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Sanu Gold Announces New Drilling Results from its Bantabaye Permit

Vancouver, B.C., July 10, 2024. Sanu Gold Corporation (CSE: SANU; OTCQB: SNGCF) ("Sanu Gold" or the "Company") is pleased to announce new drilling results from its Bantabaye project ("Bantabaye" or the "Permit") in Guinea, West Africa. The Permit, which lies on the western margin of Guinea's prolific Siguiri Basin, is located approximately 50 km[1] south of the multi-million once Lefa Gold Mine and 80 km north of the multi-million-ounce Bankan Gold Project.[2]

Highlights:

- Significant Gold intercepts obtained including:
  - **14 m of 1.94 g/t Au including 1m of 29.89 g/t Au in BANT-RC--048**
  - **14 m of 1.50 g/t Au in BANT--RC--031**
  - **3m of 9.86 g/t Au including 1m of 26.35 g/t Au in BANT--RC--036**
  - **12 m of 1.00 g/t Au in BANT--RC--033**
  - **11 m of 1.20 g/t Au in BANT--RC--035**
- A total of 6,060m in 47 RC drill holes completed across four targets
- At Target 2, the felsic rock hosting the gold mineralization has been intercepted over 500 m strike length and to a vertical depth of up to 120m.
- Target 2 gold mineralization is open both downdip and laterally to the east and west of the drilled area.
- New high-priority targets are being developed at Daina and Diguifara to be drill tested in H2 of 2024.

Martin Pawlitschek, President and CEO commented: "Drilling at Bantabaye confirmed that the mineralization at Target 2 is consistent along at least 500m of strike, where it remains open laterally and down dip. With the wet season now underway the Company will focus on testing highly prospective new targets at its Daina and Diguifara projects, which are more accessible during this time. The results and data obtained from the drilling at Bantabaye will be evaluated and interpreted for further follow-up work."

Program details

Target 2

A total of 3,330m was drilled in 29 RC holes on eight 50m spaced lines at Target 2 (Figures 1 to 3, Table

[1] kilometres ("km"), metres ("m"), reverse circulation ("RC"), grams of gold per tonne ("g/t Au").
[2] Reference to nearby properties are for information purposes only and there are no assurances the Company's properties will achieve similar results.

1), with the objective of testing the downdip and lateral extension of high-grade gold mineralization intercepted in previous drill holes including 15m of 11.4 g/t Au in BANT-RC-002 (See Sanu Gold news release dated May 17, 2023).

Drilling has delineated an east-west trending moderately south dipping gold mineralized structure at Target 2. Highlights from the new drilling results include:

- **BANT-RC-048: 14 m of 1.94 g/t Au from 18 m including 1 m of 29.89 g/t Au from 29 m**
- **BANT-RC-031: 14 m of 1.5 g/t Au from 74 m including 1 m of 8.12 g/t Au from 74 m**
- **BANT-RC-033: 12 m of 1.00 g/t Au from 20 m**
- **BANT-RC-035: 11 m of 1.20 g/t Au from 52 m**
- **BANT-RC-036: 3m of 9,86 g/t Au from 105m**
- **BANT-RC-037: 9 m of 1.02 g/t Au from 99 m**
- **BANT-RC-039: 31 m of 0.61 g/t Au from 82 m**
- **BANT-RC-050: 8 m of 1.35 g/t Au from 56 m including 1 m of 9.05 g/t Au from 63 m**
- **BANT-RC-036: 3 m of 9.86 g/t Au from 105 m including 1 m of 26.35 g/t Au from 105 m**
- **BANT-RC-034: 2 m of 7.11 g/t Au from 29 m Including 1 m of 13.12 g/t Au from 30 m**
- **BANT-RC-052: 1 m of 25.19 g/t Au from 103 m**

The gold mineralization at Target 2 is controlled by the east-west striking and moderately south dipping Bantabaye Thrust Fault (Figures 1, and 3) and entirely hosted withing a felsic unit. This fault can be traced over 6 km of strike length. The hanging wall of the fault is occupied by a volcaniclastic sequence and the footwall sedimentary unit. A deformed and altered felsic and mafic unit with a well-developed shear fabric occupy the fault zone between the volcaniclastic sequence and the sedimentary unit.

Interpretation of the geological and structural data, with the gold mineralization intercepted in the RC drilling, suggest that the gold mineralization at Target 2 is associated with the strongly silicified and hydrothermally altered felsic intrusive at the sheared contact with a foliated mafic unit. The altered felsic intrusive is deformed by the Bantabaye Thrust Fault and contains quartz vein stockworks and breccias, along with pervasive disseminated pyrite and arsenopyrite. The felsic intrusive rock is the main host of the gold mineralization (Figures 2 and 3). Key alteration associated with the mineralization consists of silicification and associated pyrite and arsenopyrite. Drilling shows that oxidation extends to a vertical depth of approximately 25m.

