

Sanu Gold Update on the Phase I Drill Program at the Bantabaye Permit in Guinea, West Africa

Vancouver, British Columbia--(Newsfile Corp. - January 18, 2023) - **Sanu Gold Corporation (CSE: SANU) (OTCQB: SNGCF)** ("Sanu Gold" or the "Company") is pleased to announce it is preparing for a Phase I 10,000 metre ("m") Reverse Circulation ("RC") drill program (the "Program") at its Bantabaye Gold Exploration Permit ("Bantabaye" or the "Permit") in Guinea, West Africa. Bantabaye covers a 100 square kilometre area on the western margin of Guinea's Siguiiri Basin, approximately 50 kilometres ("km") southwest of Nordgold Group's Lefa Gold Mine, one of the largest gold producers in Guinea, and 90 km north of Predictive Discovery Limited's Bankan Gold Project, a recent multi-million ounce gold discovery.

Martin Pawlitschek, President and CEO of Sanu Gold, commented: "We are excited to be preparing for the initial drill test of our flagship Bantabaye Project, located on the western margin of the Siguiiri Basin in Guinea, where we are targeting large, near-surface, structurally-hosted gold deposits. The high gold concentrations returned from exploration in 2022, with grades of up to 18.3 g/t gold from bedrock samples, and the lateral extent of gold-in-bedrock anomalies, attest to the quality of our drill targets. The regional setting of the permit, on the western margin of the Siguiiri Basin is particularly intriguing. We look forward to updating the market when drilling is underway."

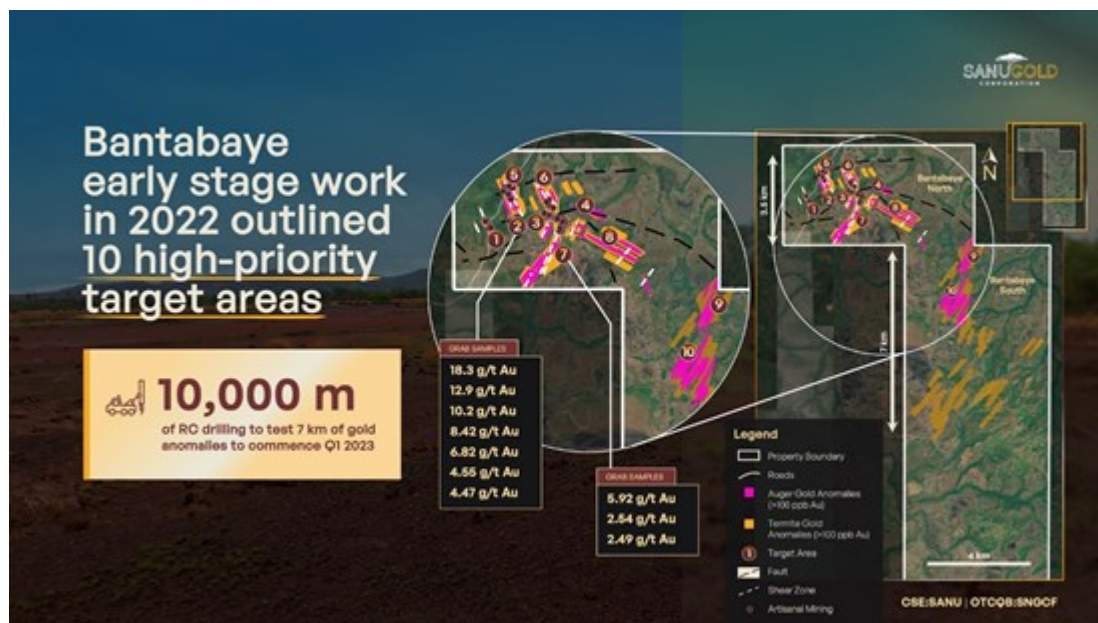


Figure 1. Bantabaye Phase I RC Drill Program Target Areas.

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

https://images.newsfilecorp.com/files/8941/151668_2dd5fdce746ec9ed_001full.jpg

The objective of the Program is to conduct an initial drill test of ten high-priority target areas encompassing a 7 km strike extent of bedrock gold anomalies in the Bantabaye North and Bantabaye South Zones, which are characterized by high-grade gold mineralization in artisanal workings (Figure 1).

Exploration by the Company in 2022 included a property-wide termite mound geochemical sampling program, collection and analysis of rock chip samples from gold mineralization exposed in artisanal workings and an extensive first-pass auger drilling program which sampled the top of the oxidized bedrock located below lateritic cover (for more information on these programs see the Company's news release dated January 10, 2023). This work outlined the ten high-priority target areas planned for RC drill

testing in the Program. Geological mapping has outlined a series of steeply dipping northeast and northwest trending faults intersected by a shallowly south dipping thrust fault, a similar structural setting to gold mineralization at the nearby Bankan Gold Project. Laterally extensive artisanal workings, characterized by high-grade, oxide-hosted gold mineralization and extensive alteration, occurs at the intersection of these structures and are included in the previously mentioned high-priority targets for RC drill testing (Figure 2).

RC drilling is expected to start in Q1 2023, following the preparation of drill sites and the mobilization of equipment.



Figure 2. Bedrock gold mineralization in artisanal workings at Bantabaye.

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

https://images.newsfilecorp.com/files/8941/151668_2dd5fdce746ec9ed_002full.jpg

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 the 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 in Guinea, West Africa. The Company has defined multi-kilometer long gold-bearing structures on each of the gold exploration permits, with multiple high-value drill targets and is targeting multi-million ounce gold

discoveries. 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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