918 – 1030 West Georgia Street | Vancouver, British Columbia | Canada | V6E 2Y3
Telephone: (604) 628-5623 | www.sanugoldcorp.com

Sanu Identifies New High Potential Targets from Ground Geophysics at the Diguifara Project in Guinea, West Africa

Vancouver, B.C., July 16, 2024. Sanu Gold Corporation (CSE: SANU; OTCQB: SNGCF) ("Sanu Gold" or the "Company") is pleased to announce the mapping of significant geophysical targets from the recent ground geophysics program completed on the Company's Diguifara Gold Exploration Permit ("Diguifara" or the "Project"), located in the prolific Siguiri Basin of Guinea, West Africa.

Highlights

- **Undrilled Targets:** There are significant gold trends defined at Diguifara Targets 1, 2 and 3.
- **Wide-Spread Gold at Surface:** These targets are supported by extensive gold-bearing termite mounds, high-grade rock chip samples, auger-hole anomalies, and widespread artisanal workings at surface.
- **Size and Scale:** The geophysical surveys have identified significant trends of chargeability and resistivity both beneath and along strike from areas of known gold mineralization extending for over 4 km.
- **Blue Chip Address:** These trends are linked to structures that are similar to those associated with operational mines and advanced prospects held by the majors in the immediate area of the Project.

Martin Pawlitschek, President, and CEO of Sanu Gold commented: "The survey lines of IP completed at Diguifara show clear trends that align with the gold anomalies delineated from surface and auger sampling. This will assist with the definition of targets for future drill testing. The Company plans to extend the gradient IP geophysics along the trends that are still open and supplement it with select lines of Pole Dipole IP prior to scout drill testing."

Diguifara Permit

The Diguifara permit contains three priority gold targets that to date remain untested by drilling. The permit is host to a large number of alluvial workings in the northern part of the permit, and to a lesser extent in the south. At least some of this alluvial gold is likely sourced from NNW trending structures within and adjacent to the permit. The adjacent permit is operated by Anglo Gold, who have a large gold mining operation 20 Km to the southwest of Diguifara. The permit to the immediate east of Diguifara is host to at least four advanced gold prospects all within trucking distance to Anglo Gold's Siguiri mines and mill (Figure 1).[1]

[1] Reference to nearby properties is for information purposes only and there is no assurances the Company's properties will achieve similar results.