Both the felsic intrusive and mafic unit, as well as the higher-grade mineralization below the sheared felsic intrusive contact, have been extensively mined by artisanal workers, with free gold recovered from both oxidized and unoxidized rocks. The IP survey completed prior to drilling traces this structure from Target 1 in the west to Target 2, 3,7 and Target 8 in the east, a distance of over 4km.

The drilling program has traced the gold mineralization at Target 2 for at least 500m (Figures 1 and 2) where previous intercepts included 15m of 11.4 g/t Au in BANT-RC-002 (See Sanu Gold news release dated May 17, 2023). Results demonstrate that the gold mineralization is open to the east and the west and can be traced from the resistivity/ chargeability anomaly for over 1.2 km (Figures 3 and 4). This mineralization is also open downdip.

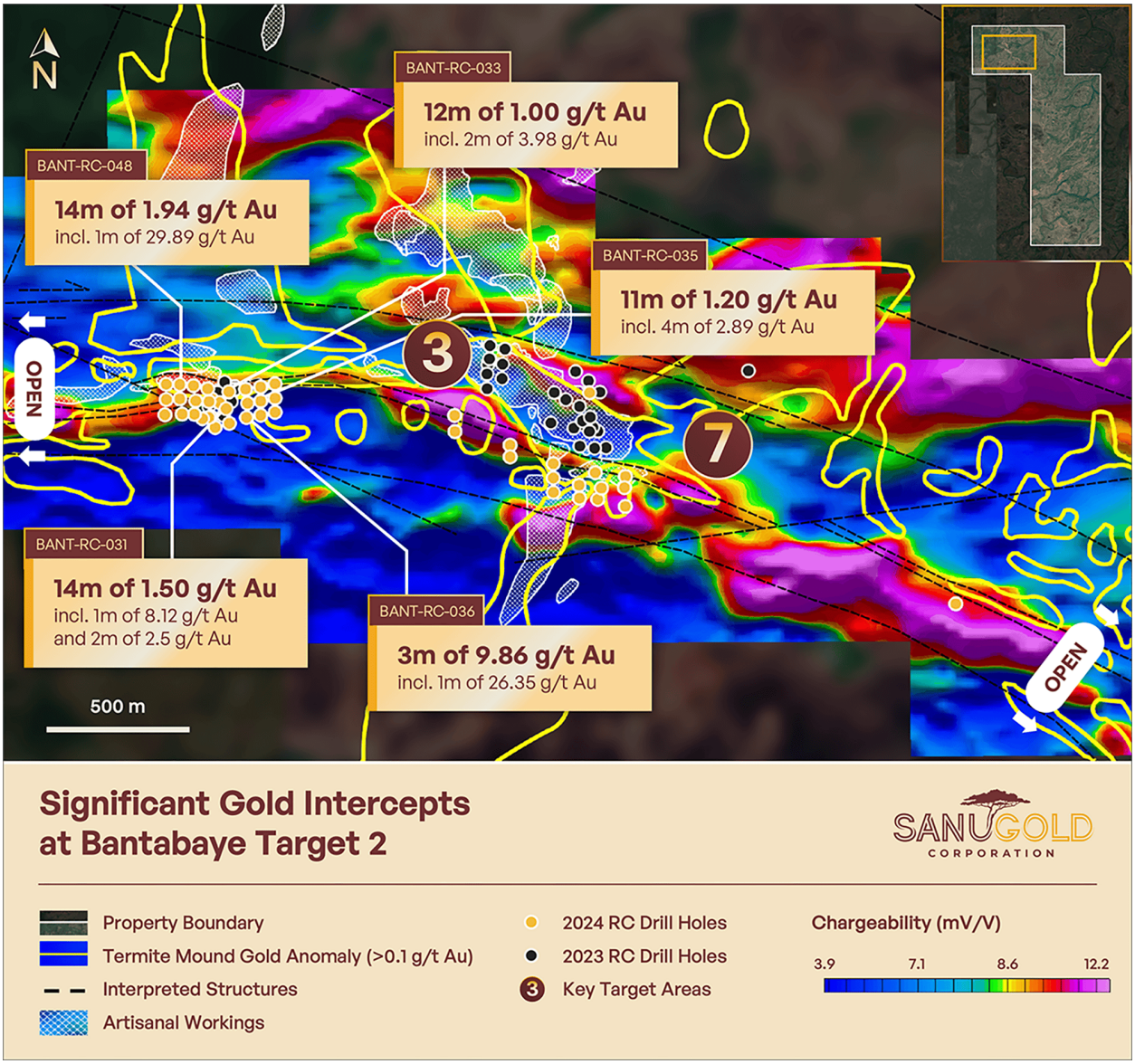

Figure 1: Bantabaye 2024 Drill collars, 2023 Drill Collars, surface gold anomalies, interpreted structures and artisanal gold workings over IP chargeability map.

