



Exploring the
World's #1 Gold
Mining Region



CSE:SANU | OTCQB:SNGCF

**CORPORATE
PRESENTATION**

May 2023

SANUGOLDCORP.COM

GUINEA
WEST AFRICA

HIGH-GRADE
GOLD DISCOVERY

DRILLING
UNDERWAY Q1 2023

MULTI-MILLION
OUNCE GOLD POTENTIAL

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The scientific and technical information relating to Sanu's properties contained in this presentation has been reviewed and approved by Serigne Dieng, Member (MAIG) of the Australian Institute of Geosciences (AIG), the Exploration Manager for Sanu Gold Corporation and a qualified person within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Properties ("NI 43-101").

* Adjacent and Nearby Properties. This presentation contains information about adjacent and nearby properties on which Sanu Gold Corp. does not have the right to explore or mine. Readers are cautioned that mineralization on adjacent properties is not necessarily indicative of mineralization that may be hosted on the Corporation's properties.

** Historical information contained in this presentation, maps or figures regarding the Corporation's projects or adjacent properties cannot be relied upon as the Corporation's QP, as defined under NI 43-101 has not prepared nor verified the historical information

Guinea is the new frontier in gold exploration



GUINEA



Top **20** global gold producer*



Top **3** global bauxite producer¹



Top **15** global diamond producer²



Mining in Guinea is an integral part of the country's economy

18% of GDP³ & **75%** of exports³



Guinea produces more than 500k oz gold annually with estimated reserves of 25M oz gold



No red tape impediments to efficient execution of drill campaigns



Increased infrastructure investment due to major international players in the production of gold and iron ore



Fraser Institute ranks Guinea **3rd** on the Investment Attractiveness Index for Africa⁴ & **45th** on the Investment Attractiveness Index globally⁴



WEST AFRICA



#1 gold mining region in the world*



THE FASTEST growing gold production region



West Africa supplies **15%** of annual global gold supply*

Region	Tonnes Au	Tonnes Au / M km ²
West Africa	501	111
China	332	36
Russia	331	20
Australia	315	41
Canada	193	21
USA	187	20

● Guinea
● West Africa

* "Global Mine Production", World Gold Council, June 9, 2022. ¹ "USGS Mineral Commodity Summaries 2022", USGS, January 2022.

² "Which Countries Produce the Most Gem Diamonds?", Geoscience News and Information, Hobart M. King, PhD, RPG.

³ "Guinea achieves high score in EITI implementation", EITI, February 14, 2022.

⁴ "Annual Survey of Mining Companies 2021", Fraser Institute, Jario Yunis and Elmira Aliabari, April 2022.

Surrounded by Mining Giants in West Africa



Regional Activity

\$3.6M (AUD) Market Cap April 2020	→	\$400M (AUD) Market Cap December 2022
Predictive Discovery's Bankan Project Discovery Multi-million ounce gold discovery in an under-explored part of the world's #1 gold mining district		
\$190M (CAD) Pre-Merger Market Cap April 2022	→	\$320M (CAD) Post-Merger Market Cap December 2022
Robex - Sycamore Merger Targeting >200 koz annual gold production		
\$282M (USD) Project Acquisition December 2022		Managem acquires strategic assets in Senegal, Mali & Guinea from IAMGOLD

Legend

Sigirl Basin	Project with >10 Moz Au
Country Outlines	Project with 5-10 Moz Au
Sanu Gold Properties	Project with <5 Moz Au
New Discovery	

Sanu Gold Leadership with significant West African experience



Management



Martin Pawlitschek
President & CEO, Director



Vince Sorace
Executive Chairman



Fiona Childe PhD, PGeo
VP, Corporate Development
and Communications



Serigne Dieng PhD, MAIG
Exploration Manager



Sekou Traoré
General Manager



Gavin Cooper CFA, CA
CFO

Directors



Martin Pawlitschek
President & CEO, Director



Vince Sorace
Executive Chairman



Fatou S. Gueye
Director, Co-Founder



Galen McNamara
Director

Advisors



Dusko Ljubojevic
Advisor, Co-Founder

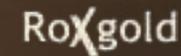
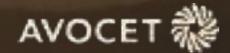


Brett Richards
Advisor



Peter Flindell
Advisor

Team's African Company Experience:



Team's African Asset Experience:

