



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

# Disclaimer

Certain statements contained in this presentation, and in certain documents incorporated by reference in this presentation, constitute "forward- looking statements". All statements other than statements of historical fact contained in this presentation, including, without limitation, those regarding future financial position and results of operations, strategy, plans, objectives, goals and targets, future developments in the markets where the Corporation participates or is seeking to participate, and any statements preceded by, followed by or that include the words "believe", "expect", "aim", "intend", "plan", "continue", "will", "may", "would", "anticipate", "estimate", "forecast", "predict", "project", "seek", "should" or similar expressions or the negative thereof, are forward-looking statements. These statements are not historical facts but instead represent only the Corporation's expectations, estimates and projections regarding future events. These statements are not guarantees of future performance and involve assumptions, risks and uncertainties that are difficult to predict. Therefore, actual results may differ materially from what is expressed, implied or forecasted in such forward-looking statements. Management provides forward looking statements because it believes they provide useful information to readers when considering their investment objectives and cautions readers that the information may not be appropriate for other purposes. Consequently, all of the forward-looking statements made in this presentation are qualified by these cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, the Corporation. These forward-looking statements are made as of the date of this presentation and the Corporation assumes no obligation to update or revise them to reflect subsequent information, events or circumstances or otherwise, except as required by law. The forward-looking statements in this presentation are based on numerous assumptions regarding the Corporation's present and future business strategies and the environment in which the Corporation will operate in the future, including assumptions regarding the Corporation's proposed listing on a stock exchange, local and political operating conditions, exploration and drilling plans, future metals prices and business and operating strategies. Some of the risks which could affect future results and could cause results to differ materially from those expressed in the forward looking statements contained herein, including risks associated with the Corporation, such as lack of revenue, risks associated with the Corporation's business and jurisdiction of operation, such as the failure to obtain or maintain necessary licenses and the risks of mineral exploration generally, and risks associated with the common shares of the Corporation.

This information is not intended to be and should not be construed as an offering or solicitation of securities. No securities commission or other regulatory authority in Canada, the United States or any other country or jurisdiction has in any way passed upon the information contained in this summary.

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 producer<sup>1</sup>



Top  
**15**  
global  
diamond producer<sup>2</sup>



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

**18%** & **75%**  
of GDP<sup>3</sup> of exports<sup>3</sup>



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

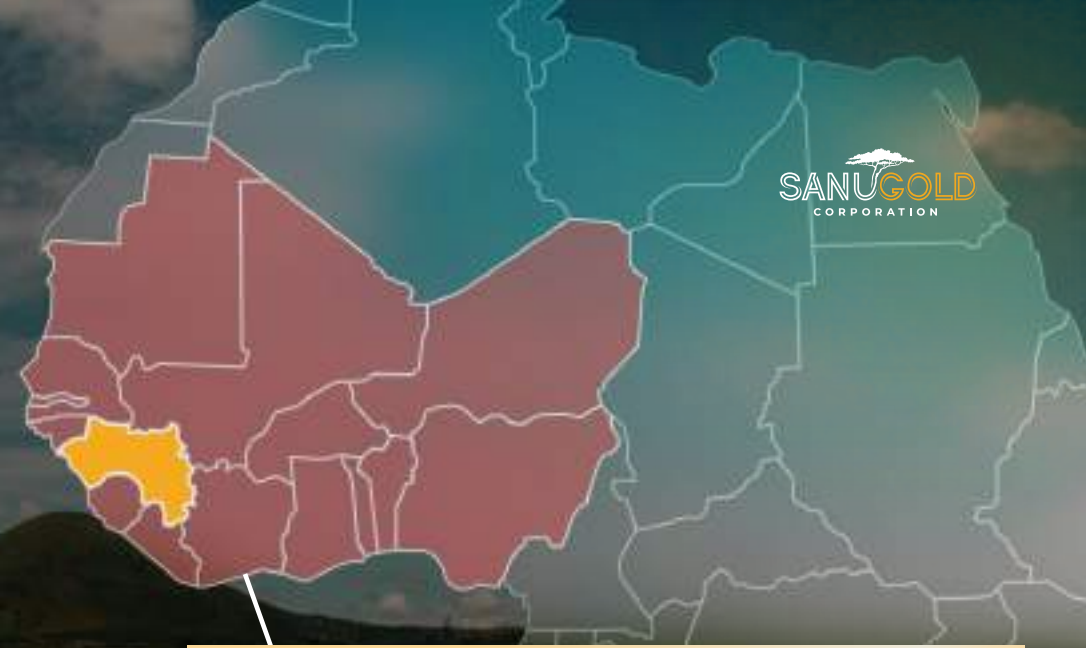
**3<sup>rd</sup>**

on the Investment Attractiveness Index for Africa<sup>4</sup>

&

**45<sup>th</sup>**

on the Investment Attractiveness Index globally<sup>4</sup>



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 <sup>2</sup>
<b>West Africa</b>	<b>501</b>	<b>111</b>
<b>China</b>	332	36
<b>Russia</b>	331	20
<b>Australia</b>	315	41
<b>Canada</b>	193	21
<b>USA</b>	187	20

● Guinea

● West Africa

CSE:SANU | OTCQB:SNGCF | 3

\* "Global Mine Production". World Gold Council. June 9, 2022. <sup>1</sup> "USGS Mineral Commodity Summaries 2022". USGS. January 2022.