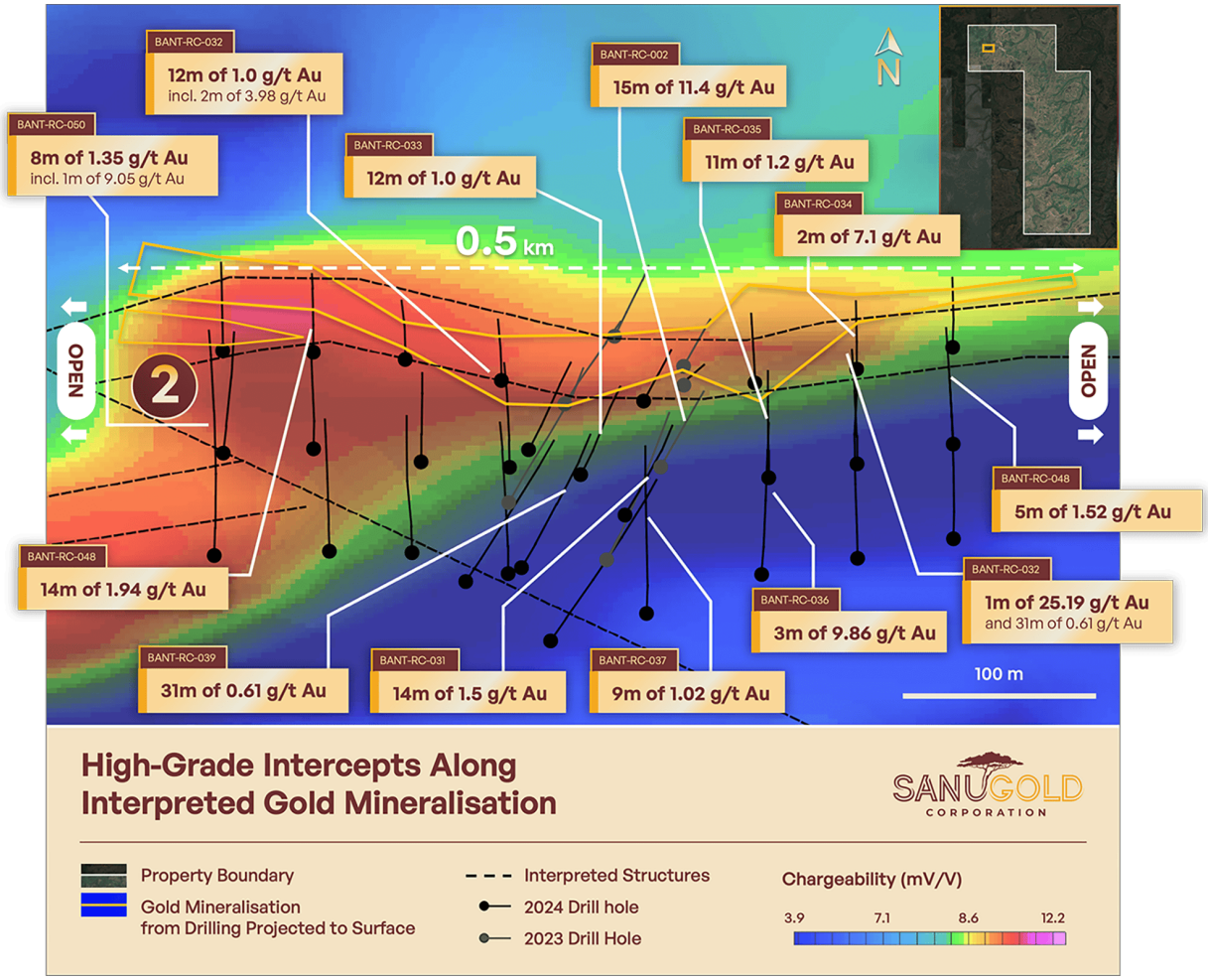

Figure 2: Target 2 drill collars, traces, key intercepts and geology interpreted from drilling and projected to surface.

