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Sanu Gold Work Program Underway on the Bantabaye Permit in Guinea, West Africa

Vancouver, B.C., November 6, 2023. Sanu Gold Corporation (CSE: SANU; OTCQB: SNGCF) (“Sanu Gold” or the “Company”) is pleased to announce commencement of the next phase of work on 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.

Martin Pawlitschek, President and CEO of Sanu Gold commented: “Following the closing of our fully subscribed \$3.45M private placement, I am pleased to announce we have begun Sanu Gold’s next, fully funded phase of work at Bantabaye. We are excited to follow-up on the high-grade discovery from our inaugural drill program, as our team focuses on continuing to drive discovery and demonstrate the potential of our flagship Project in the number one gold mining region in the world.”

Work Program

The next phase of work is underway at Bantabaye and will focus on metallurgical test work and surface exploration through the remainder of 2023, in preparation for a second phase reverse circulation (“RC”) drill program planned to commence in Q1/2024.

Metallurgical Test Work

Based on the high-grade drill results from the inaugural RC drill program at Target 2 in H1/2023, which included **11.4 g/t Au² over 15 m, including 41.2 g/t Au over 4 m** (BANT-RC-002), combined with the extensive zone of gold mineralization and historic workings outlined in the 700 m long Target 3 to Target 7 area, the Company has commenced initial metallurgical test work. This work includes cyanide leach bottle roll tests on RC drill chip samples from the main mineralized rock types to provide an initial indication of potential gold recoveries at Bantabaye.

Geophysical Surveys

The Company is preparing to commence an initial geophysical program later this month, which will include induced polarization (“IP”) and ground magnetometer (“Ground Mag”) surveys. Both IP and Ground Mag have been shown to be effective tools in delineating subsurface geology, structure and mineralization in areas of laterite cover typical of the region. These types of surveys are proving to be valuable exploration tools in gold discovery both within Guinea’s Siguri Basin and throughout the region.

Trenching and Channel Sampling

The Company plans to continue its successful program of trenching and channel sampling in the Target 3 to Target 7 area, where initial channel sampling of new exposures created by the construction of drill

¹ kilometres (“km”).

² grams of gold per tonne (“g/t Au”); metres (“m”); see Sanu Gold news releases dated May 17 and July 27, 2023 for additional information.

roads and pads returned broad intervals of gold mineralization, with 1.1 g/t Au over 43 m, including 4.2 g/t Au over 6 m (BANT-TR-1) and 1.2 g/t Au over 40 m, including 5.4 g/t Au over 4 m (BANT-TR-03) from Target 7 (see Sanu Gold news releases dated September 6 and 12, 2023),

Geological Mapping and Sampling

The Company continues to conduct mapping and sampling of new and known zones of gold mineralization exposed by local artisanal workers and the construction of drill roads and pads, to better delineate the extent of gold mineralization in the northern half of the 99.9 square kilometre Permit. Infill termite mound sampling in key target areas in Bantabaye North to supplement existing sampling is underway.

RC Drilling

The Company plans to complete up to 10,000 m of RC drilling in H1/2023, conducted in several phases commencing with an initial 2,000 to 2,500 m in Q1/2023. Results from the abovementioned surface exploration and geophysical surveys will be incorporated into the drill plan. Follow up drilling along strike and below the Target 2 discovery, to delineate the tenor and size of the mineralized zone, is a high priority for this next phase of drilling.

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

Sanu Gold is a publicly traded exploration company focused on a portfolio of highly prospective gold projects in Guinea, West Africa's Siguiri Basin.

West Africa is the number one gold mining region in the world and Guinea's Siguiri Basin is a prolific, yet underexplored part of this region. Despite being home to both long-lived multi-million ounce gold mines and recently commissioned gold mines, Guinea's Siguiri Basin continues to produce important new gold discoveries.

Sanu Gold has defined multi-kilometer long gold-bearing structures on each of its three exploration permits and is targeting near-surface multi-million ounce gold discoveries. Initial drill programs on the first two permits drilled have yielded high-grade gold discoveries. The company is operated by a highly experienced team, with successful records of discovery, resource development and mine permitting across 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.