



717 – 1030 West Georgia Street | Vancouver, British Columbia | Canada | V6E 2Y3
Telephone: (647) 473-7268 | www.sanugoldcorp.com

Sanu Gold 2023 Drill Program Update: Drilling Underway at the Bantabaye Permit in Guinea, West Africa

Vancouver, B.C., April 20, 2023. Sanu Gold Corporation (CSE: SANU; OTCQB: SNGCF) (“Sanu Gold” or the “Company”) is pleased to announce it has contracted and mobilized a second reverse circulation (“RC”) drill rig, with drilling underway at the Company’s flagship Bantabaye gold exploration permit (“Bantabaye” or the “Permit”) in Guinea, West Africa. The Company has planned a 10,000 metre (“m”) drill target testing program for Bantabaye, which 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

- Drilling at Bantabaye commenced with Phase 1, comprising 2,500 metres (“m”) of a larger 10,000 m planned program of target testing.
- Six key targets will receive initial drill testing during Phase I and results will prioritise subsequent drilling.
- The drill rig is now fully mobilized at site and the drilling commenced on April 19, 2023.

Martin Pawlitschek, President and CEO of Sanu Gold commented: “We are looking forward to the initial testing of these high value targets at our flagship project. The results and learning from this initial round of drill testing will allow us to optimise future phases of the drill program at Bantabaye, which hosts several large, high tenor gold targets that are being drill tested for the first time.”

Bantabaye Phase I RC Drill Program

The Bantabaye Phase I drill program is comprised of 2,500 meters in approximately 25 RC drill holes to test six key targets to vertical depths of 50 to 100 m. Phase I will drill test a range of targets defined by termite mound gold geochemistry and high grade gold in rock chip and auger samples, combined with geological mapping. Phase I will prioritize Targets 2, 3, 4, 6, 7 and 8 (Figure 1); subsequent phases of drilling will then continue throughout the Permit to test several additional target areas.

Daina RC Drill Program Update

As previously announced, the Company commenced the 2023 drill program at the Daina Gold Exploration Permit (“Daina”) and to date a total of 688 m in seven RC drill holes have been completed at the Daina 2 Main Zone. Drilling is temporarily suspended at Daina as the drill contractor awaits additional equipment and is expected to recommence as soon as the required equipment arrives on site. Drill chip samples from the first seven holes have been sent to an independent laboratory for analysis, with results pending. Assay results for these holes will be released by the Company when received.

