6 | T7 |
| BANT_20200 | 359 288 | 1 252 951 | 495 | 0.3 | T7 |
| BANT_20202 | 359 288 | 1 252 935 | 491 | 0.2 | T7 |
| BANT_20203 | 359 296 | 1 252 923 | 490 | 0.2 | T7 |

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 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. 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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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 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.