- Sabodala
- Yaramoko
- Seguela
- Essakane
- Tri-K
- Boto



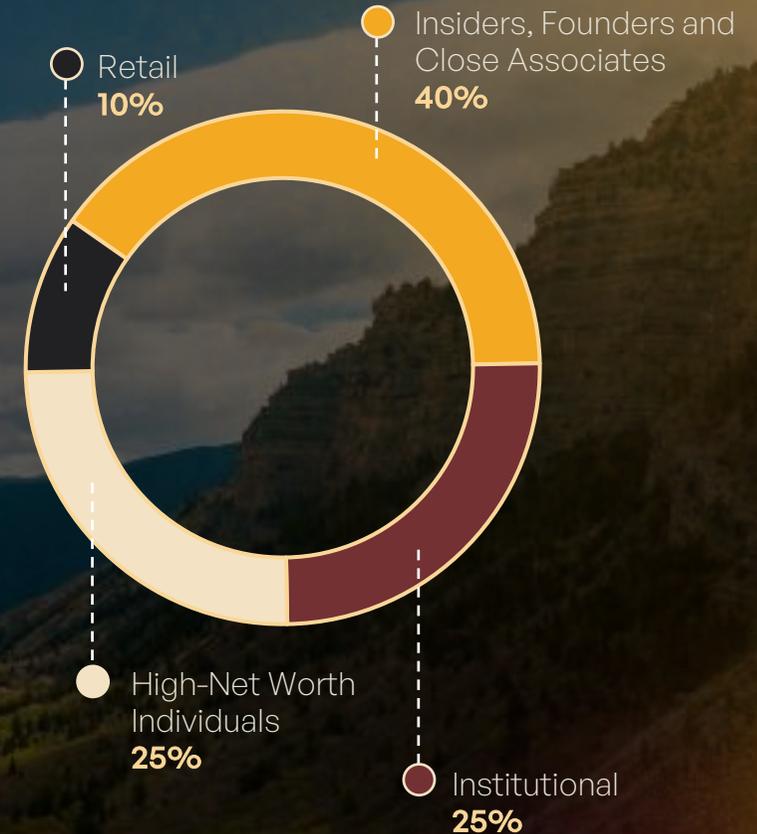
Over

50 years

combined team experience in the exploration,
development and production of West African gold assets

Capital Structure

Ticker	CSE:SANU OTCQB:SNGCF
Share Price (as of May 1, 2023)	\$0.19
52 week low/high* (July 12, 2022 – May 1, 2023)	\$0.16 – \$0.46
Common Shares (Issued and Outstanding)	69.5M
Stock Options	5.7M
Warrants	5.8M
Shares Fully Diluted	81.0M
Market Cap (Issued and Outstanding as of May 1, 2023)	\$13.2M



→ **\$3,000,000**
Financing
Closed Feb., 2023

→ **Significant Insider Ownership**
Team's interests aligned with all shareholders

→ **Strong Institutional & High Net Worth Ownership**
Attests to quality of the projects and team's track record

ESG Commitment

Sanu Gold is committed to being a socially and environmentally responsible partner in the communities in which we operate, starting with building a constructive dialogue with all community stakeholders



Communications: Maintaining an open dialogue with all stakeholders



Local Economy: Purchasing supplies and materials from local communities



Employment: Hiring local tradespeople for camp construction and non-technical staff from the local communities



Community Improvements: Improving local road infrastructure



Environment: Tree planting program underway in 2022/2023



2023 Work Program



25,000 m
of additional RC
drilling underway



Over
200
holes planned

HI 2023

- 10,000 m drilling underway at Daina**
– starting with Daina 2 Main Zone discovery follow up
- 10,000 m drilling at flagship Bantabaye**
underway - initial test of high-priority targets
- 5,000 m drilling at Diguifara** to begin
initial testing on high-priority targets



Three high-quality exploration projects



25,000 m RC drilling underway

- 280 km² total land package with multiple target areas between 2 km to 15 km in strike length
- Located in the prolific **Siguiri Basin**, host to the AngloGold Siguiri mine (6.38M oz Au), **Nordgold** Lefa mine (5.7M oz Au), and **Predictive Discovery (PDI)** Bankan Project (4.2M oz Au)
- Artisanal mining** on all 3 properties

Daina

3 priority targets
15 km strike length*

Bantabaye

10 priority targets
9 km strike length*

Diguifara

4 priority targets
7 km strike length*



References to nearby projects are for information purposes only and there are no assurances that the Company's projects will receive similar results.

