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Sanu Gold Announces Positive Cyanide Leach Test Results at the Bantabaye Permit in Guinea, West Africa: 92 to 93% Average Gold Recovery

Vancouver, B.C., November 16, 2023. Sanu Gold Corporation (CSE: SANU; OTCQB: SNGCF) (“Sanu Gold” or the “Company”) is pleased to announce positive initial cyanide leach test results from the Company’s flagship Bantabaye gold exploration permit (“Bantabaye” or the “Permit”) in Guinea, West Africa. The Permit, which lies on the western margin of Guinea’s prolific Siguiro Basin, is located 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:

- Initial cyanide leach test work (the “Test Work”) was undertaken on representative samples from the main mineralized rock types drilled in the Company’s inaugural H1/2023 drill program,
- **The Test Work returned average gold recoveries of 92 to 93%** from the three rock types tested, including:
 - **93% average recovery from unoxidized mafic rock** (range: 91 to 96%),
 - **92% average recovery from unoxidized felsic rock** (range: 84 to 95%),
 - **92% average recovery from oxidized felsic rock** (range: 86 to 97%; Table 1),
- **Results demonstrate highly favorable gold recoveries may be achieved with cyanide leaching.**

Martin Pawlitschek, President and CEO commented: “At our flagship project in Guinea, West Africa, initial cyanide leach test work from the three main mineralized rock types drilled in the Company’s inaugural H1/2023 drill program has returned very encouraging results, highlighting the potential for good gold recoveries by conventional crush-grind-cyanide leaching processes at Bantabaye. Oxidized and fresh rock types from the main mineralized zones drilled to date have returned average gold recoveries of 92 to 93%, which compares favorably with gold mining operations and projects in the region. As drilling progresses more detailed metallurgical studies will be undertaken, focusing on further characterization of the different mineralized rock types and optimization of potential recoveries.”

Program Summary

The primary objective of the Test Work was to assess potential gold recovery by cyanide leaching for gold mineralization discovered to date at Bantabaye. Material for testing was collected from reverse circulation (“RC”) drill chip rejects from the Company’s H1/2023 Phase 1 RC drill program at Bantabaye, which consisted of 3,198 metres (“m”) drilled in 28 RC drill holes. Results from the Phase 1 RC drill program included **11.4 g/t Au¹ over 15 m, including 41.2 g/t Au over 4 m** (BANT-RC-002).

¹ grams of gold per tonne (“g/t Au”); metres (“m”); see Sanu Gold news releases dated May 17 and July 27, 2023 for additional information.

A total of 101 samples encompassing a wide range of gold grades, downhole depths, lithology and intensity of weathering/oxidation state in the three main mineralized rock types drilled were analyzed. Test Work procedures are summarized below.

Table 1 summarizes the grades and recoveries for each of the three mineralized rock types tested. Results from the Test Work indicate comparable recoveries from oxidized and unoxidized material, as well as from felsic and mafic host rock. No direct correlation was observed between gold grade and recovery.

Table 1. Summary of initial Test Work at Bantabaya.

Lithology	Oxidation State	Sulphides ¹	Minimum Grade (g/t Au)	Maximum Grade (g/t Au)	Average Grade (g/t Au)	Minimum Recovery (%)	Maximum Recovery (%)	Average Recovery (%)	Number of Samples
Mafic	Unoxidized	py, aspy	2.73	114	52.2	91	96	93	3
Felsic	Unoxidized	py, aspy	0.35	5.24	1.46	84	95	92	28
Felsic	Oxidized	N/A	0.08	4.56	0.97	86	97	92	70

¹ N/A = not applicable, py = pyrite, aspy – arsenopyrite.

Next Steps

Future metallurgical test work is planned to include grindability and bottle roll testing, to provide an initial indication on crushing and milling power requirements, gold leaching kinetics, and key reagent consumptions.

Test Work Procedures

Samples were submitted to the SGS Laboratory in Bamako, Mali (“SGS Mali”) and analyzed for Fire Assay FAA505 and subsequently shipped to the SGS Laboratory in Ouagadougou, Burkina Faso (“SGS Burkina Faso”) for LeachWell (LWL69M) analysis on 2-kilogram splits and Fire Assay FAA505 on the tails to determine gold recovery. Leachwell tests were undertaken at a grind size of 80% - 75 microns (“µm”) and Individual mineralized samples were gently agitated in a leaching solution for up to 12 hours.

Both SGS Mali and SGS Burkina Faso are internationally recognized and commercially certified laboratories and are independent of Sanu 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.

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

Sanu Gold is a publicly traded exploration company focused on a portfolio of highly prospective gold projects in Guinea, West Africa’s Siguiiri Basin.

West Africa is the number one gold mining region in the world and Guinea's Siguiri Basin is a prolific, yet underexplored part of this region. Despite being home to both long-lived multi-million ounce gold mines and recently commissioned gold mines, Guinea's Siguiri Basin continues to produce important new gold discoveries.

Sanu Gold has defined multi-kilometer long gold-bearing structures on each of its three exploration permits and is targeting near-surface multi-million ounce gold discoveries. Initial drill programs on the first two permits drilled have yielded high-grade gold discoveries. The company is operated by a highly experienced team, with successful records of discovery, resource development and mine permitting across 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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