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Sanu Gold Announces Start of Drilling at the Bantabay Project, West Africa: Initial Holes to Expand Known High-Grade Zone

Vancouver, B.C., April 19, 2024 - Sanu Gold Corporation (CSE: SANU; OTCQB: SNGCF) (“Sanu Gold” or the “Company”) is pleased to announce that drilling has begun at the Company’s flagship Bantabay Project (“Bantabay”), located on the prolific western margin of the Siguiri Basin of Guinea, West Africa. A reverse circulation (“RC”) rig is currently operational with a fully funded initial 3,500 m of drilling underway with 35 holes planned.

Highlights

- **Drilling has Commenced:** Three holes have been completed at Target 2 in the vicinity of hole BANT-RC-002 which intersected 11.5 g/t Au over 15 m¹. (Please refer to the Company’s May 17, 2023 news release).
- **Extensive Drilling Planned:** The Company has planned an initial 3,500 m of RC drilling in approximately 35 holes to both define footprints of gold mineralization and to test at depth of Target 2.
- **Initial Focus on Target 2:** The first 35 holes are planned to both immediately and aggressively step-out from BANT-RC-002 across an initial strike length of 500m and down dip-extent of 150m thus outlining potential for mineral resources. Drill pads for more aggressive 100m step outs along the 1100m strike length of the target are being planned.
- **Additional Drilling Planned:** The Company is fully funded for an additional 4,500 m of RC drilling at Bantabay where there are extensive gold zones present at surface requiring follow up and specific targets and drill plans are currently being finalized. Additional priority targets under evaluation for drill testing are Targets 1, 3, 7 and 8.

Martin Pawlitschek, President, and CEO of Sanu Gold commented:

“We are thrilled to be back at Bantabay following up on last year’s outstanding drill results from the discovery at Target 2. The initial Phase of drilling will aim to confirm the gold mineralized structure defined by mapping and geophysics along a 500m strike length centered on last year’s holes, with a program of systematic RC drilling testing the shallower portions of the zone up to 150m down dip. After this initial phase at Target 2, the rig will complete further drill testing on selected other key Targets. The recent PDIP geophysics is currently being integrated into the final hole planning and prioritization at Targets 1, 3 and 7.”

grams of gold per tonne (“g/t Au”)
metres (“m”)

Program Summary

The Phase 1 drilling program at Target 2 consists of 35 planned holes for an estimated total of 3500m. Final hole length will be determined by the geology encountered down hole. The initial nine holes will consist of close step outs and infill on last year's drill lines. Previous drilling at Target 2 was limited to two NNE (030) oriented drill lines with three holes each, testing the mineralization to a vertical depth of only 75 m. (Figures 1 and 2).

The remainder of the holes are planned on a 50 by 50m grid stepping out along both strike directions from last year's intercepts and covering a total of 500m of strike length and testing the upper 150m of the structure. Phase 1 has been prioritized to test this 500m zone, which is traceable in exposure created by artisanal activity, well developed surface gold anomaly and has a coincident expression in the recently completed geophysics. The down hole logging of each RC hole will serve to confirm or refine the current model and if warranted modify or re-prioritize the phase 1 drill holes.

Beyond this 500m zone the structure is covered by a thick laterite plateau, where it can be traced by the gradient array IP geophysics and in some places coincident surface gold geochemistry. Additional step out drilling over the remainder of the 1100m strike length at Target 2 is being considered. Deeper testing of Target 2 will likely require the use of a diamond drill rig.

The Company has integrated the recent geophysics, 2023 drilling and surface data into the structural model shown in Figure 2. Similar work is in progress for the other targets and will be announced as soon as practicable.

