

# Sanu Gold Commences Trading - Provides Project Updates

Vancouver, British Columbia--(Newsfile Corp. - July 12, 2022) - Sanu Gold Corporation (CSE: SANU) ("Sanu" or the "Company") is pleased to announce the commencement of trading on the Canadian Securities Exchange and a summary of its projects located in an emerging Tier 1 gold district in Guinea, West Africa.

## Highlights

- 3 drill ready, high-quality gold exploration permits totaling over 258 km<sup>2</sup>, with multiple target areas between 2km - 10 km in strike length
- Licenses within 40 kms of AngloGold-Ashanti, Siguiiri mine (5.2M oz Au), Nordgold Lefa mine (7.8M oz Au), with one permit on the western edge of the Siguiiri Basin, in a similar setting to Predictive Discovery's Bankan Project (3.6M oz Au)<sup>1</sup>
  - Daina License: 5 priority target areas with individual targets up to 10 km of strike
  - Diguifara License: 4 priority target areas with individual targets up to 7 km of strike
  - Bantabaye License: 5 priority target areas with individual targets up to 3 km of strike
- Systematic termite mound geochemistry completed with over 16,000 termite mound and rock samples collected ranging from 0.005 to 10g/t with peak values up to and including 10 g/t Au
- Artisanal mining common throughout the permits with sub surface samples (within artisanal workings on structural zones) returning values ranging from 0.001 to 18.3g/t including and up to 8.42 g/t, 10.2 g/t, 12.9 g/t and 18.3 g/t Au
- Maiden RC target drill testing about to commence at Daina and Diguifara.
- Extensive target definition and auger drilling underway on all three projects, with initial results to be released in the coming weeks, prior to RC drill testing campaigns on priority targets in Q3.
- Established & experienced West Africa and Guinea based team

Martin Pawlitschek, CEO of Sanu Gold, commented: "We are thrilled to commence our public listing with such a high-quality portfolio of gold exploration permits, now at a time when the Siguiiri Basin in Guinea is seeing increased exploration and development activities by majors and juniors alike. Our partners and teams on the ground have been working hard over the last twelve months to derive quality drill targets ready for testing. This is clearly an emerging gold district with recent world class discoveries, moving towards realising its full potential and we intend to be part of this."



**Figure 1: Guinea and neighbouring countries. Showing location of Sanu's projects and key gold projects and mines of Guinea**

To view an enhanced version of Figure 1, please visit:

[https://images.newsfilecorp.com/files/8941/130578\\_9a21be1124e89aec\\_001full.jpg](https://images.newsfilecorp.com/files/8941/130578_9a21be1124e89aec_001full.jpg)

### **Daina Permit Overview**

- +11,000 termite mound samples collected - peak values in termite samples of +8g/t Au
- +10 km of gold anomalous structure defined
- Peak values in rock samples of 12.5 g/t Au
- Extensive small scale artisanal mining throughout the permit
- Drill ready targets: >15,000m of auger drilling in 2022
- Maiden RC target testing set to commence in Q3 2022



**Figure 2: Daina Permit, gold anomalies defined from historic termite mound geochemistry, structural trends and occurrences of artisanal workings**

To view an enhanced version of Figure 2, please visit:

[https://images.newsfilecorp.com/files/8941/130578\\_9a21be1124e89aec\\_002full.jpg](https://images.newsfilecorp.com/files/8941/130578_9a21be1124e89aec_002full.jpg)