Legend

- Siguiri Basin
- Country Outlines
- Roads
- Sanu Gold Properties
- New Discovery
- Producing Mine
- Past-Producing Mine or Under Construction

* Cumulative strike length

Daina's 2022 Discovery validates concept & methodology

- **100km² gold exploration permit** in the NE Siguiri Basin
- **Combined 10 km strike length** in 3 high-priority targets
- **AngloGold property immediately to the south**, along same trend
- **NEW: Daina 2 Main Zone** new discovery defined in H2 2022 – open to depth and along strike

RECENT RC DRILL RESULTS*

DAI-RC-0004

4.75 g/t Au over 21 m
Incl. 85.5 g/t Au over 1 m

DAI-RC-034-B

5.48 g/t Au over 15 m
Incl. 78.4 g/t Au over 1 m

DAI-RC-013

5.50 g/t Au over 11 m
Incl. 56.6 g/t Au over 1 m

DAI-RC-001

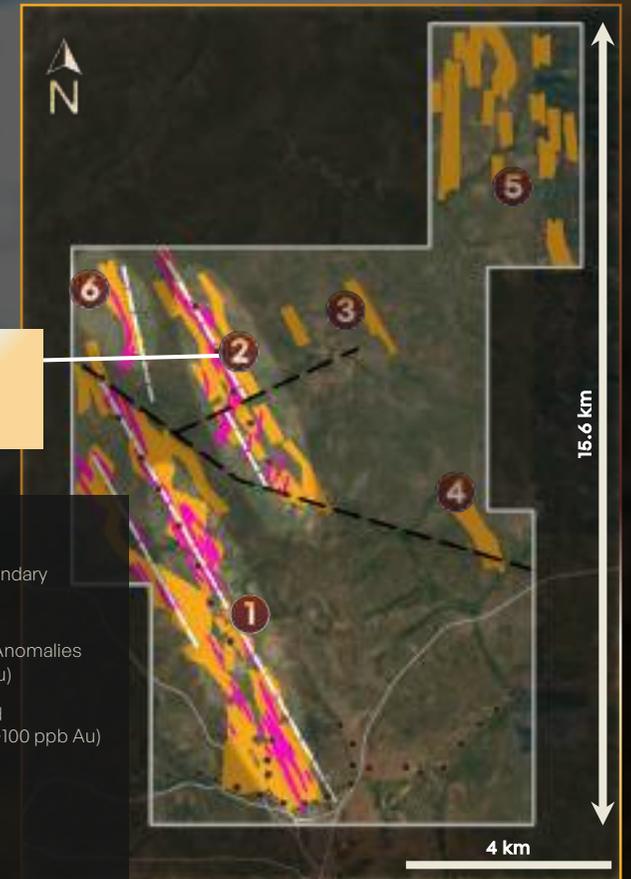
1.99 g/t Au over 37 m
Incl. 32.6 g/t Au over 1 m
And 15.0 g/t Au over 1 m

1.23 g/t Au over 15 m
Incl. 12.3 g/t Au over 1 m



10,000 m

RC drilling underway



NEW DISCOVERY
**Daina 2
Main Zone**

Legend

- Property Boundary
- Roads
- Auger Gold Anomalies (>100 ppb_Au)
- Termite Gold Anomalies (>100 ppb Au)
- Target Area
- Fault
- Shear Zone
- Artisanal Mining

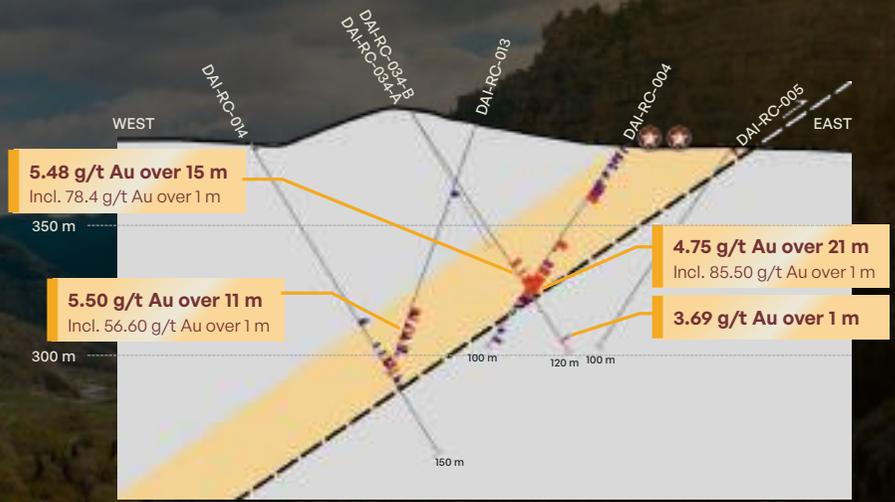
* The Company does not have sufficient information to make a determination of the true widths of the drill hole intercepts reported from Daina to date. For additional information see the Company's news releases dated October 3 and 18, 2022