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

<sup>3</sup> "Guinea achieves high score in EITI implementation". EITI. February 14, 2022.

<sup>4</sup> "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



Siguiri Basin



Country Outlines



Sanu Gold Properties



New Discovery



Project with >10 Moz Au



Project with 5-10 Moz Au



Project with <5 Moz Au

# 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

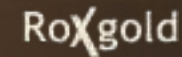
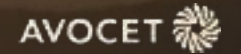
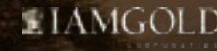
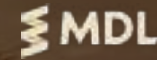


**Brett Richards**  
Advisor



**Peter Flindell**  
Advisor

### Team's African Company Experience:



### Team's African Asset Experience:

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



Over

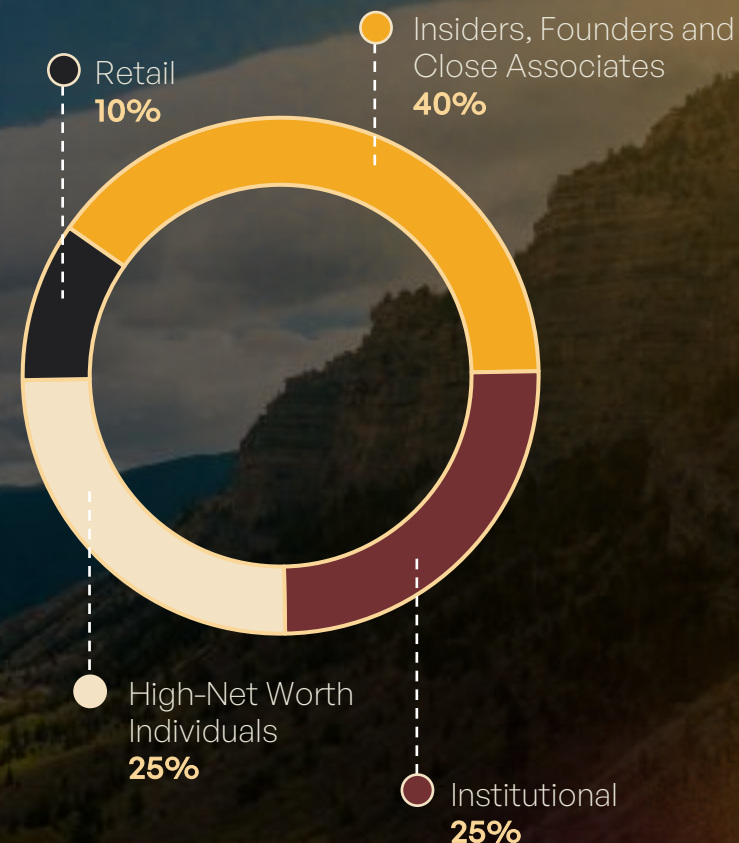
# 50 years

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

H1 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 km<sup>2</sup> 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\*

\* Cumulative 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



# Daina's 2022 Discovery validates concept & methodology

- **100km<sup>2</sup> gold exploration permit** in the NE Siguiri Basin
- **AngloGold property immediately to the south**, along same trend
- **Combined 10 km strike length** in 3 high-priority targets
- **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

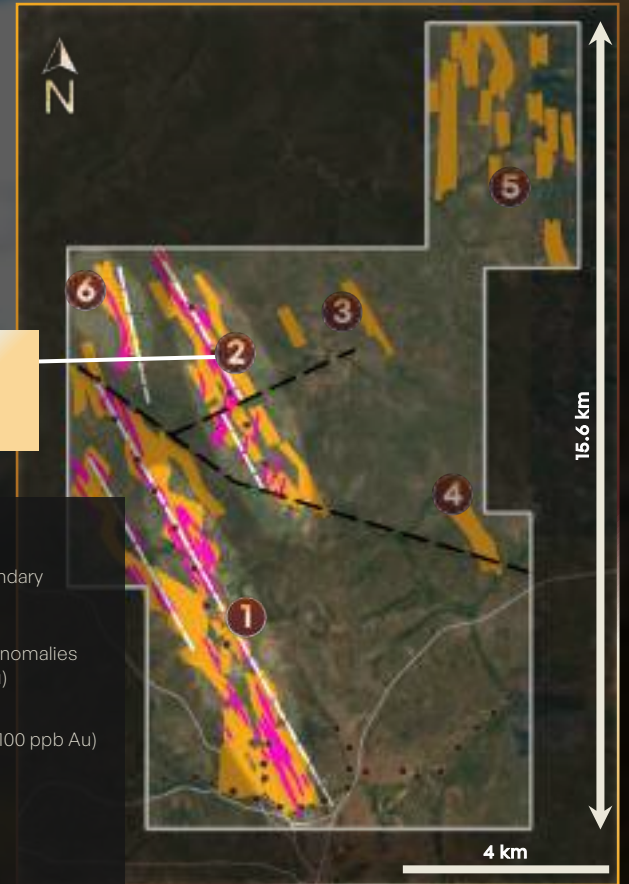
**1.23 g/t Au over 15 m**  
Incl. 12.3 g/t Au over 1 m