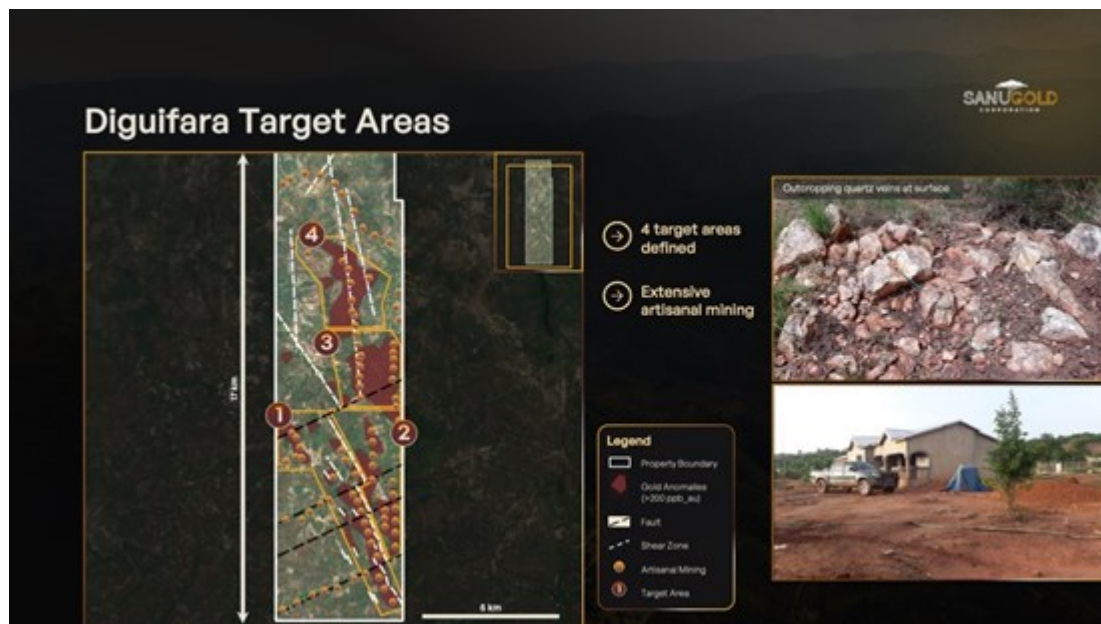
The Daina gold project is located in the northeastern area of the Republic of Guinea, within the administrative Region of Kankan and the Prefecture of Siguiri). Gold mineralization at Daina is structurally-controlled and is hosted in faulted and sheared sedimentary and volcanoclastic successions. At Daina, these faulted and sheared zones form large and highly hydrothermally altered, NNW-striking, ENE-dipping, structural corridors that contain a complex network of extensional dilation fracture systems containing the gold mineralization. This style and control of gold mineralization is comparable to most of deposits in the Siguiri region.

The NW-striking structures identified in the Daina Permit are very similar to those described further East in the NW-trending gold corridor of the Kalana (3.2 Moz), Komana (2.2 Moz), Kobada (2,8 Moz) and Niaouleni (2.0 Moz) gold deposits in Mali

Alluvial gold deposits along paleo-river of Tertiary age are widespread in the Siguiri area and resulted from the erosion, transport and deposition of the primary gold mineralization. Shallow artisanal mining activities are focussed on saprolite associated with intense stockwork of quartz veins. This mineralized saprolite occurs in several zones within the extensive gold anomalous structural corridors as defined by gold geochemistry, mapping and rock chips sampling.

### Diguifara Permit Overview

- +3000 termite mound samples collected - peak values in termite samples of +10g/t Au
- +8 km of gold anomalous structure defined
- Peak values in rock samples of +89.1 g/t Au
- Small scale artisanal mining common through out the permit
- Drill ready targets: >10,000m of auger drilling in H1 2022
- RC target testing set to commence in Q3 2022



**Figure 3: Diguifara Permit, gold anomalies defined from historic termite mound geochemistry, structural trends and occurrences of artisanal workings**

To view an enhanced version of Figure 3, please visit:

[https://images.newsfilecorp.com/files/8941/130578\\_9a21be1124e89aec\\_003full.jpg](https://images.newsfilecorp.com/files/8941/130578_9a21be1124e89aec_003full.jpg)

The Diguifara Gold Project is located in the northeastern area of the Republic of Guinea and is within the administrative region of Kankan and the Prefecture of Siguiiri, about 20 km northeast of the 5.2Moz Siguiiri Gold Mine operated by AngloGold-Ashanti. In the southern portion of the Diguifara Permit, the surface gold anomalies trend north-northwesterly and envelope a broad zone of deformation and hydrothermal alteration associated with faulted, sheared and altered sedimentary and volcanoclastic rocks. Along the major NNW-trending shear zone, the gold structure is associated with a 7Km gold geochemistry trend.

In the Diguifara area, the volcanoclastic rocks are invaded by numerous, locally closely spaced, NS to NNW trending, parallel set of extensional quartz veins. The quartz veins are associated with boxwork after pyrite. These extensive quartz veins are an indication of large-scale hydrothermal fluid flow along these major structural corridors. The brittle component of the fault zones which deformed the sediments and the volcanoclastic rocks created dilatant areas, which are favorable structural sites for fluid flow, hydrothermal alteration, and gold mineralization.