2022 Daina Drilling: New Discovery



➔ **Daina 2 Main Zone – High grade gold discovery** tested on 3 x 65 m spaced lines - open to depth and along strike

➔ **4.5 km mineralized thrust fault** – scout drilling 400 & 800 m north and south of Daina 2 Main Zone returned gold in all areas tested

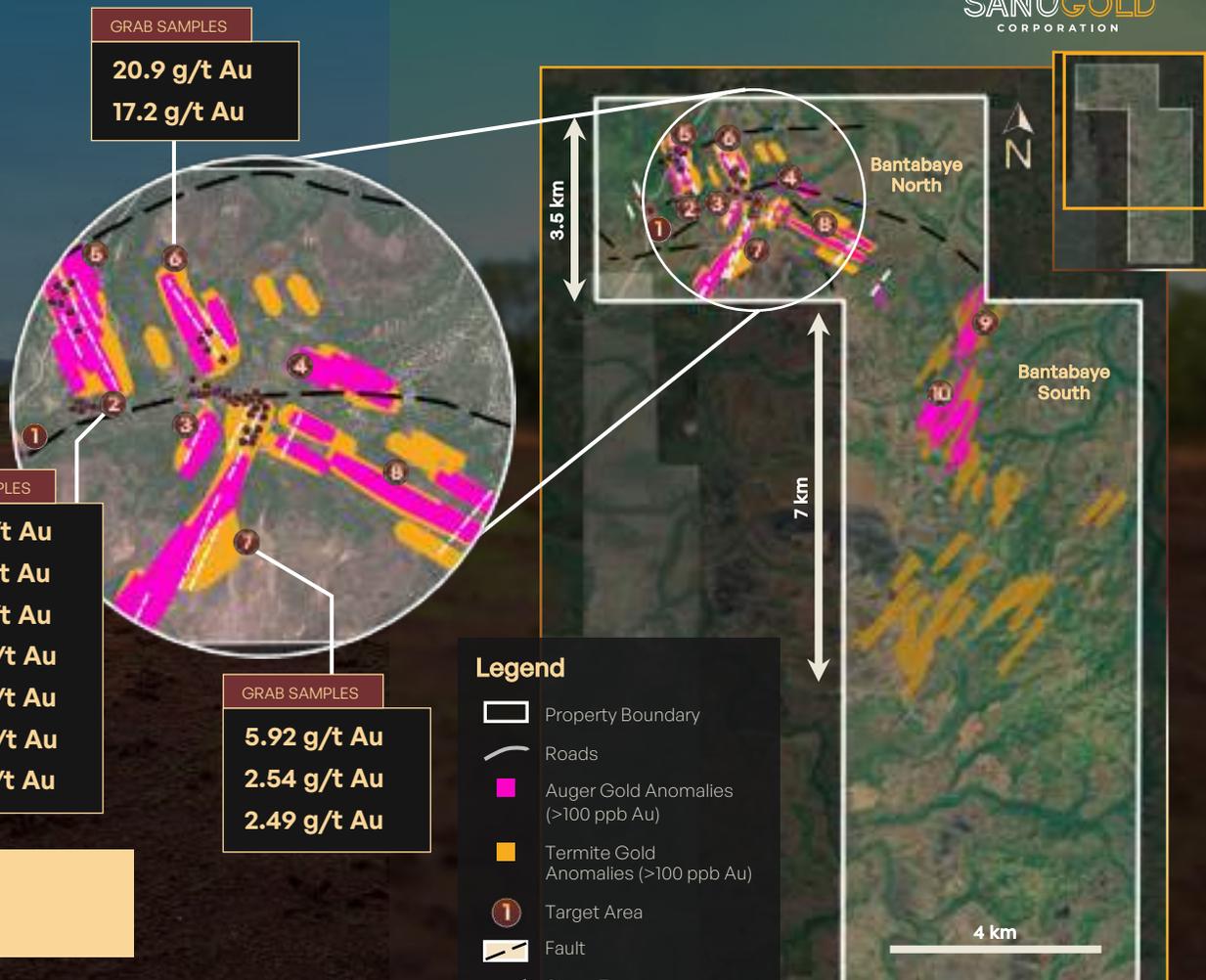


Looking North Line 1 318 950N



Exploring Bantabaye's high-grade potential

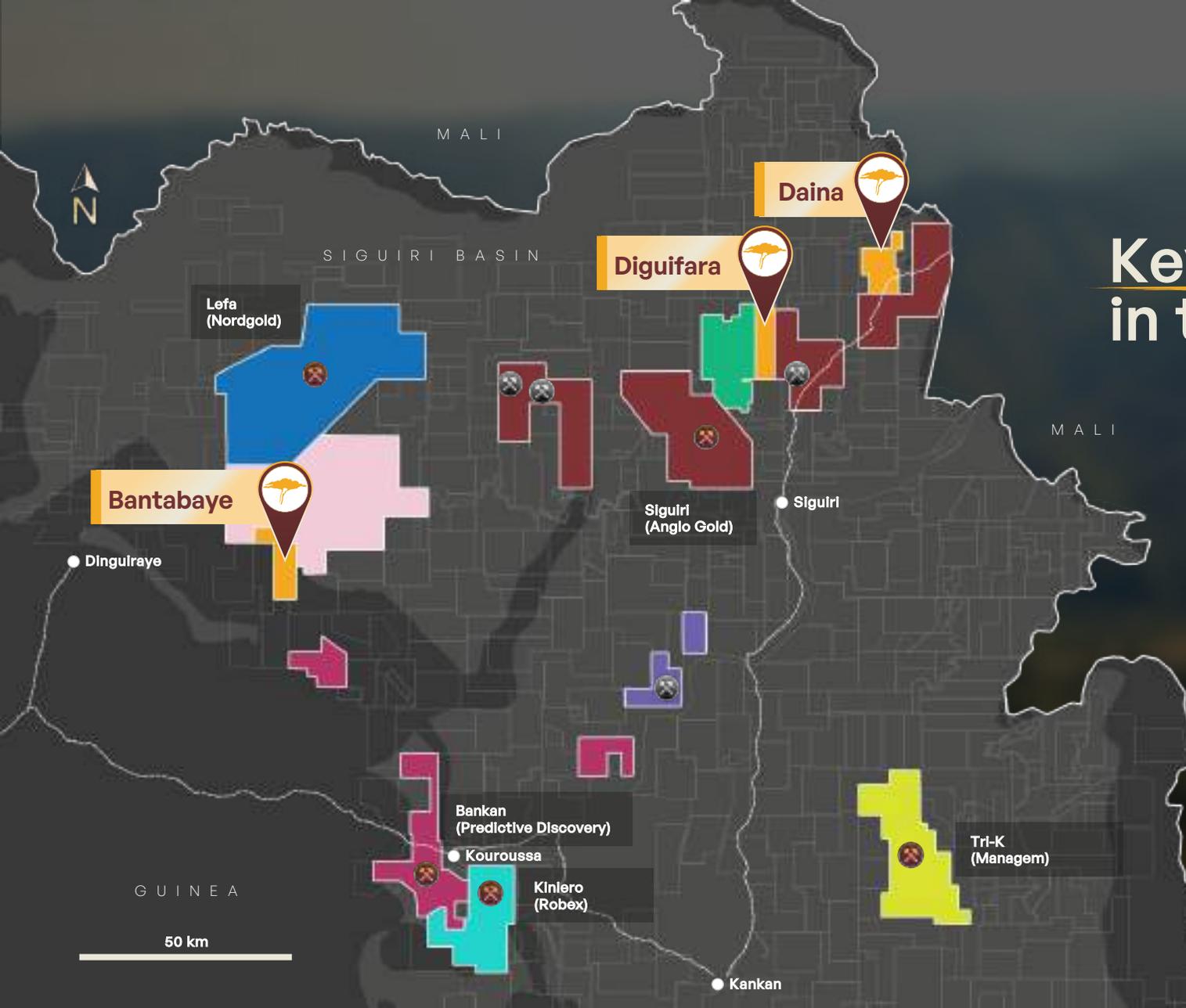
- 100 km² gold exploration permit in the western Siguiri Basin
- Nearest deposits include the 5.7M oz Lefa Gold Mine and the 4.2M oz Bankan Discovery
- 9 km of significant gold anomalies found to date
- Highly-attractive structural setting for gold mineralization
- Initial drill testing of key targets underway



10,000 m RC drilling underway

* See November 1, 2022 and April 18, 2023 news releases for more information. For additional information, please refer to the "Technical Report NI 43-101 for Banta Baye Gold Project, Republic of Guinea" with an effective date of May 30, 2022 and filed on the Company's SEDAR profile on May 31, 2022.