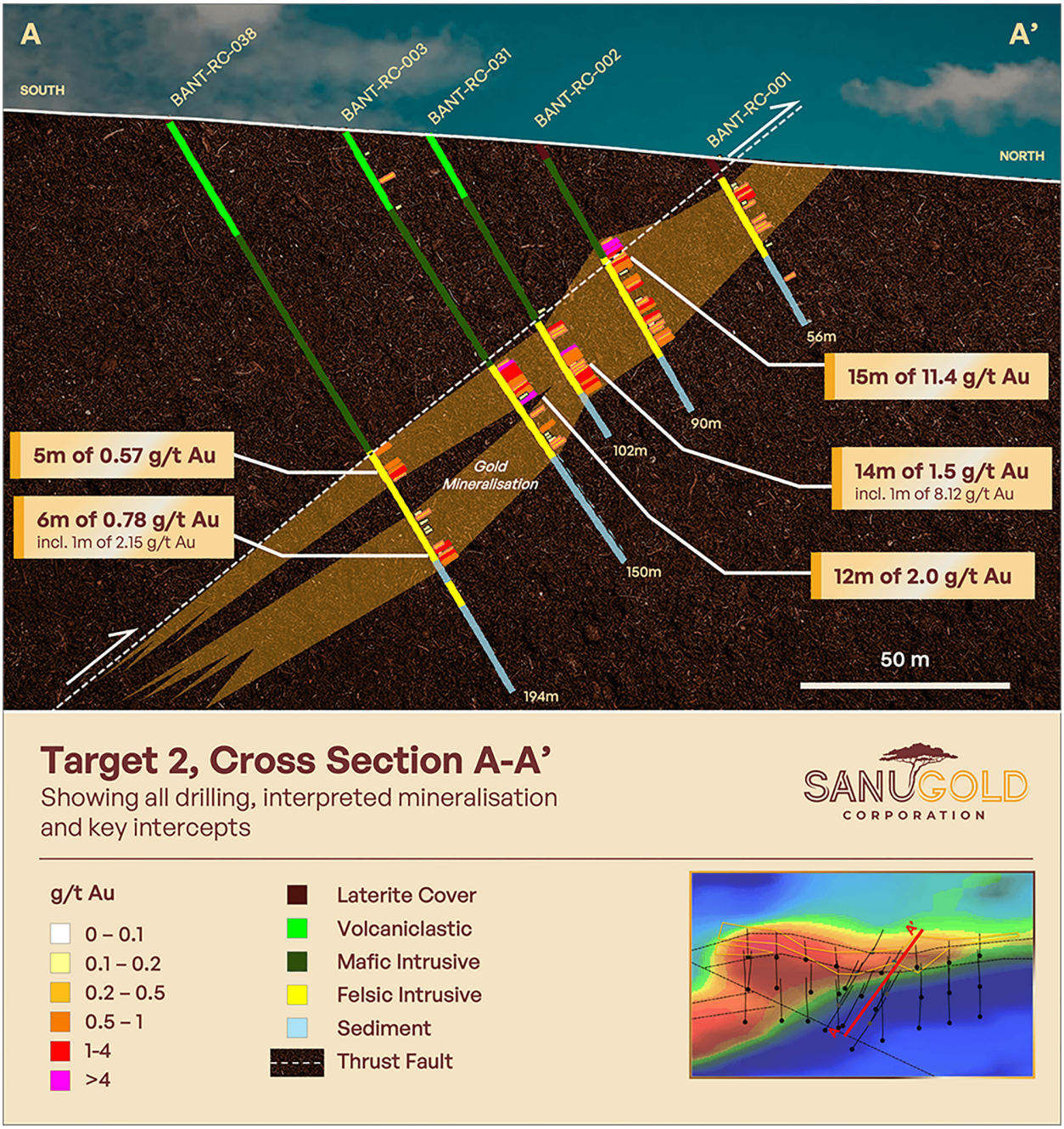

Figure 3: Bantabaye Target 2 cross section A-A' showing geological and structural features, RC drill hole traces and gold mineralization.

