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Sanu Gold Announces New High Grade Gold Zone on the Bantabaye Permit in Guinea, West Africa: 20.9 g/t Au in Bedrock

Vancouver, B.C., April 18, 2023. Sanu Gold Corporation (CSE: SANU; OTCQB: SNGCF) (“Sanu Gold” or the “Company”) is pleased to announce the discovery of a new zone of high grade gold mineralization in the Target 6 area of the Bantabaye gold exploration permit (“Bantabaye” or the “Permit”) in Guinea, West Africa. The Permit is located on the western margin of Guinea’s prolific Siguiri Basin, approximately 50 kilometres (“km”) south of the multi-million ounce Lefa Gold Mine and 80 km north of the multi-million ounce Bankan Gold Project.

Highlights

- Bedrock sampling of the zone returned gold values of 20.9 grams of gold per tonne (“g/t Au”), 17.2 g/t Au, and 1.37 g/t Au from new artisanal workings over a 400 by 150 metre (“m”) area (Table 1 and Figure 1).
- Gold mineralization within the new zone is located within Target 6, a previously identified 850 by 300 m gold anomaly, as defined by termite mound sampling and auger drilling coincident with a NNW striking shear zone.
- Geological mapping has demonstrated that this zone of high-grade gold mineralization is associated with strongly deformed and hydrothermally altered volcanoclastic rocks with intense quartz veinlet and stockwork development, shearing, and pervasive disseminated boxwork after sulphide.

Martin Pawlitschek, President and CEO commented: “The discovery of a new zone of high grade gold mineralization within the Target 6 area at Bantabaye points to the highly prospective nature of our flagship property. Given the number, quality and extent of target areas Sanu Gold has delineated to date, we are very excited for the upcoming inaugural drill program at Bantabaye. We look forward to updating the market on the mobilization of a drill rig to Bantabaye shortly.”

Previous Work and Planned 2023 Drill Program

Previously completed auger drilling by the Company at Bantabaye has outlined a total of ten high-priority targets consisting of extensive and continuous zones of gold in bedrock anomalies extending over a cumulative 9 km strike length. The 10 target areas identified to date at Bantabaye form a series of NNW and NE trending gold-bearing lineaments that are coincident with interpreted local structures. High gold grades of up to 18.3 g/t Au have previously been returned from bedrock samples collected from artisanal workings at Targets 2 and 7 (see the Sanu Gold news releases dated Nov. 1, 2022 and January 10, 2023 for additional information). Based on exploration work completed to date, the Company has outlined an initial 10,000 m of reverse circulation (“RC”) drilling for 2023.