Key landholdings in the Siguiri Basin



Sanu Gold Corp

AngloGold Ashanti	Robex / Sycamore
Endeavour Mining	Managem
Nordgold	Lydia Madenclik
Predictive Discovery	Golden Rim

- Birimian Siguiri Basin
- Primary Road
- Major Gold Deposits
- Town
- Minor Gold Deposits





Appendix

Sanu's systematic exploration techniques for discovery

PHASE 1 : COMPLETED

Termite Mound Sampling

An early exploration tool common in West Africa, termites bring weathered rock to the surface that can be sampled for gold and define broad areas of gold mineralization

Sampling depth: typically to the water table

PHASE 2 : COMPLETED

Auger Drilling

Guided by bedrock and termite mound gold anomalies, auger drilling samples the top of the weathered bedrock below the overburden to delineate drill targets

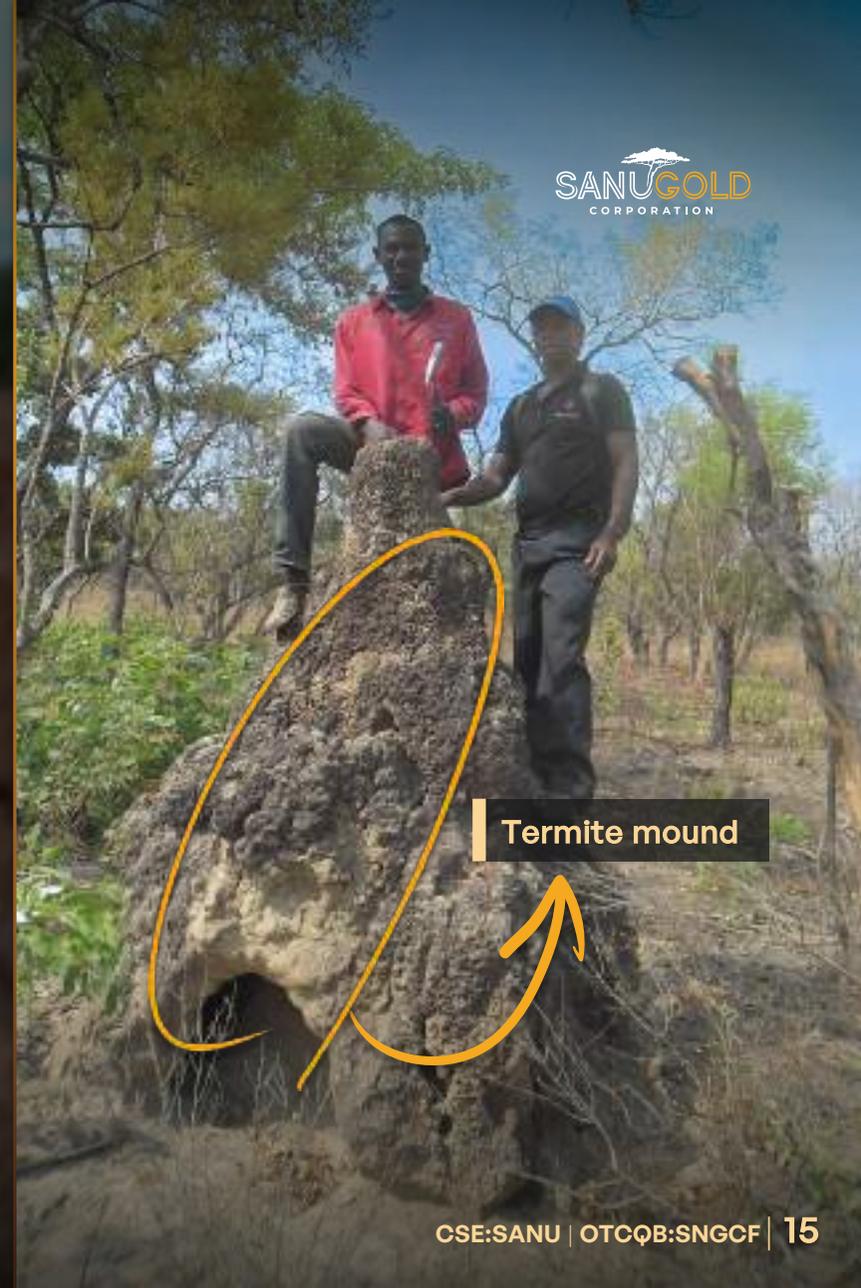
Sampling depth: typically 15-25 m below surface

