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Sanu Gold Provides Update and Announces Additional Drilling Plan, Bantabaye Project, West Africa

Initial holes at Targets 1 to test geophysics below strong gold at surface

Vancouver, B.C., May 23, 2024 - Sanu Gold Corporation (CSE: SANU; OTCQB: SNGCF) (“Sanu Gold” or the “Company”) is pleased to announce that drilling is progressing well with 29 holes and 3,330m completed at Target 2 and 12 holes completed for 1,871m at Targets 3 and 7, on the Company’s flagship Bantabaye Project (“Bantabaye”), located on the prolific western margin of the Siguir Basin of Guinea, West Africa. The Company has been integrating its latest geophysical data into a structural geology model for Target 1. This model has provided a basis for planning an initial drill test comprised of up to 6 holes along two lines for an estimated maximum of 600m.

Highlights

- **Drilling at Target 2:** Twenty-nine holes have been completed to-date in the priority area of Target 2. Each hole has intersected zones of alteration, quartz veining and sulfides over meters to tens of meters.
- **Drilling at Targets 3 & 7 has commenced:** Twelve holes have been completed on five lines across the interpreted root of the structure mapped with the recent geophysical survey. Each hole has intersected zones of silicification, quartz veining and sulfides over meters to tens of meters.
- **Sample dispatches:** Samples are dispatched regularly and results for the initial holes at Target 2 will be available soon.
- **Initial Drill Testing planned at Target 1:** The geophysics and surface sampling at Target 1 have resulted in the area being selected for initial drill testing. Extrapolating the structures from Targets 2, 3 and 7 along trend shows that Target 1 has potential to host mineralization over a strike length of at least an additional 800m.

Martin Pawlitschek, President, and CEO of Sanu Gold commented:

“We are excited that the drilling program at Bantabaye, currently focused on Target 7, is progressing very well with 12 holes now completed there in addition to the 29 holes completed at Target 2. We have also extended our structural model and plans for initial drill testing to Target 1. Target 1 sits on the same contiguous structure that is linked to Target 2. With over 800m of strike length, this presents a significant size target. The area has extensive, abandoned surface artisanal workings, spoils around these indicate that the key felsic and mafic contacts are also present in this area.”

Program Summary

The initial target test program at Target 1 consists of between 3 to 6 planned holes for an estimated 300-600m (Figures 1 and 2). The Company has integrated the recent geophysics, 2023 drilling and surface data into the structural model shown in Figure 2. Similar work is in progress for additional targets and will be announced as soon as practical.

The Company interprets the data collected to-date as a 50 to 60 degree south dipping structural contact marked by the same sequence of lithologies as those observed at Target 2, namely an upper package of volcanoclastics, followed by a mafic unit in contact with a felsic unit and a foot wall sequence of sediments. It is the felsic unit and its sheared contact with the hanging wall mafic that form the main target package.

These access and drill pad preparations will be underway in the coming weeks after completion of priority drill pads at Targets 3 and 7. The program will test the structure in one or possibly two lines across the 800m trend spaced 100m apart. The lines are planned so that the structure is intercepted near surface and down dip to a vertical depth of up to 120-150m. Additionally, more systematic, lines of drilling are likely on receipt of positive results.