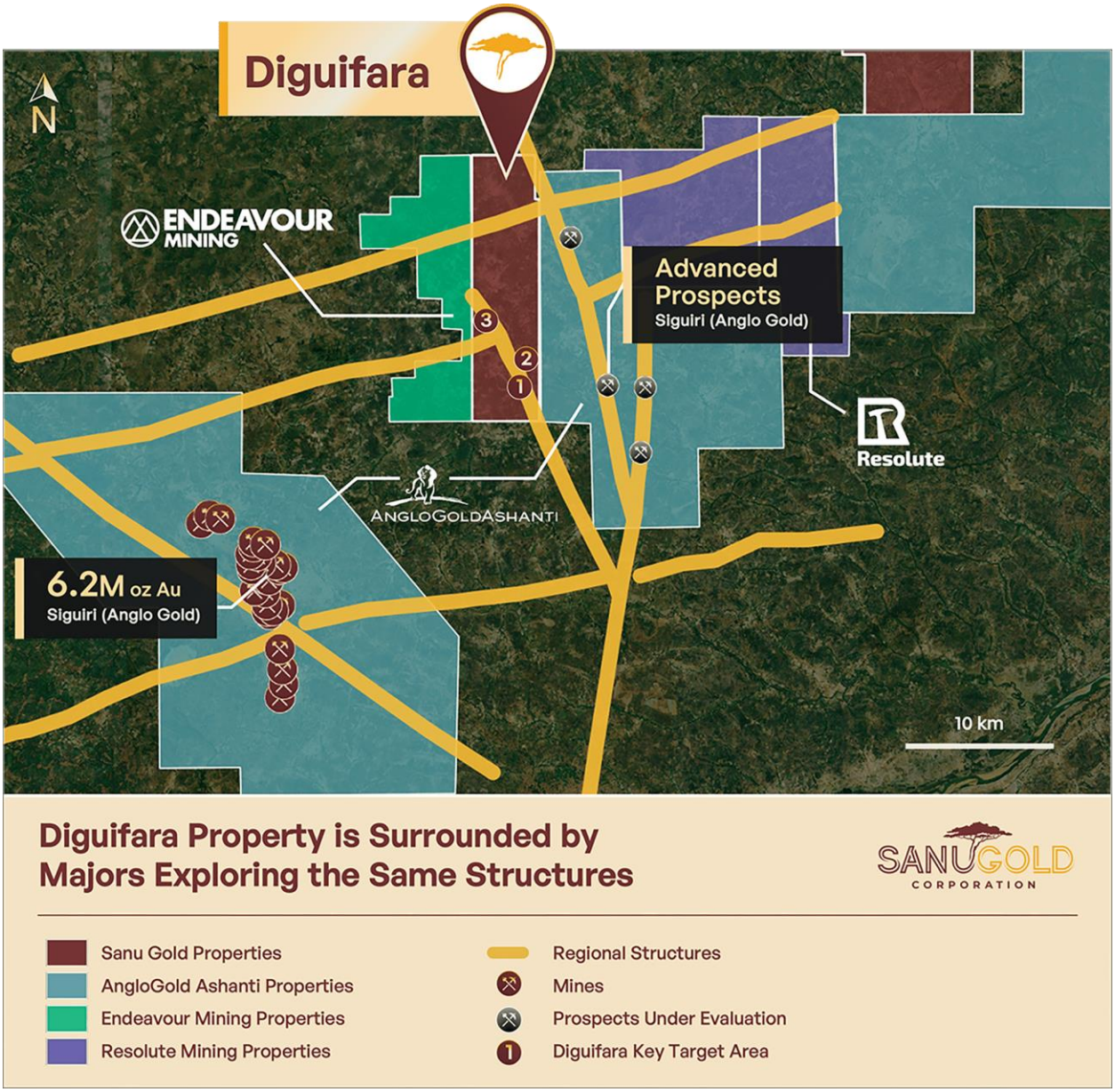

Figure 1. Diguifara Permit, Sanu Gold Targets, major mining company permits, regional structures, gold mines and prospects.

Program Summary

A ground geophysical survey was completed earlier this year. The survey covered two blocks and consisted of 16.8 line-kilometres of gradient array induced polarization geophysics (IP) at Diguifara Targets 1 and 2 in the south and 4.5 line-km at Target 3 in the north of the permit. The IP survey consisted of eleven east-north-east oriented and 200m spaced lines that varied from 1,600m to 1,000m in length at Diguifara Targets 1 and 2 (Figure 1). At Diguifara Target 3, a block of four east-north-east oriented, 200m spaced and 1,100m long lines were completed (Figure 2). The data was collected, processed, and interpreted by SAGAX Afrique from Ouagadougou, Burkina Faso using the induced polarization/resistivity method. SAGAX is well experienced in these types of surveys over many other deposits in the region.

The objective of this ground geophysical survey was the detection and mapping of geophysical features (chargeability and resistivity) that can help identify bedrock structures that are associated with the gold mineralization and to help further with the definition of future drill targets.

Interpretation of the IP results indicate the occurrence of strong resistivity and chargeability trends that are parallel to known geology and mapped regional structures as defined from the detailed ground mapping and regional maps. Some of these features align with surface and auger gold geochemistry trends. These features and anomalies remain to date untested.

At Diguifara Targets 1, 2 The survey identified the presence of a large zone of high chargeability and high resistivity trending north-northwest and interpreted as fault zones, close to the main trend of the gold anomalies defined by auger sampling, surface geochemistry and artisanal workings. The gold anomalies at Diguifara Target 1 extend for at least 2.5 km with a width of 200 to 300 metres. The auger sampling returned multiple auriferous saprolite samples (including 1.88 g/t, 1.09 g/t, 0.88 g/t and 0.73 g/t Au) within several auger holes.

The gold anomalies at Diguifara Target 2 extend over 1.5 km in length and 200 to 300 metres width and are composed of a series of parallel trends of gold anomalism in zone of potential structural dilation. High-grade gold mineralization in previous rock chip sampling from outcrops included 2.26 g/t Au and 1.07 g/t Au, and anomalous gold values in auger saprolite include 4.82 g/t and 2.51 g/t Au.

The strong resistivity and chargeability features on the IP are interpreted as major faults zones that affected the volcaniclastic rocks of the Siguiri basin. The faulted rock is strongly sheared and fractured, hydrothermally altered and silicified and forms a north-northwest trending outcrop. These areas of high resistivity and chargeability are closely associated with sub parallel zones of low to medium resistivity and chargeability that underlie the main trend of gold anomalies defined by termite and auger sample gold anomalies (Figure 2).