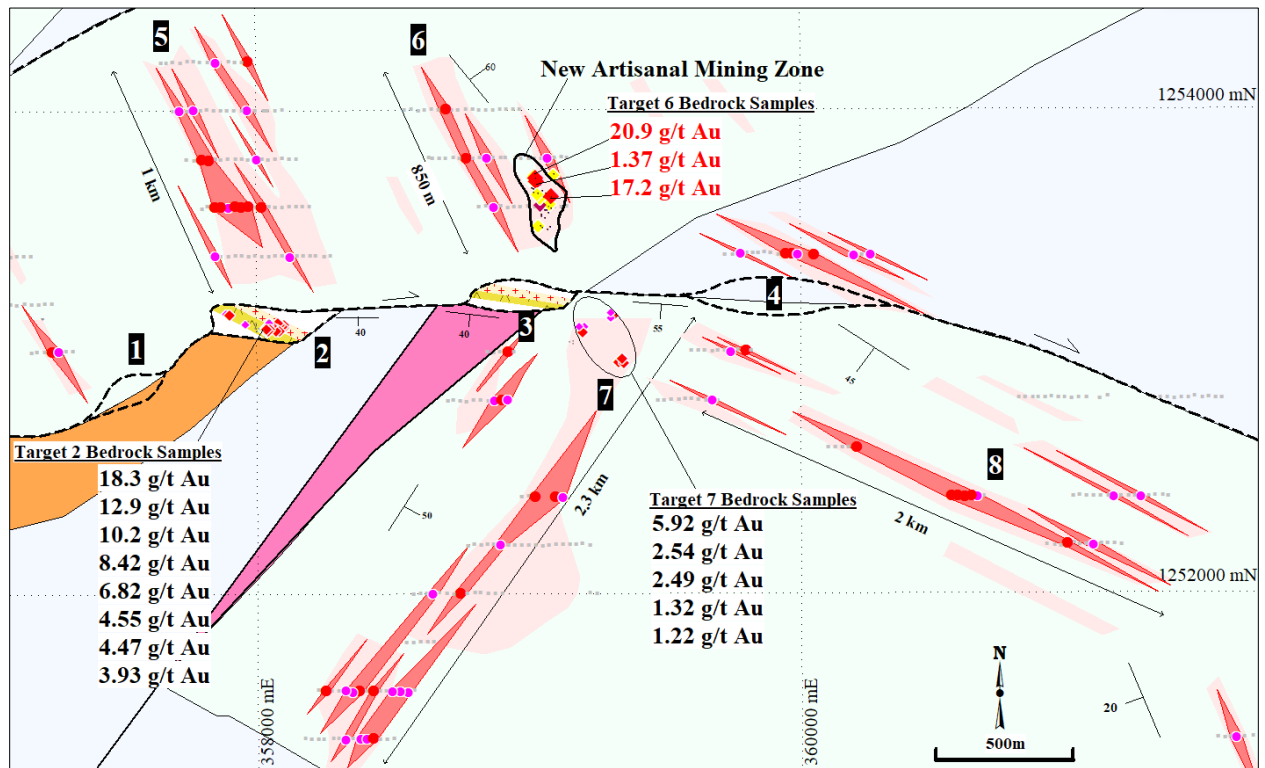


Figure 1: Bantabaye North map showing new (red) and previously reported (black) gold in bedrock samples from artisanal workings, as well as termite mound and auger anomalies.

Table 1: Rock chip sampling highlights from the Target 6 area, Bantabaye North.

Sample ID	UTM- X	UTM- Y	UTM- Z	Au (g/t)	Depth (m)
BANT-15079	359 029	1 253 715	458	20.9	8.3
BANT-15025	359 086	1 253 639	469	17.2	7.0
BANT-15078	359 032	1 253 700	470	1.37	8.0
BANT-15032	359 048	1 253 604	466	0.65	12.0
BANT-15013	359 024	1 253 730	452	0.56	4.2
BANT-15014	359 024	1 253 730	452	0.13	4.2
BANT-15005	359 047	1 253 639	466	0.13	9.0
BANT-15081	359 097	1 253 732	461	0.12	9.6
BANT-15051	359 041	1 253 521	465	0.12	9.5
BANT-15027	359 083	1 253 614	472	0.12	8.0
BANT-15066	359 037	1 253 652	458	0.11	12.0

Target 6 Bedrock Sampling

In Q1/23, the Company undertook a program of geological mapping and bedrock sampling of a new zone of high-grade gold mineralization recently exposed by artisanal miners within the previously identified Target 6 area at Bantabaye North. Target 6 is an 850 m long by 300 m wide gold anomaly defined by termite mound and auger sampling (Figure 1 and Table 1). Gold mineralization at Target 6 appears to be controlled by a NNW trending, east dipping shear zone.

The surface extent of the new artisanal mining zone within Target 6 is 400 long by up to 150 m wide. Saprolitized bedrock samples from the base of the workings zone returned values of up to 20.9 g/t Au, 17.2 g/t Au, and 1.37 g/t Au (Table 1). A total of 104 bedrock samples were collected, with 11 samples returning values of over 0.10 g/t Au.

Geological mapping shows that gold mineralization is associated with highly deformed and hydrothermally altered volcanoclastic rocks invaded by intense quartz veinlets and stockworks, shearing, and pervasive disseminated boxwork after sulphide in the rock. Artisanal miners have exposed this mineralization in a series of small pits and shafts targeting the saprolitized and altered volcanoclastics, quartz stockworks and breccia, from which they are recovering coarse-grained gold.

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 FA505” at the SGS Laboratory in Bamako, Mali (“SGS”). SGS is an internationally recognized and commercially certified laboratory and is independent of Sanu Gold.

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 Guinea’s 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. 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. In its inaugural drill program in 2022, Sanu Gold discovered the high-grade Daina 2 Main Zone on the Daina Gold Exploration Permit. Sanu is operated by a highly experienced team, with successful records of discovery, resource development and mine permitting in 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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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.