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Sanu Gold Announces \$3.45 Million Private Placement

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Vancouver, B.C., September 21, 2023, Sanu Gold Corporation (CSE: SANU; OTCQB: SNGCF) (“Sanu Gold” or the “Company”) is pleased to announce a non-brokered private placement (the “Placement”) of up to 69,000,000 common shares (each, a “Common Share”) at a price of \$0.05 per Common Share for aggregate gross proceeds to the Company of up to \$3,450,000.

“Building on the Company’s recent high-grade gold discovery at our flagship Bantabaye Gold Exploration Permit in Guinea, West Africa, these additional funds will allow us to continue to aggressively advance our exploration in the world’s number one gold mining region.” commented Martin Pawlitschek, President and CEO of Sanu Gold.

The net proceeds of the Placement will be used to advance exploration on the Company’s Bantabaye Gold Exploration Permit in Guinea, West Africa, the Company’s other 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 finders’ fees in connection with the 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 finders’ fees will consist of a commission equal to 6% of proceeds raised, payable in cash or through the issuance of Common Shares at a deemed price of \$0.05 per Common Share. The Placement is subject to the Company’s filing requirements with the CSE and the Company anticipates closing of the Placement as soon as practicable subject to receipt of all necessary regulatory approvals.

Certain directors and/or officers of the Company may acquire securities under the private placement. Any such participation would be considered to be a “related party transaction” as defined under Multilateral Instrument 61-101 (“MI 61-101”). The Placement will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any shares issued to or the consideration paid by such persons will exceed 25% of the Company’s market capitalization.

This news release does not constitute an offer to sell or solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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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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. Forward-looking statements in this news release includes, but is not limited to, the anticipated timing for completion of the Placement, the use of proceeds therefrom, the anticipated payment of finder's fees and potential participation of insiders in the Placement. 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; 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; general competition in the mining industry availability of capital and financing; general economic, market or business conditions, regulatory changes; timeliness of regulatory approvals as well as those factors discussed in the Company's public disclosure record.. 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.