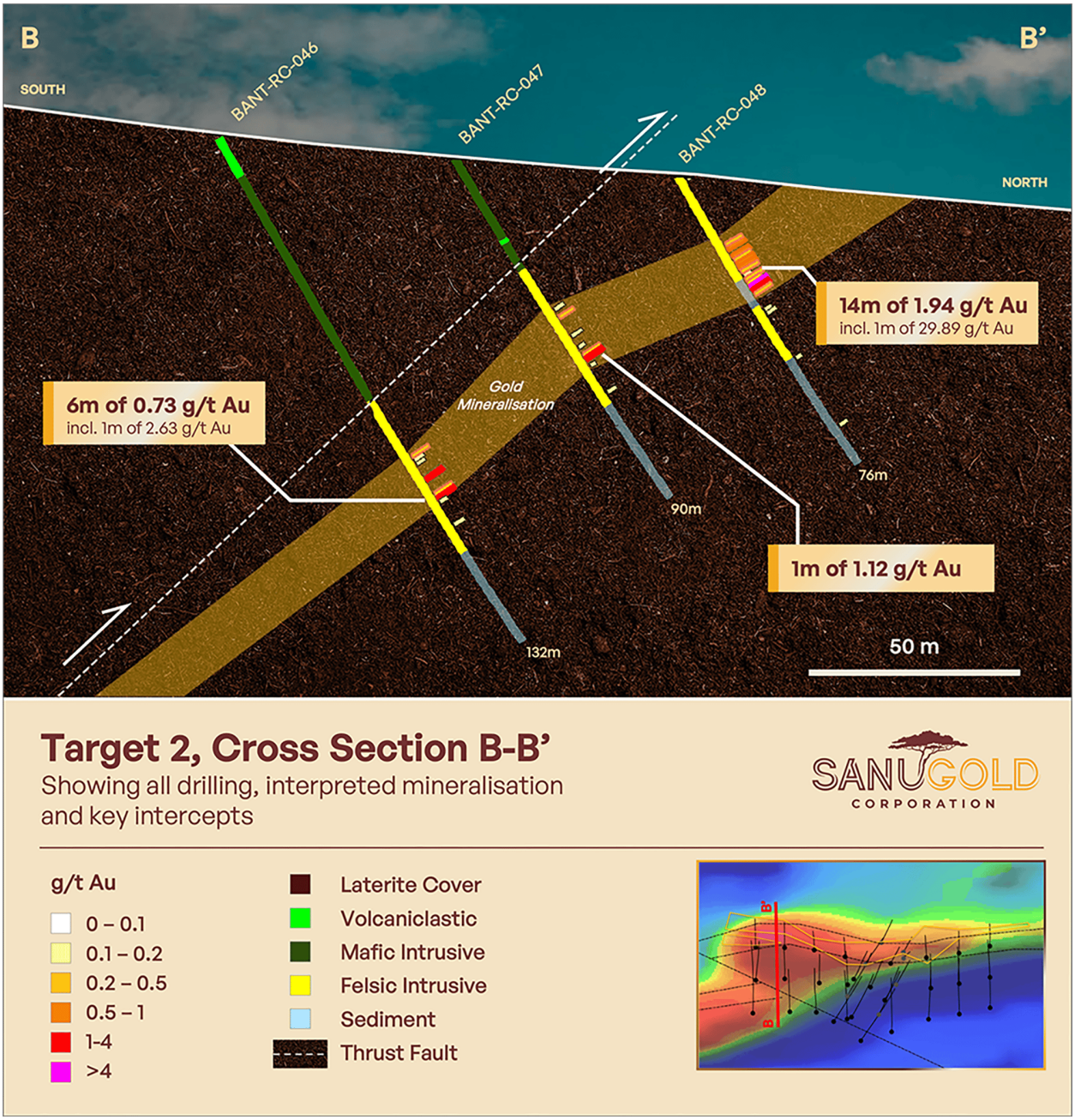

Figure 4: Bantabaye Target 2 cross section B-B' showing geological and structural features, RC drill hole traces and gold mineralization.

Target 7

A total of 2530m in sixteen RC holes have been drilled at Target 7. The program tested an 800m strike segment of the Bantabaye Thrust at Targets 3 and 7, as traced by the IP responses and surface geochemistry. Immediately to the north of the structure recent trenching returned results of 80m of 1.46 g/t Au, including 7m of 4.1 g/t Au and 3m of 8.43 g/t Au in Trench BANT-TR05 (see Sanu March 07, 2024 News Release) from a south dipping felsic unit, adjacent to a large artisanal mining area.

The RC drill holes intercepted the same structure and lithology as the drilling at Target 2, but the mafic unit was absent. The hanging wall is occupied by the volcaniclastic unit that overlies a felsic unit which in turn locally alternates with meter-thick layers of the sedimentary unit. The footwall rock is composed of the sedimentary unit. The felsic intrusive at this location shows weaker deformation and hydrothermal alteration compared to the felsic intrusive that hosts the gold mineralization at Target 2. Pyrite is locally present and arsenopyrite is typically absent. At Target 2 arsenopyrite shows a strong correlation with the gold mineralization.

A review and re-interpretation of the available data and latest drilling is underway by the Company's geologists to evaluate the next steps at Targets 3 and 7.

Target 1

A total of 100m in one RC hole was drilled at Target 1 to test an east-west trending resistivity/ chargeability anomaly obtained from the IP geophysical survey. This anomaly is interpreted as the western extension of the gold structure intercepted at Target 2. The single hole completed at Target 1 returned no significant values. The felsic intrusive was not intercepted. This target is under review for future follow-up.

