

# Sanu Gold Announces \$2,500,000 Million Private Placement

Vancouver, British Columbia--(Newsfile Corp. - January 24, 2023) - **Sanu Gold Corporation (CSE: SANU) (OTCQB: SNGCF)** ("Sanu Gold" or the "Company") is pleased to announce the Company has arranged a non-brokered private placement (the "Placement") to raise total proceeds of up to \$2,500,000. The Placement will consist of up to 9,259,260 units (each, a "Unit") at a price of \$0.27 per Unit. Each Unit will be comprised of one common share of the Company (each, a "Common Share") and one half of one common share purchase warrant (a "Warrant"). Each full Warrant will entitle the holder thereof to purchase one Common Share of the Company at a price of \$0.40 for a period of 36 months following the closing date of the Placement.

Martin Pawlitschek, President and CEO of Sanu Gold, commented: "Last year Sanu Gold made significant advancements on our portfolio of high-quality gold exploration permits in Guinea, West Africa. All three permits have multi-kilometre long gold-in-bedrock anomalies ready for drill testing, and on our Daina Permit we made an exciting new gold discovery with our initial drill program. With the proceeds of this financing we will continue to explore our highly prospective landholdings in the world's top gold producing region."

Proceeds of the Private Placement will be used to advance exploration on the Company's drill-ready gold exploration permits in Guinea, West Africa and for general working capital purposes. The Placement is subject to regulatory approval and all securities issued pursuant to the Placement are subject to a four-month hold period under applicable Canadian securities laws. The Company may pay finder's fees in connection with Placement as permitted by applicable securities laws and the rules of the Canadian Securities Exchange ("CSE"). Eventus Capital Corp. has been appointed as a finder in connection with the Placement. The Company will pay fees of 6% cash and finder warrants equal to 6% of the number of Units placed. Each finder warrant will be exercisable to purchase one Common Share of the Company at a price of \$0.40 for a period of 36 months following the closing date of the Placement. The Placement is subject to the Company's filing requirements with the CSE.

The Placement is expected to close on or around February 14, 2023.

## About Sanu Gold

Located within the Siguiiri 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](http://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 and the timing to raise such 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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