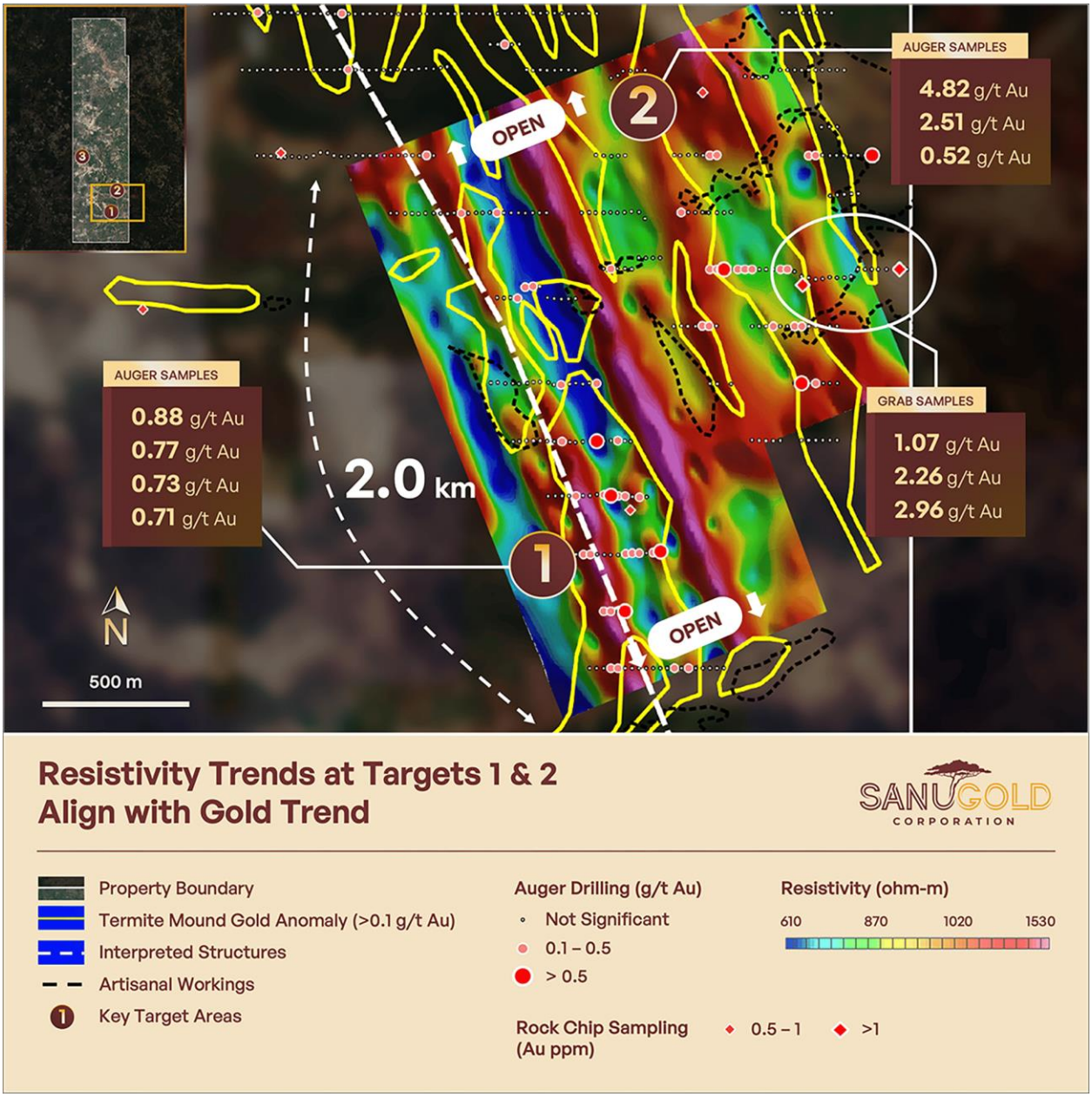

Figure 2: Diguifara Targets 1 and 2, resistivity trends, termite mound anomalies, peak auger saprolite gold anomalies, positive rock chips samples, and artisanal workings.

At Diguifara Targets 3: the interpreted high chargeability and high resistivity fault zone is closely associated with the main trend of gold anomalies and artisanal workings and extends over 1.1 km long with an average width of 300 metres (Figure 2). The main structure is associated with several secondary parallel structures. The best auriferous saprolite auger samples include 0.71 g/t Au and 0.46g/t Au within several auger holes.

