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## Sanu Gold Provides Corporate Update

**Vancouver, B.C., January 15, 2024.** Sanu Gold Corporation (CSE: SANU; OTCQB: SNGCF) (“Sanu Gold” or the “Company”) is pleased to provide a review of the Company’s accomplishments in 2023 as it advances its Bantabaye, Diana and Diguifara Gold Exploration Permits (the “Permits”) in Guinea, West Africa.

### 2023 Bantabaye Highlights<sup>1</sup>:

- **New near-surface high-grade gold discovery:** first drilling returned **11.4 g/t Au<sup>2</sup> over 15 m, including 41.2 g/t Au over 4m.**
- **Positive test work:** initial cyanide leach results averaged **92 to 93% gold recovery** and highlight potential for recovery by conventional methods.
- **Next phase of work underway:** geophysics, surface sampling, trenching, and mapping in advance of **follow-up drilling in Q1 2024.**

### 2023 Corporate Highlights<sup>3</sup>:

- **Well-financed to continue to drive discovery in the world’s number one gold mining region:** Successfully raised \$6.45M in two fully subscribed non-brokered private placements.
- **Solid shareholder base:** significant ownership by Insiders, Founders, Institutions and High Net Worth Investors.
- **Achieving ownership milestones:** increased ownership of all Permits to 75% via exploration expenditures.

Martin Pawlitschek, President and CEO commented: “As we move into the new year, I would like to take the opportunity to look back at Sanu Gold’s accomplishments in 2023. At our flagship Bantabaye project in Guinea, West Africa, **our exploration efforts paid off with a high-grade grassroots discovery**, with the second hole ever drilled on the property returning **11.4 g/t Au over 15 m, including 41.2 g/t Au over 4m.** This discovery is open in all directions and is just one of several high priority targets we are back on the ground following up on. The next phase of exploration at Bantabaye began in late 2023, with surface work and ground geophysics well underway in advance of follow-up drilling planned to begin later this quarter. The initial results from the geophysical survey are highly encouraging. We are seeing a good chargeability and coincident resistivity anomaly over the high-grade Target 2 discovery and strong similarities to the signature of major deposits in the region.”

“Although 2023 was a year that saw record gold prices, it was also a challenging one for junior explorers. Despite capital markets being essentially closed to many of our peers, Sanu Gold was successful both in raising capital and attracting new Institutional and High Net Worth investors. I would like to take this opportunity to thank our loyal shareholders, with their support and a strong treasury, the Company is

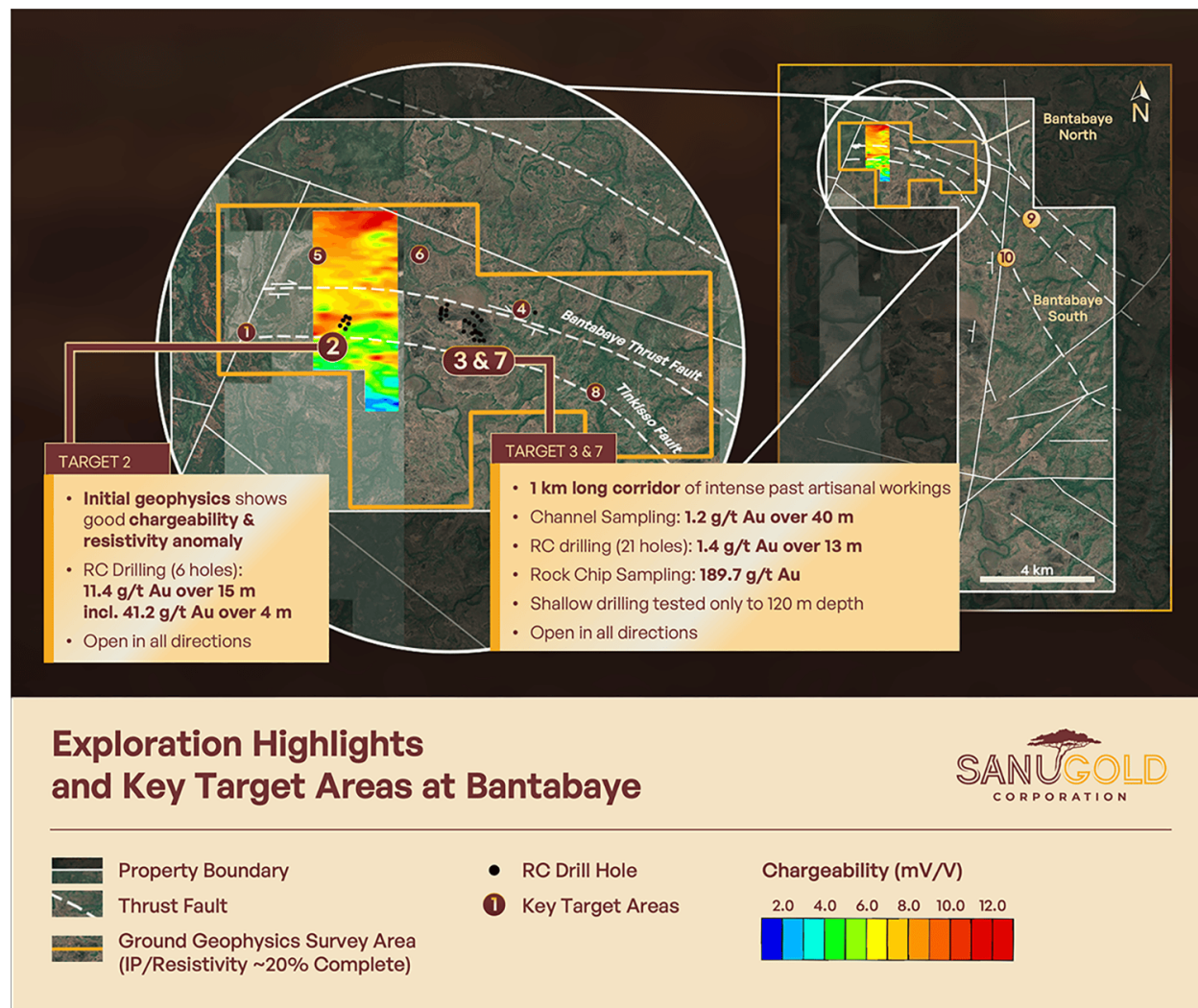
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<sup>1</sup> Bantabaye Gold Exploration Permit (“Bantabaye”). For additional information see the Company’s news releases dated May 17, Oct. 25, Nov. 6, and Nov. 16, 2023, and Jan. 3, 2024.