Target 8

A total of 100m in one RC hole was drilled at Target 8 to test an east-west trending resistivity/ chargeability anomaly obtained from the IP geophysical survey and large gold anomaly in an auger hole previously drilled by the Company. This anomaly is interpreted as the eastern extension of the gold structure intercepted at Target 7. The single hole completed at Target 8 returned no significant values. The felsic intrusive was not intercepted. This target is under review for future follow-up.

Discussion and Next Steps

Bantabaye – Evaluation of drill results

The 2024 drill program at Bantabaye Target 2 returned encouraging gold grades and widths along the tested strike length and depths. The gold mineralization is hosted within a sheared felsic unit that has been intercepted along a strike of over 500m and is open laterally and downdip. Additional step out drilling is required to fully evaluate the mineralized structure. The Company will interpret and assess the drill results over the wet season to determine a follow up program at Bantabaye for H1 2025 when the site will be easily accessible again for heavy machinery and drill rigs.

Daina and Diguifara – Extension of IP program and Air Core programs planned for H2 2024

The Company is planning additional IP geophysics at untested targets at Daina and Diguifara from late September onwards, when the wet season is coming to an end, prior to potential drill testing. Focus will be on initial testing at its untested targets on Daina and Diguifara as well as follow up drilling on potential extensions to previously discovered mineralization at Daina.

Table 1: Bantabaye 2024 RC drill hole drill intercepts (Targets 2).

RESULTS OF THE 2024 DRILLING PROGRAM AT BANTABAYE

Hole ID	X-UTM	Y-UTM	Length	Azimuth	Dip	Intercept	Interval	From	Area
			(m)	(°)	(°)	(g/t Au)	(m)	(m)	
BANT-RC-029	357 999	1 253 075	100	030	-60	0.3	5	24	
						0.5	14	39	Target 2
including						***1***	***3***	***48***	
BANT-RC-030	358 026	1 253 062	100	030	-60	0.38	1	38	Target 2
						0.33	22	46	
BANT-RC-031	358 049	1 253 041	102	030	-60	1.56	3	66	
						1.5	**14**	**74**	Target 2
including						*8.12*	*1*	*74*	
and						2.5	2	85	
BANT-RC-032	357 985	1 253 111	60	360	-60	0.37	1	3	
						0.95	5	17	Target 2
including						*2.86*	*1*	*17*	
BANT-RC-033	358 059	1 253 100	60	030	-60	**1**	**12**	**20**	
including						*3.98*	*1*	*23*	Target 2
						0.63	5	38	
including						*1.13*	*2*	*38*	
BANT-RC-034	358 117	1 253 109	70	360	-60	0.34	24	0	
including						*1.2*	*2*	*22*	Target 2
						7.11	**2**	**29**	
including						*13.12*	*1*	*30*	
BANT-RC-035	358 124	1 253 060	108	360	-60	0.37	1	32	
						0.6	3	38	
including						*1.06*	*1*	*38*	
						1.2	**11**	**52**	Target 2
including						*2.89*	*4*	*53*	
						1.22	2	78	
BANT-RC-036	358 120	1 253 010	150	360	-60	0.44	1	79	
						0.23	4	85	
						0.82	3	98	Target 2
including						*1*	*1*	*98*	
						9.86	**3**	**105**	
including						*26.35*	*1*	*105*	
BANT-RC-037	358 060	1 252 990	150	360	-60	**1.02**	**9**	**99**	
including						*2.89*	*1*	*106*	Target 2
						0.33	1	114	
						0.31	7	119	
BANT-RC-038	358 010	1 252 976	194	030	-60	0.71	1	114	
						0.57	5	119	
including						*1.33*	*1*	*122*	Target 2
						0.36	1	136	
						0.78	6	119	
including						*2.15*	*1*	*122*	
BANT-RC-039	357 995	1 253 014	150	030	-60	0.37	6	72	
						0.61	**31**	**82**	Target 2
						1.51	**4**	**85**	
BANT-RC-040	357 988	1 253 011	150	360	-60	1.15	1	79	
including						***1.17***	***4***	***95***	Target 2
						3.55	1	97	
						1	5	103	
BANT-RC-041	357 966	1 253 007	150	30	-60	0.51	6	78	
including						*1.01*	*1*	*78*	
						0.33	2	90	
						0.92	4	99	Target 2
including						*2.32*	*1*	*100*	
						0.54	10	107	
including						*1.15*	*1*	*109*	
BANT-RC-042	357 989	1 253 066	108	360	-60	0.57	8	26	
including						*1.1*	*2*	*30*	
						0.82	3	49	Target 2
including						*1.18*	*1*	*50*	
						0.67	4	57	
including						*1.13*	*1*	*57*	