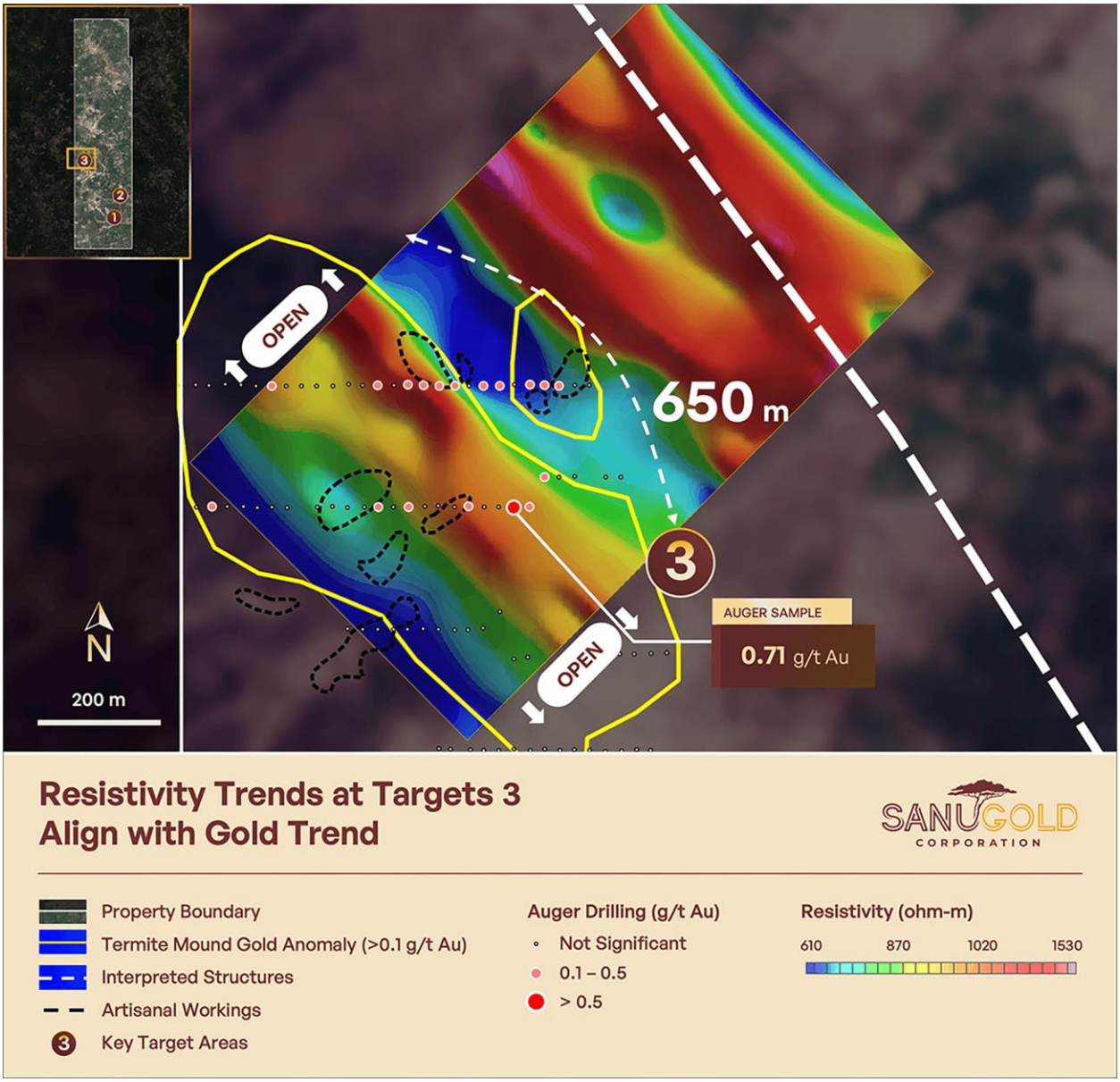

Figure 3: Diguifara Target 3 Resistivity trend with termite mound anomalies and auger anomalies.

Next Steps

The Company plans to extend the gradient IP surveys along the 8km long gold anomalous corridor following the main structure (Figure 4). Additionally, the Company will complete a small number lines of pole-dipole IP lines to help guide drilling orientations. This will be followed by a program of lines of Air Core drilling testing the saprolite portions in key positions across the gold anomalous trends identified at Targets 1, 2 and 3.