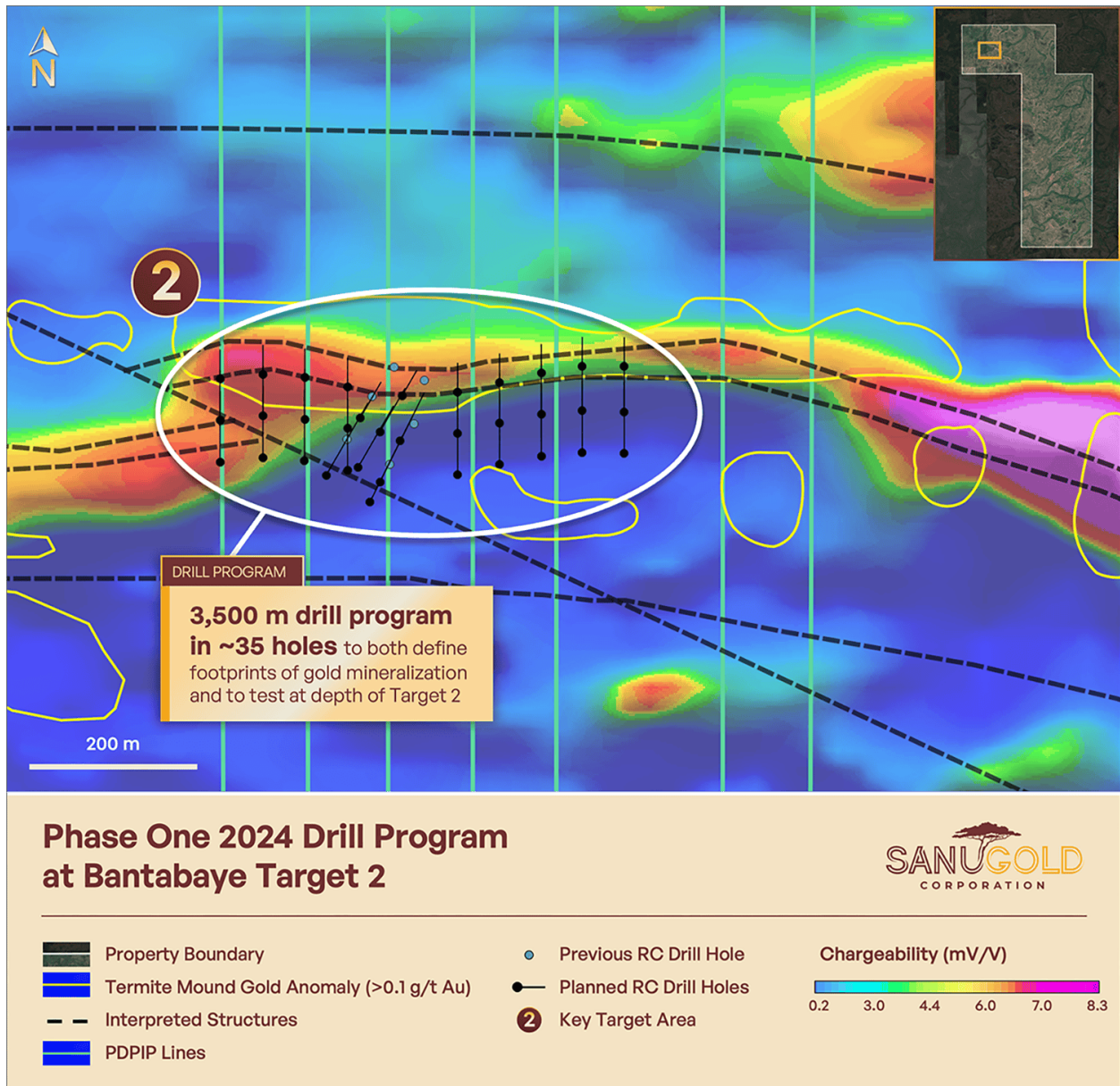


Figure 1: Target 2, Chargeability map, PDPIP lines (green), interpreted structures (black dashed lines), previous RC drill collars (grey), Planned holes and traces (solid black lines and dots) and gold geochemical anomalies (yellow outlines).



Figure 2: Target 2, orthographic view towards the northwest and slight down from above. 3D model of the main structure at Target 2 and Phase 1 follow up drilling, integrating the geophysics, surface data and drilling data. The grey polygon at surface is the surface trend of the key structure mapped by elevated resistivity and coincident high chargeability.

Next Step

The Phase 1 drilling program will be completed but may be adjusted on the basis of observed geology and early assay results. Samples of the initial six holes are due for dispatch to the assay laboratory within the week.

The Company and its contractors and consultants continue to process and update its geological models, plan target testing on the other targets and continue with drill pad access preparations. These will be announced as soon as final versions are available.

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 FAA505 at the SGS Laboratory in Bamako, Mali ("SGS"). SGS is an internationally recognized and commercially certified laboratory and is independent of Sanu Gold.

The Company is being advised on the IP survey by *in3D Geoscience*, an independent geophysical consulting firm based in British Columbia. The data collection survey is subject to standard contractors' protocols including:

- Daily checking of equipment
- Signal/noise ratio monitoring
- Checking of extreme readings
- Verification of equipment locations
- Monitoring of measurement cycles
- Data is checked at the end of each day by a team at the SAGAX Head Office

Sanu's geophysicists and SAGAX regularly review and discuss the progress of the work, program adjustments, data quality and modelling parameters.

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* ("NI 43-101").

The technical information with respect to the geophysical data contained in this press release has been reviewed and approved by Todd Ballantyne, P.Geo., a member of Engineers and Geoscientists of British Columbia (EGBC), independent geophysical consultant (through in3D Geoscience Inc.) to the Company and a qualified person within the meaning of NI 43-101.

About Sanu

Located within the world class Siguiri Basin, host to several operating mines, Sanu is exploring three high quality gold exploration permits in Guinea, West Africa 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 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 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.