PHASE 3 : ONGOING

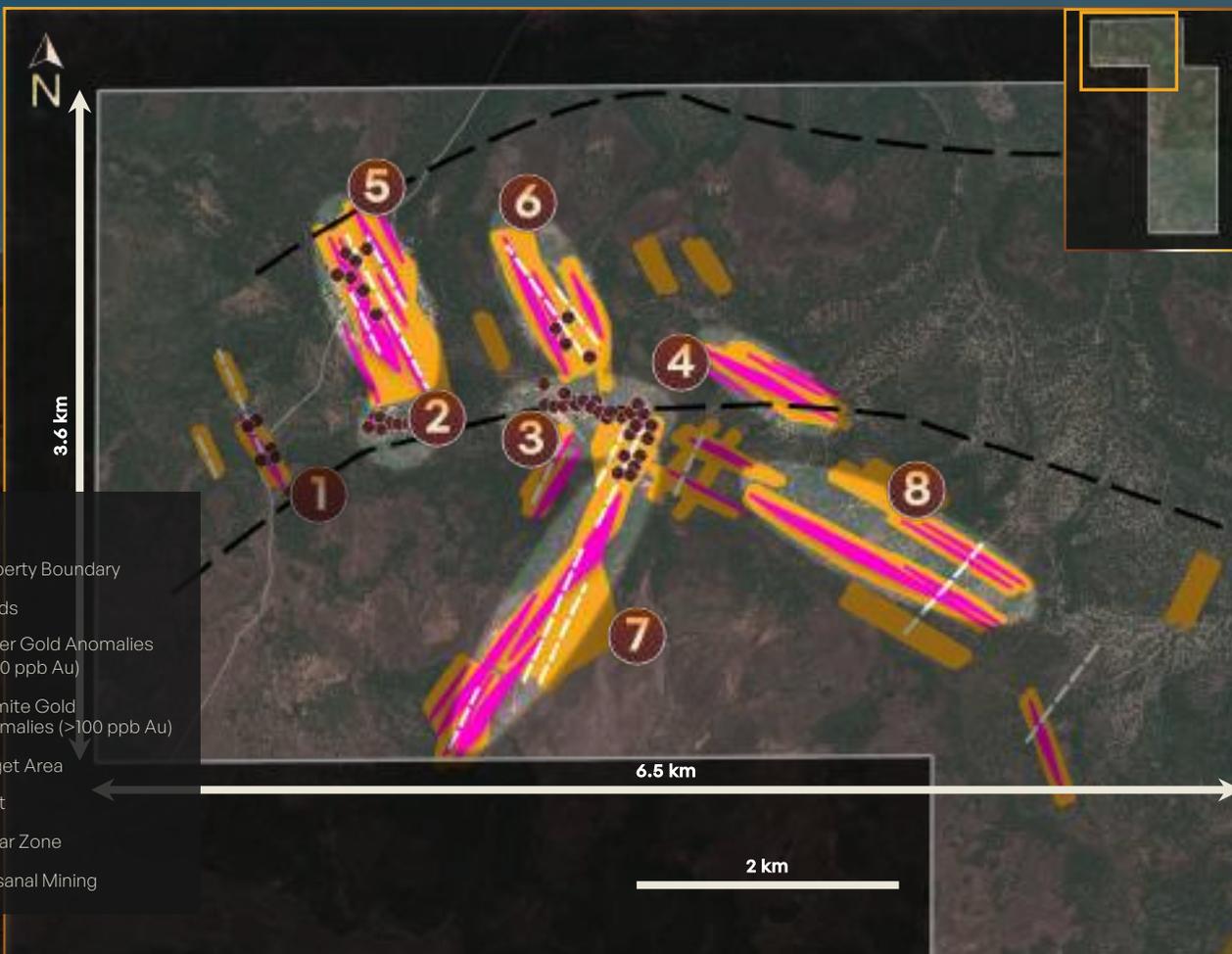
Reverse Circulation ("RC") Drilling

RC drilling provides a deeper and more accurate test of subsurface gold mineralization