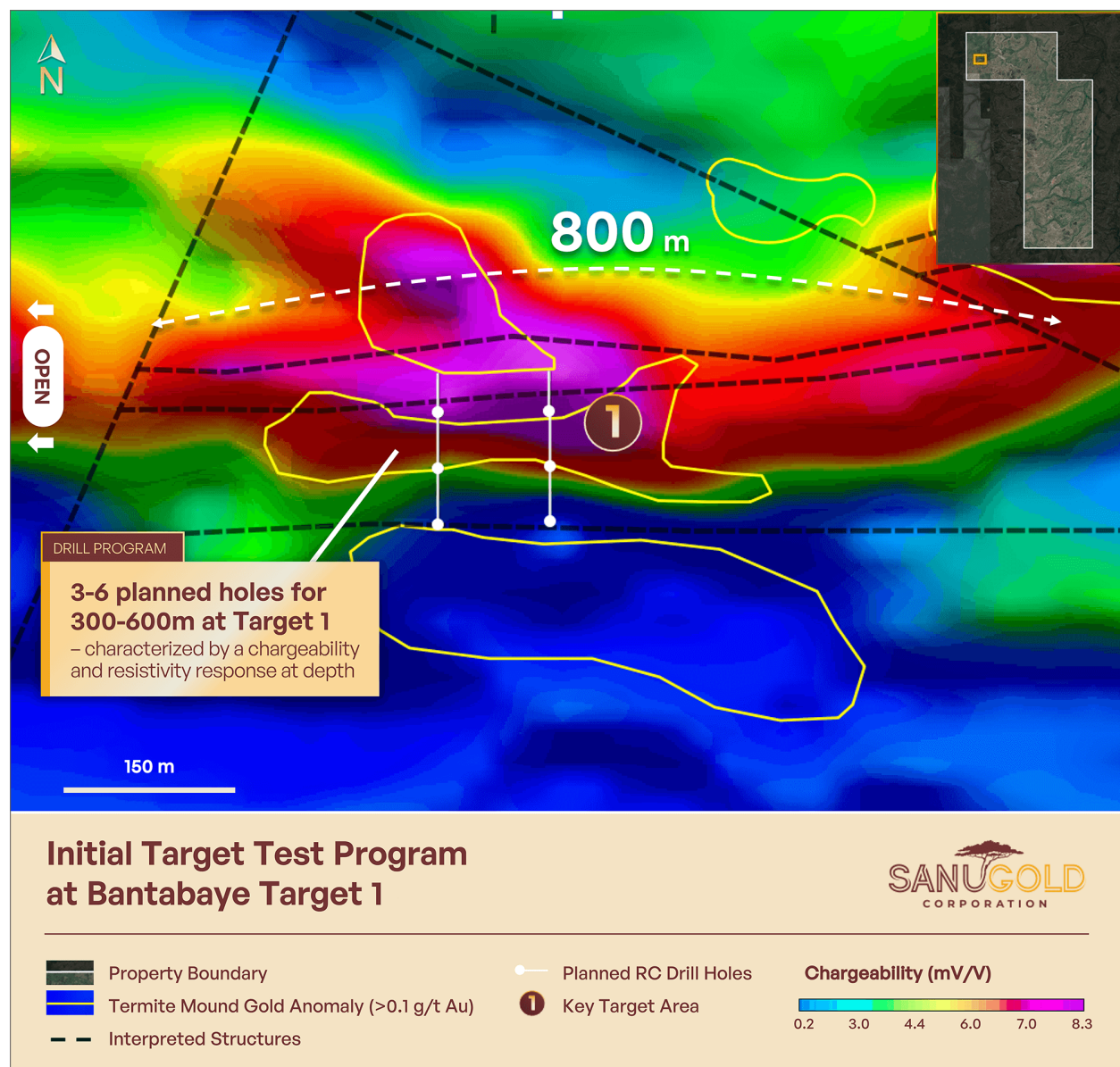


Figure 1: Target 1, Gradient IP Chargeability map, interpreted structures (black dashed lines), planned holes and traces (solid black lines and dots) and gold geochemical anomalies (yellow outlines).