BANT-RC-043	357 935	1 253 122	060	360	-60	0.92	1	10	Target 2
BANT-RC-044	357 943	1 253 069	090	360	-60	0.69	3	44	Target 2
						0.67	3	51	
BANT-RC-045	357 938	1 253 022	138	360	-60	0.33	1	81	Target 2
						0.57	1	85	
						0.74	1	89	
						0.44	3	94	
BANT-RC-046	357 895	1 253 023	132	360	-60	0.42	1	83	Target 2
						0.73	6	89	
						2.63	1	94	
BANT-RC-047	357 887	1 253 076	090	360	-60	0.75	2	52	Target 2
						1.12	1	53	
BANT-RC-048	357 887	1 253 126	076	360	-60	**1.94**	**14**	**18**	Target 2
including						*29.89*	*1*	*29*	
BANT-RC-049	357 840	1 253 127	084	360	-60	0.25	8	3	Target 2
						0.53	1	20	
						1.1	**6**	**27**	
BANT-RC-050	357 840	1 253 074	114	360	-60	0.48	1	41	Target 2
						1.35	**8**	**56**	
including						*9.05*	*1*	*63*	
BANT-RC-051	357 835	1 253 021	186	360	-60	0.41	1	41	Target 2
						1.14	**6**	**95**	
including						*5.2*	*1*	*99*	
BANT-RC-052	358 170	1 253 018	170	360	-60	0.41	1	64	Target 2
						0.33	1	76	
						25.19	1	103	
BANT-RC-053	358 170	1 253 067	114	360	-60	0.59	1	24	Target 2
						0.62	3	59	
BANT-RC-054	358 170	1 253 116	070	360	-60	0.37	1	20	Target 2
BANT-RC-055	358 220	1 253 077	114	360	-60	**1.52**	**5**	**57**	Target 2
including						*6.12*	*1*	*61*	
BANT-RC-056	358 220	1 253 127	070	360	-60	0.33	1	13	Target 2
BANT-RC-057	358 220	1 253 028	170	360	-60	NS			Target 2
BANT-RC-058	359 191	1 252 745	162	360	-60	0.85	2	0	Target 3-7
						0.41	1	108	
						0.40	1	125	
						0.32	1	142	
BANT-RC-059	359 191	1 252 795	150	360	-60	0.53	3	22	Target 3-7
						0.31	1	55	
BANT-RC-060	359 191	1 252 845	105	360	-60	NS			Target 3-7
BANT-RC-061	359 281	1 252 770	200	360	-60	**6.02**	**1**	**195**	Target 3-7
BANT-RC-062	359 282	1 252 724	209	360	-60	NS			Target 3-7
BANT-RC-063	359 346	1 252 720	240	360	-60	0.73	2	46	Target 3-7
BANT-RC-064	359 359	1 252 759	195	360	-60	NS			Target 3-7
BANT-RC-065	359 338	1 252 813	126	360	-60	NS			Target 3-7
BANT-RC-066	359 040	1 252 910	108	360	-60	NS			Target 3-7
BANT-RC-067	359 040	1 252 869	140	360	-60	NS			Target 3-7
BANT-RC-068	359 443	1 252 799	96	360	-60	NS			Target 3-7
BANT-RC-069	359 439	1 252 761	140	360	-60	NS			Target 3-7
BANT-RC-070	359 442	1 252 695	246	360	-60	NS			Target 3-7
BANT-RC-071	358 847	1 253 014	125	360	-60	NS			Target 3-7
BANT-RC-072	358 848	1 252 958	200	360	-60	NS			Target 3-7
BANT-RC-073	357 388	1 252 969	100	360	-60	NS			Target 1
BANT-RC-074	360 595	1 252 351	100	360	-60	NS			Target 8
BANT-RC-075	359 319	1 253 091	88	180	-50	**5.58**	**1**	**8**	Target 3-7

RESULTS OF PREVIOUS DRILLING PROGRAM AT BANTABAYE

Target 2

Hole ID	X-UTM	Y-UTM	Length (m)	Azimuth (°)	Dip (°)	Intercept (g/t Au)	Interval (m)	From (m)	News Release
BANT-RC-001	358,08	1,253,118	56	30	-60	0.8	4	12	May 17, 2023
including						1.4	1	13	