<sup>2</sup> Grams of gold per tonne (“g/t Au”), metres (“m”), kilometres (“km”).

<sup>3</sup> For additional information see the Company’s news releases dated Feb. 21, Oct. 25, and Nov. 30, 2023.

well-positioned to continue to drive discovery in a highly prospective and underexplored part of the world’s number one gold mining region.” continued Mr. Pawlitschek.



**Figure 1: Exploration highlights and key target areas at Bantabaye.**

### About Bantabaye

Sanu Gold’s flagship Bantabaye project lies on the western margin of Guinea’s prolific Siguiri Basin, approximately 50 km south of the multi-million ounce Lefa Gold Mine and 80 km north of the multi-million ounce Bankan Gold Project, one of the most significant new gold discoveries in West Africa in recent years.

In H1 2023, the Company completed an inaugural drill program at Bantabaye, comprised of 3,198 m in 28 reverse circulation (“RC”) drill holes. This work provided an initial test of three of ten target areas and resulted in a near-surface, high-grade discovery at Target 2, with **11.4 g/t Au over 15 m, including 41.2 g/t Au over 4m** starting at 36 m downhole ([Figure 1](#)).

In Q3 2023, the Company conducted a rock chip and channel sampling program at Target 7, within a 700 m long area extensively worked by small-scale artisanal miners located 1.4 km east of Target 2. Channel sampling of mineralized exposures returned **1.2 g/t Au over 40 m, including 5.4 g/t Au over 4 m and 1.1 g/t Au over 43 m, including 4.2 g/t Au over 6 m**; both channels were continuously mineralized along their length and ended in mineralization. Rock chip samples returned up to **189.7 g/t Au** (see Sanu Gold news releases dated Sept. 6 and 12, 2023).

Positive initial cyanide leach test results completed in Q4 2023 returned **92 to 93% average gold recoveries** from the main mineralized rock types drilled in the inaugural program, demonstrating highly favorable gold recoveries may be achieved with cyanide leaching (see Sanu Gold news release dated Nov. 16, 2023).

In Q4 2023, the Company announced the commencement of a ground geophysics program with up to 90 line km of Gradient Array IP/Resistivity, up to 9 line km of Pole-Dipole Array IP/Resistivity and up to 90 line km of Ground Mag planned. Preliminary results show a zone of elevated chargeability and resistivity coincident with Target 2 and extending for at least 300 m to the west of the area drilled and a similar distance to the east (see Sanu Gold news releases dated Dec. 12, 2023, and Jan. 3, 2024). This survey is ongoing and additional results will be reported when received and interpreted. The primary objective of this work is to refine target definition for follow up drilling, which is planned to commence later in Q1 2024.

### **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 Siguiri 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.

### **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.

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 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, including local mining regulations and surface area reductions of permit areas, 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.