Local artisanal mining is widespread in the Diguifara permit. Areas of artisanal mining are generally coincident with zones of gold anomalies. Artisanal mining mostly targets paleo alluvial channels associated with the larger present-day drainages. Some shallow artisanal mining also targets the saprolithic bed rock within structural corridors.

### **Bantabaye Permit Overview**

- +2,500 historic termite mound samples - peak values in termite samples of +2 g/t Au
- +5 km of gold anomalous structure defined
- Small scale artisanal mining common throughout the permit
- Peak values in rock samples of +18 g/t Au
- Drill ready targets: >10,000m of auger drilling under way in H1 2022
- RC target testing set to commence in Q1 2023



**Figure 4: Bantabaye Permit, gold anomalies defined from historic termite mound geochemistry, structural trends and occurrences of artisanal workings**

To view an enhanced version of Figure 4, please visit:

[https://images.newsfilecorp.com/files/8941/130578\\_9a21be1124e89aec\\_004full.jpg](https://images.newsfilecorp.com/files/8941/130578_9a21be1124e89aec_004full.jpg)

The Bantabaye gold project is located in the northeastern area of the Republic of Guinea and is within the administrative Region of Kankan and the Prefecture of Kouroussa. The property is located a few kilometers south of the +7.8 Moz Lero gold deposit, owned and operated by Nordgold. The Bantabaye gold project is part of the Paleoproterozoic sedimentary and volcano-sedimentary Group of the Siguiiri Basin that hosts several multi-million-ounce gold mines (+5Moz SAG at Siguiiri operated by AngloGold-Ashanti, +7.8Moz Lero mine at Lefa operated by Nordgold, +3Moz Tri-K deposit operated by Avocet Mining, and the +0.9Moz Keniero gold mine).

Typical gold mineralization within the region, is exemplified by Nordgold's Lefa gold mine that is located approximately 50 km to the northeast of the Bantabaye Permit. Gold at the Lefa Mine is mainly associated with mesothermal vein style mineralization. The mineralization is preferentially situated in the more permeable, altered, coarser grained sediments, within and/or adjacent to ENE oriented structures, and more consistently NNW trending vein/fracture zones similar to those controlling the mineralization in the Bantabaye Property. Recent work at Bantabaye shows that gold mineralisation is hosted in altered sedimentary and volcanoclastic rocks associated with fault zones. Gold associated with quartz veins typically occur in zones of breccia and is likely disseminated into the host rock. Investigations from local miners revealed that gold is frequently visible as coarse-grained gold nuggets in quartz-veins and can be easily recovered from panning saprolite material.

### License's earn in terms

Sanu, through its wholly-owned subsidiary Gainde Gold SUARL, has the right to acquire up to 85% interest in each property, upon completion of a Definitive Feasibility Study, by funding a staged work program with key minimum milestone definitions. On a formal decision to mine, the holder of each exploration permit would be required to fund its share of mine construction or elect to dilute to a 1.5% Net Smelter Royalty. Further details of the Technical and Financial Partnership Agreements for all three properties are set out in Sanu's final prospectus dated June 23, 2022.

### Management and Board

**Martin Pawlitschek, President & Chief Executive Officer, Director, Co-Founder**

An international mining professional with over 20 years experience, who has held key management positions with a number of junior explorers, private equity investment funds, majors (BHP) and development companies (MDL, Teranga). Co-founder of several resource exploration companies across West Africa, South America, Europe and Australia. Extensive experience with mining private equity investments including due diligence, exploration and resource upside evaluation, development projects and operations.

### **Serigne Dieng, PhD, M. Sc. - Exploration Manager**

Over 20 years of extensive exploration experience across West Africa and Canada, including juniors and majors (Iamgold). He has a strong discovery and resource delineation track record and an experienced leader and manager of large exploration teams. Holds M.Sc in Mineral Exploration and Phd in Structural Geology and Exploration Geochemistry from Queens University in Canada.

### **Sekou Traore - General Manager**

Over 20 years of extensive mining experience with extensive international import and export experience. Extensive personal network with solid relations with the Guinean authorities. This has earned him distinctions from the Ministry of Mines and Geology and appreciations from the Guinean government. Previously, worked with Mansa Sanou Exploration (MSE), Nature Exploration & Discovery (NED), and Resources Mining (RM).