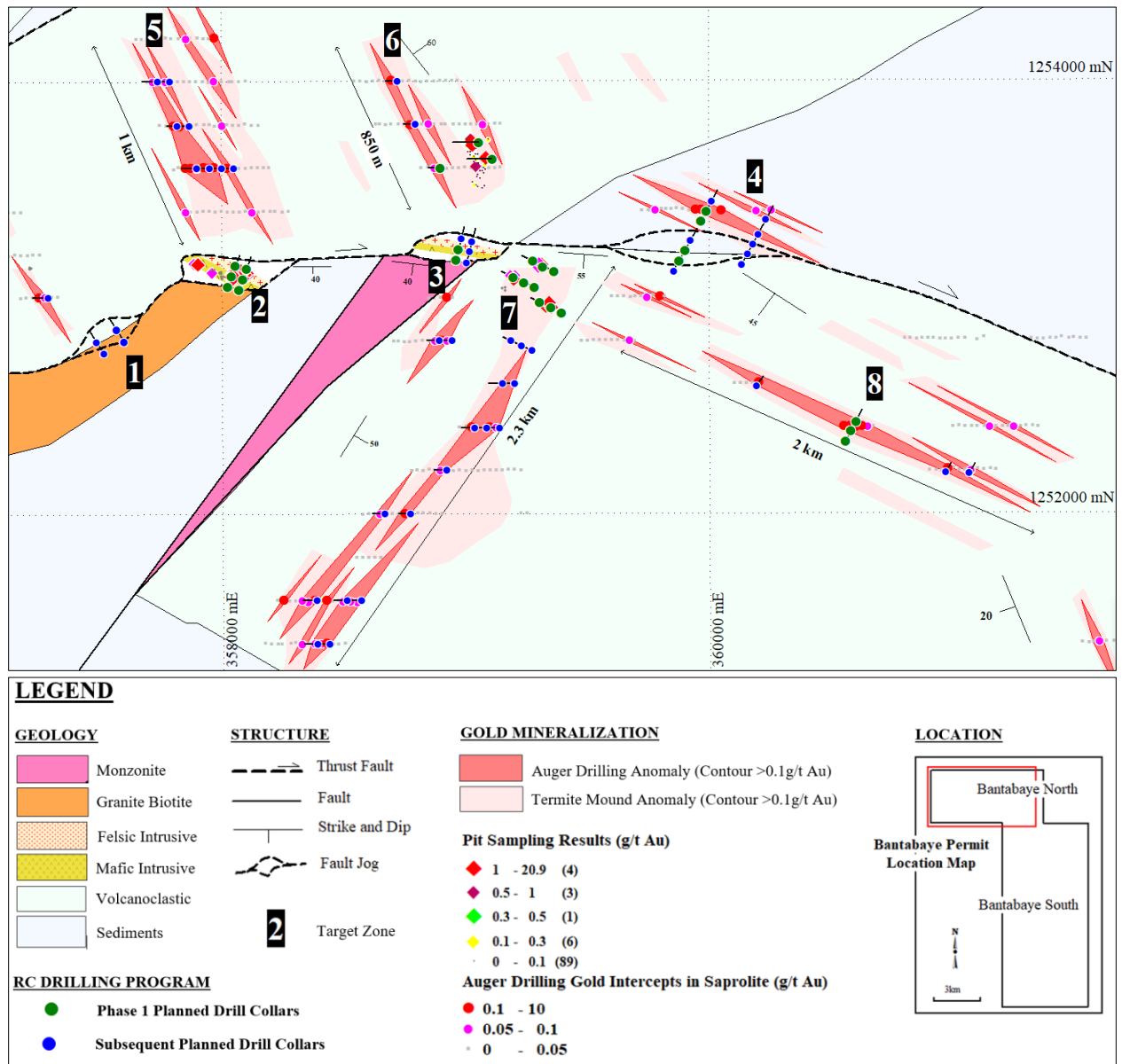


Figure 1. Bantabaye North map showing bedrock samples from pits, termite mound and auger drilling anomalies, and planned drill holes.

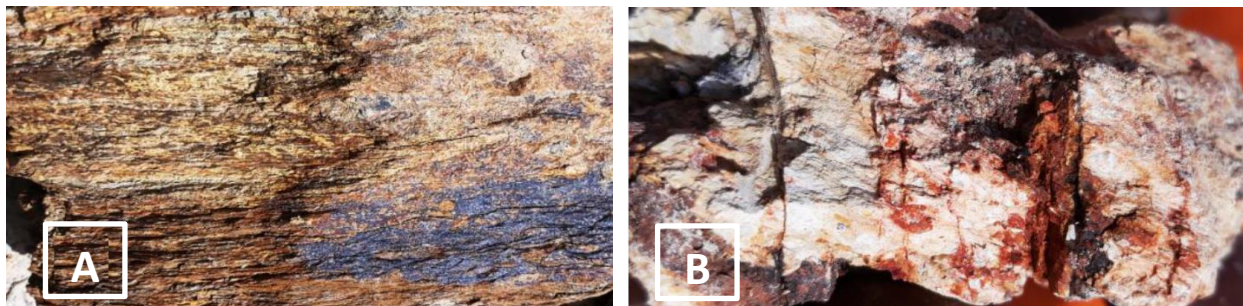


Figure 2. Target 2: A) Surface exposure of strongly sheared, fractured and hydrothermally altered mafic intrusive with high-grade gold mineralization (6.82, 4.55, 4.47, 3.93 and 2.89 g/t Au returned from small-scale artisanal pits at depths of 6 to 26 m below surface). B) Surface exposure of strongly sheared, fractured and hydrothermally altered felsic intrusive with high-grade gold mineralization (18.3, 12.9, 10.2

and 8.42g/t Au returned from small-scale artisanal pits at depths of 6 to 26 m below surface; for additional information see the Sanu Gold news release dated November 1, 2022).

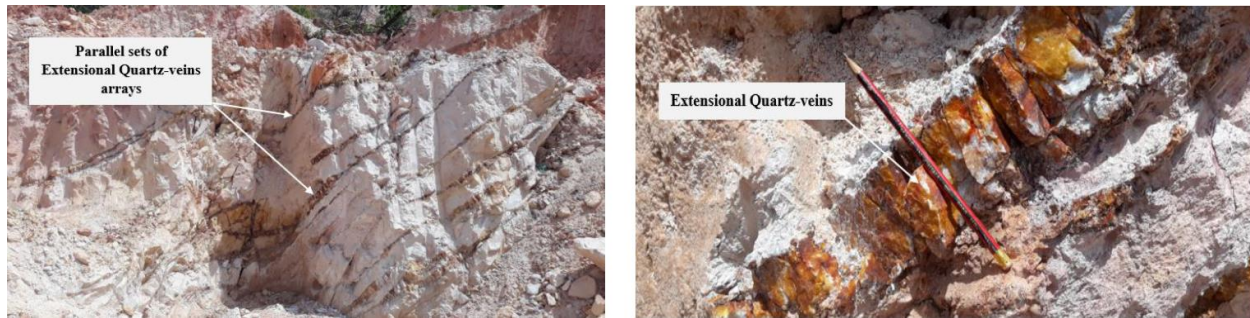


Figure 3. Target 3: Extensional quartz-vein arrays forming local stockworks and typical structural features occurring in dilation fault jogs targeted by local artisanal miners.

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 Siguiro 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:

Fiona Childe, Ph.D. P.Geo
VP, Corporate Development & Communications
Sanu Gold Corp.
+1 647-473-7268
info@sanugoldcorp.com

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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.