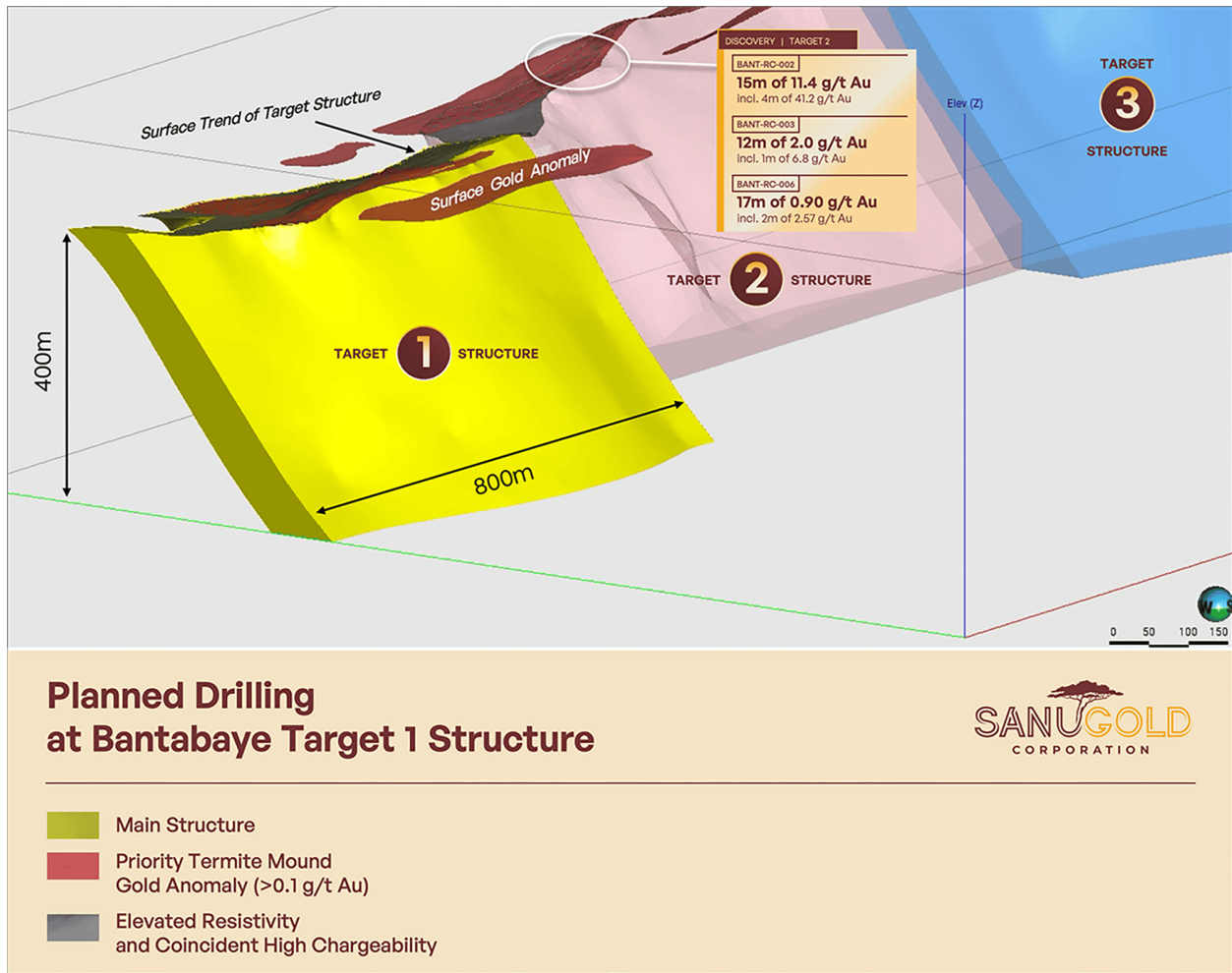


Figure 2: Target 1, perspective view towards the northeast. 3D model of the main structure at Target 1 with view along strike to Target 2 and 3, integrating geophysics, surface data and field observations. The grey polygon at surface is the surface trend of the key structure mapped by elevated resistivity and coincident high chargeability.

Next Steps

Access and drill pad preparations at Target 1 will commence on completion of priority drill pads at Targets 7 and 3. Initial target testing will commence on completion of priority holes at Targets 3 and 7.

Quality Assurance / Quality Control (“QA/QC”)

The 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 is 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 includes 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 FAA505 at the SGS Laboratory in Bamako, Mali (“SGS”). SGS is an internationally recognized and commercially certified laboratory and is independent of Sanu Gold.

The Company is being advised on the IP survey by *in3D Geoscience Inc.*, an independent geophysical consulting firm based in British Columbia.

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* (“NI 43-101”).

The technical information with respect to the geophysical data contained in this press release has been reviewed and approved by Todd Ballantyne, P.Geo., a member of Engineers and Geoscientists of British Columbia (EGBC), independent geophysical consultant (through in3D Geoscience Inc.) to the Company and a qualified person within the meaning of NI 43-101.

About Sanu Gold

Located within the world class Siguiri Basin, host to several operating mines, Sanu Gold is exploring three high quality gold exploration permits in Guinea, West Africa targeting multi-million-ounce gold discoveries. The Company has defined multi-kilometer scale gold bearing structures on each of the gold exploration permits, with multiple high-value drill targets. Sanu Gold 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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