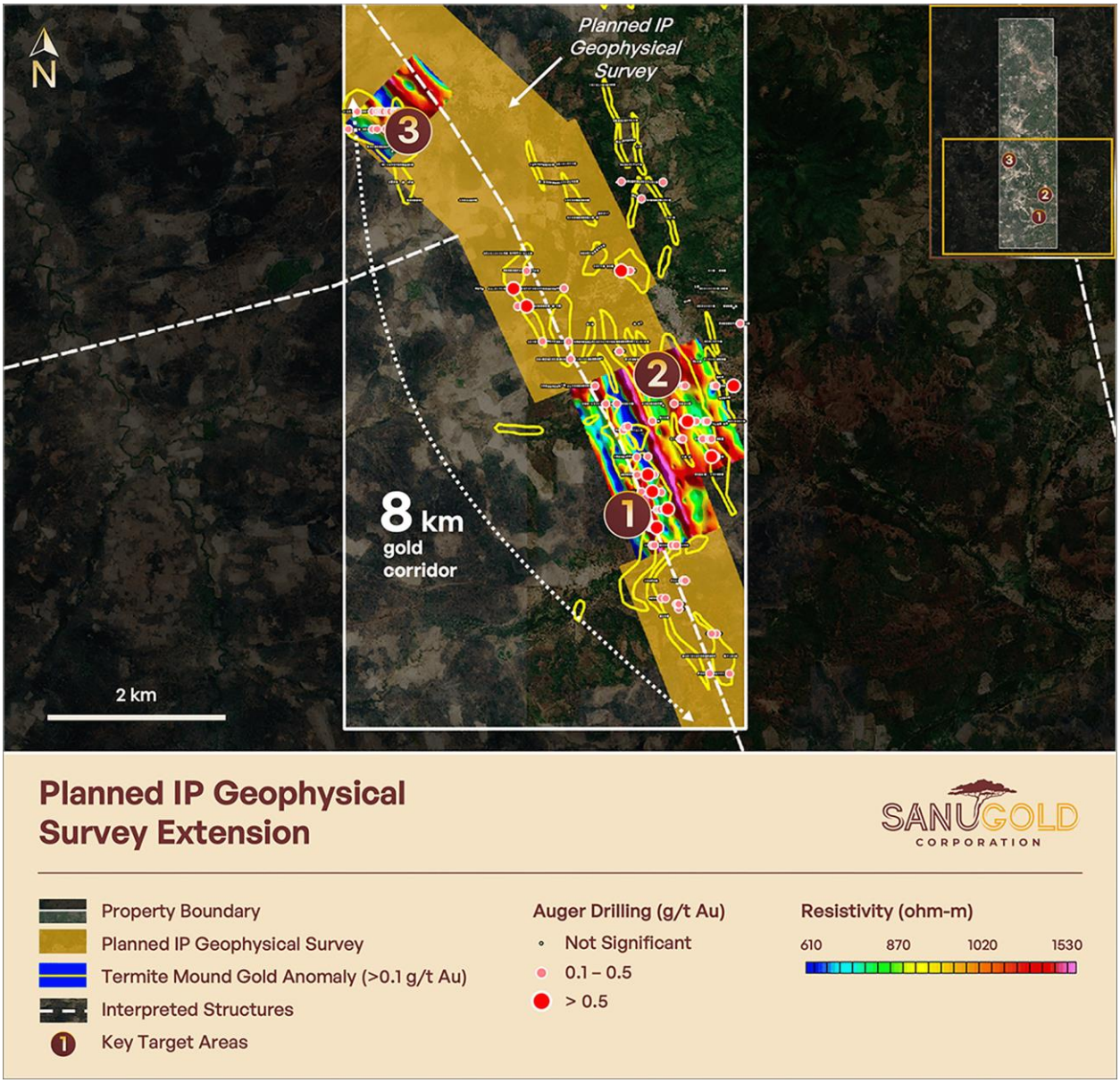

Figure 4: Existing Surveys, planned IP survey extension, surface gold anomalies, peak gold in saprolite from auger sampling.

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. 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's geophysics consultant, *in3D Geoscience,* an independent geophysical consulting firm based in British Columbia undertook a high level of review of the data delivered by SAGAX. The data collection survey is subject to standard contractors' protocols including:

- daily checking of equipment
- signal/noise ratio monitoring
- checking of extreme readings
- verification of equipment locations
- monitoring of measurement cycles
- data is checked at the end of each day by a team at the SAGAX Head Office

Sanu's geophysicists and SAGAX regularly review and discuss the progress of the work, program adjustments and data quality.

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*.

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 National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

About Sanu

Located within the world class Siguiri Basin, host to several operating mines, Sanu 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 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:

Anthony Simone
Simone Capital
416-881-5154
asimone@simonecapital.ca

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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 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.