&						1.3	1	15	
BANT-RC-002	358,068	1,253,066	90	30	-60	**11.4**	**15**	35	May 17, 2023
including						**41.2**	**4**	36	
including						**114**	**1**	38	
&						0.5	12	56	
including						1.6	1	56	
BANT-RC-003	358,039	1,253,018	150	30	-60	**2.0**	**12**	**83**	May 17, 2023
including						**6.8**	**1**	83	
&						**5.0**	**1**	94	
&						0.7	1	104	
BANT-RC-004	358 039	1 253 018	150	030	-60	**NSV**			June 5, 2023
BANT-RC-005	358 018	1 253 099	100	030	-60	0.7	3	11	June 5, 2023
including						**1.26**	**1**	11	
BANT-RC-006	357 988	1 253 048	150	030	-60	0.56	2	56	June 5, 2023
						0.90	**17**	**63**	
including						2.57	2	64	
&						2.78	1	72	
Target 3									
BANT-RC-007	358 972	1 253 256	105	010	-60	**NSV**			June 5, 2023
BANT-RC-008	358 970	1 253 211	106	010	-60	**NSV**			June 5, 2023
BANT-RC-009	358 970	1 253 211	106	010	-60	**1.44**	**13**	**23**	June 5, 2023
including						5.10	1	28	
&						4.90	1	32	
BANT-RC-010	359 024	1 253 244	106	010	-60	**NSV**			June 5, 2023
BANT-RC-011	359 015	1 253 192	116	010	-60	**NSV**			June 5, 2023
BANT-RC-012	359 013	1 253 141	165	010	-60	**NSV**			June 5, 2023
BANT-RC-028	358 961	1 253 107	120	010	-55	**NSV**			July 27, 2023
Target 4									
BANT-RC-020	359 874	1 253 165	100	300	-55	0.30	1	1	June 5, 2023
Target 7									
BANT-RC-013	359 270	1 253 165	110	300	-55	**NSV**			June 5, 2023
BANT-RC-014	359 316	1 253 132	131	300	-55	**NSV**			June 5, 2023
BANT-RC-015	359 196	1 253 092	105	300	-55	**0.55**	**13**	2	June 5, 2023
including						1.2	1	12	
BANT-RC-016	359 236	1 253 067	100	300	-55	**NSV**			June 5, 2023
BANT-RC-017	359 284	1 253 044	101	300	-55	0.73	4	1	June 5, 2023
						1.3	6	6	
BANT-RC-018	359 300	1 252 979	106	300	-55	**0.52**	**13**	**1**	June 5, 2023
						0.42	4	22	
BANT-RC-019	359 348	1 252 957	105	300	-55	**NSV**			June 5, 2023
BANT-RC-021	359 355	1 253 093	171	300	-55	**NSV**			June 5, 2023
BANT-RC-022	359 376	1 252 899	71	300	-55	**0.87**	**13**	**1**	June 5, 2023
including						1.65	3	6	
						3.47	1	56	
BANT-RC-023	359 183	1 252 986	90	030	-55	**0.91**	**9**	**3**	July 27, 2023
including						1.55	1	4	
						2.11	2	7	
BANT-RC-024	359 285	1 252 905	125	030	-55	**NSV**			July 27, 2023
BANT-RC-025	359 336	1 252 898	125	030	-55	0.44	9	15	July 27, 2023
BANT-RC-026	359 264	1 252 968	138	030	-55	0.63	4	21	July 27, 2023
including						1.1	1	22	
BANT-RC-027	359 330	1 252 971	125	030	-55	0.44	8	15	July 27, 2023
BANT-RC-028	358 961	1 253 107	120	010	-55	**NSV**			
BANT-TR-005	359 318	1 252 956	124	010	0	1.46	80		
including						4.1	7		March 7, 2024
and						8.43	3		

Notes: The Company does not have sufficient information to determine the true widths of the drill hole intersections reported in this release. Drillhole intercepts are calculated using a minimum downhole length of ≥1 m, a cut-off grade of 0.3 g/t gold, and may include up to 3 m of internal dilution within the intercept. Only intercepts ≥1 m are reported. Sample intervals are comprised of RC drill chips, which are sampled at regular 1 m intervals. Assays are reported uncut. Grid coordinates are UTM WGS84 Zone 29N. Results for holes BANT-RC-001 to BANT-RC-0028 previously released.

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. Samples from Target 2 were analyzed using ''Fire Assay FA450'' at the Bureau Veritas Mineral Laboratories in Bamako, Mali ("BVML"). BVML is an internationally recognized and commercially certified laboratory and is independent of Sanu Gold. Samples From Targets 3, 4 and 7 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.

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 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. The Company is targeting multi-million-ounce gold deposits and has discovered high grade gold mineralization in the inaugural drill programs at both Bantabaye and Daina. 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:

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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, 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.