### **Gavin Cooper, CPA, CA - Chief Financial Officer**

CPA with extensive experience in all aspects of corporate and financial management. For the past 35 years, has been providing strategic and financial advice and corporate administration services and has held senior positions with a number of public and private companies with local and international operations.

### **Vince Sorace - Executive Chairman**

Mining and technology entrepreneur with over 30 years of international business and capital markets experience. Founded and led several resource and technology companies with assets and operations in the U.S., Canada, Europe and Asia. Has raised over \$300M in equity and debt financings. Extensive experience in capital markets, operations and management and public company governance. President and CEO of Kutcho Copper Corp, Chairman of E79 Resources Corp. and Founder and Executive Chairman of MineHub Technologies Inc.

### **Fatou Gueye - Director, Co-Founder**

Extensive experience as a senior executive in the Financial Services, Consulting and Mining industries in Australia, the US, and in Africa. Her experience in the Mining sector includes exploration and mining finance particularly for West African explorers and developers. Well developed network at the government and administrative level across several West African countries. Has provided expert advice to numerous publicly traded and privately held mining and finance companies operating in Africa and Australia. Founder and Director of Jiwana Resources, a private Australian mining exploration company with assets in Senegal.

### **Galen McNamara - Director**

Entrepreneur and Geologist with extensive discovery and capital markets experience over 15 years. CEO and Director of Summa Silver Corp, Chairman of Goldshore Resources Inc, Co-winner 2018 PDAC Bill Dennis "Prospector of the Year" Award and 2016 Mines and Money Exploration Award. Former Senior Project Manager - Exploration & Development at NexGen Energy.

### **Dusko Ljubojevic - Advisor, Co-Founder**

Experienced resource industry executive and geologist with over 15 years of broad experience in the sector. Currently, Dusko serves as the CEO of ASX listed Raiden Resources and has served on the advisory board of a number of private resource companies; has served as a consultant and an advisor to private equity funds and global development companies, including Directorships in a number of resource start-up companies. Has also acted as an advisor to Barrick Gold Corporations' Asset Development

Group.

### **Brett Richards - Advisor**

Over 34 years of experience in mining and metals including mine financing, mine development, senior level operations and M&A. Previous CEO of Avocet Mining in Guinea. Current CEO and Director of Goldshore Resources. Former transition CEO of Roxgold and former senior executive of Katanga Mining. Former senior executive positions with Kinross Gold and Co-Steel.

### **Peter Flindell - Advisor**

35 years of experience in mineral exploration and feasibility studies. 12 years with Newmont Mining, 11 years with Avocet Mining and 8 years with Signal Delta. Previously EVP Exploration at Avocet Mining in Guinea. Led teams to discover, develop and expand several gold and copper mines in Southeast Asia, Central Asia, West Africa, Central Africa, Europe and Central America. Current VP Exploration of Goldshore Resources.

In addition, Sanu has engaged the services of Independent Trading Group Inc. (ITG) to provide market-making services in accordance with Canadian Securities Exchange policies ("CSE"). ITG will trade shares of the company on the CSE and other available trading venues with the objective of maintaining a reasonable market and improving the liquidity of the company's common shares.

Under the agreement, ITG will receive compensation of \$5,000 per month, payable monthly in advance. The agreement is for an initial term of three months and will renew for additional one-month terms unless terminated by either party with 30 days notice. There are no performance factors contained in the agreement and ITG will not receive shares or options as compensation. ITG and the company are unrelated and unaffiliated entities and, at the time of the agreement, neither ITG nor its principals have any interest, directly or indirectly, in the securities of the company.

### **Qualified Persons**

The technical or scientific information in this press release has been reviewed and approved by Serigne Dieng, PhD., M.Sc., AIG, Exploration Manager of the Company's wholly-owned subsidiary, Gainde Gold SUARL, who serves as a qualified person under the definition of National Instrument 43-101.

### **About Sanu Gold**

Located within the world class Siguir Basin, host to several operating mines, Sanu is exploring three high quality gold exploration permits in Guinea targeting multi-million ounce gold discoveries. The company has defined kilometer scale gold bearing structures on each of the 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, please email [info@sanugoldcorp.com](mailto:info@sanugoldcorp.com) or visit website at [www.sanugoldcorp.com](http://www.sanugoldcorp.com)

*Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.*

### **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.

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<sup>1</sup> References to nearby projects are for information purposes only and there are no assurances that Sanu's properties will receive or achieve the same results.



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