Sampling depth: first pass testing up to 200 m below surface



2023 Bantabaye Drill Program



Legend

- Property Boundary
- Roads
- Auger Gold Anomalies (>100 ppb Au)
- Termite Gold Anomalies (>100 ppb Au)
- Target Area
- Fault
- Shear Zone
- Artisanal Mining



10,000 m

RC drilling underway



Testing key structural targets below extensive artisanal workings



Testing bedrock gold trends defined by auger drilling



Diguifara is within trucking distance to a world class gold mine

- **80km² gold exploration permit** in the NE Siguiri Basin
- **25 km northeast of the 6.6M oz Siguiri Gold Mine**
- **Combined 7 km strike length** with 4 high-priority targets
- **Artisanal mining** throughout permit
- Initial termite mound sampling and auger drilling are **consistent with structural corridors / shear zones**
- **AngloGold exploring** immediately to the east and **Endeavour** immediately to the west



5,000 m RC drill program planned for H1 2023 at targets 1 and 2

* See August 18, 2022 news release for more information.

Earn-In Option Key Terms

Stage 1

COMPLETE



USD \$400,000 expenditure per permit in 18 months to reach a **51%** interest

- o Payment of USD \$20,000 on 12 month anniversary of JV agreement
- o On reaching 51% - Final expenditure reimbursement of USD \$55,000/permit on completion of this earn-in stage
- o Joint board and technical committee; Sanu Gold has veto

Stage 2

- DAINA
- BANTABAYE
- DIGUIFARA

USD \$600,000 additional expenditure per permit within a further 18 months to reach a **75%** interest

Stage 3

- DAINA
- BANTABAYE
- DIGUIFARA

USD \$1 million of additional expenditure OR definition of a maiden resource and PEA per permit withing 18 months of completion of stage 2 to reach an **80%** interest

Stage 4

- DAINA
- BANTABAYE
- DIGUIFARA

Completion of a DFS to reach an **85%** interest

- o On decision to mine permit holders have the right to contribute to mine development costs or dilute to a **1.5% NSR**

On award of an exploitation permit the government will have a 15% stake, diluting both parties proportionally

Footprint Comparison

Mined Areas vs Sanu Gold Anomalies



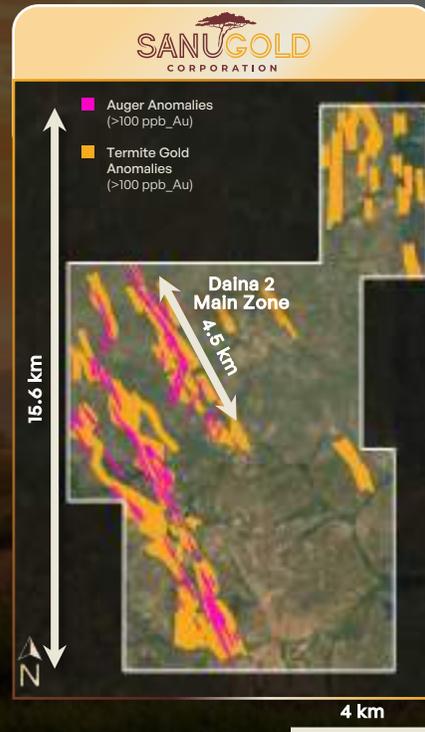
Lefa Mine

- 5.7M oz Au in multiple open pits over a 8 x 4 km area



Siguri Mine

- 6.6M oz Au in multiple open pits over a 14 km trend



Daina

- Well defined auger gold trends over a combined 15 km strike length
- New discovery from initial drilling
- Follow up drilling in H1 2023



Bantabaye

- 9 km of significant auger gold anomalies
- High grade gold in rock chips samples
- Maiden drilling in Q1 2023



Digufara

- Well defined auger gold trends over a 7 km strike length
- Maiden drilling in H1 2023

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For more information
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SANUGOLDCORP.COM



New Discovery from Phase 1 drill program
validates geological concept and exploration methodology



25,000 m drill program
with over 200 holes underway



Large, highly prospective land package in an underexplored part of the #1 gold region in the world – West Africa



Recent M&A activity on pre-production assets and world class discoveries – leading to significant evaluations and increased interest in the region



Tight share structure and significant insider ownership – team's interests aligned with all shareholders