\* 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



# 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



# 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



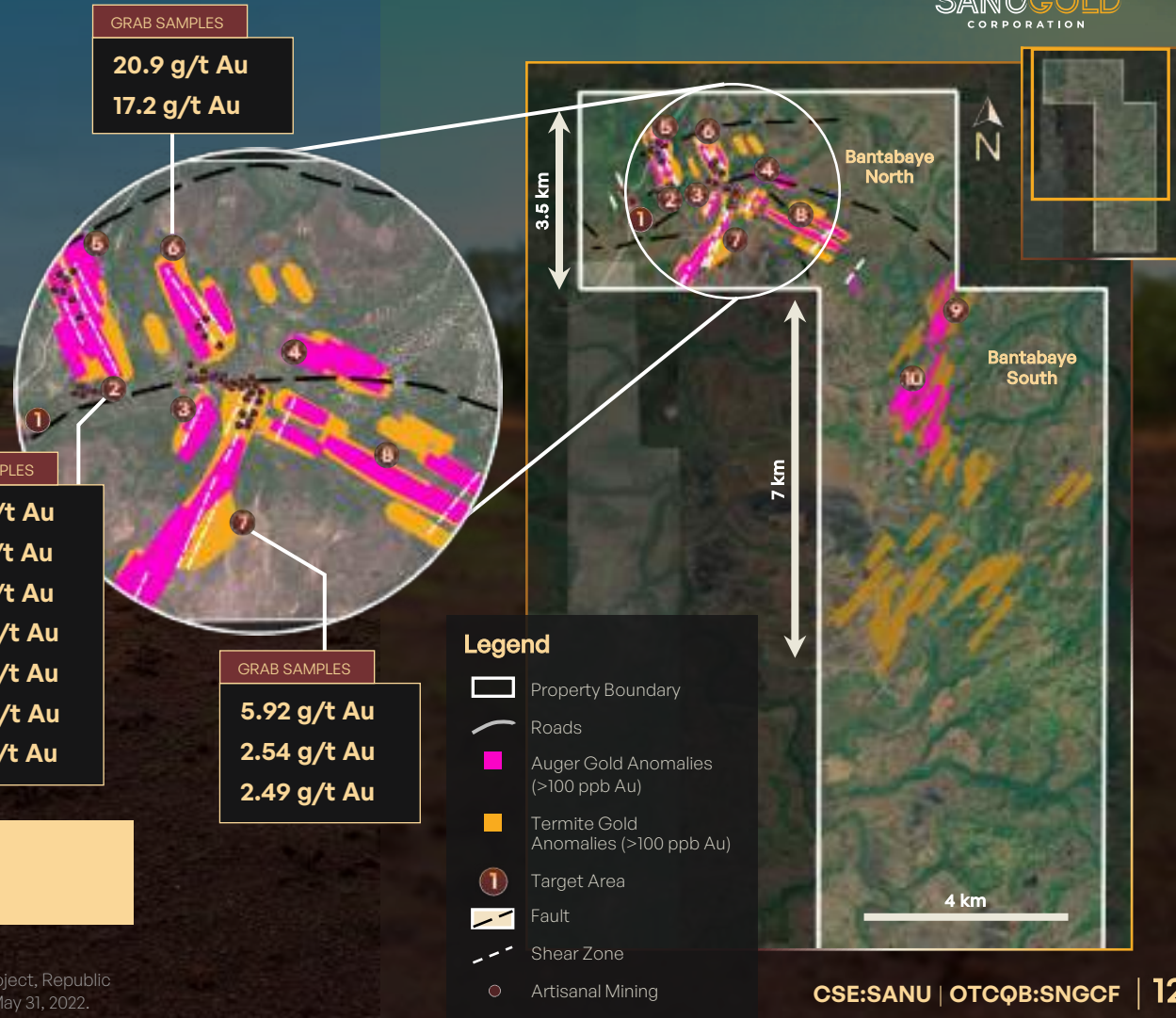
# Exploring Bantabaye's high-grade potential

- 100 km<sup>2</sup> 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



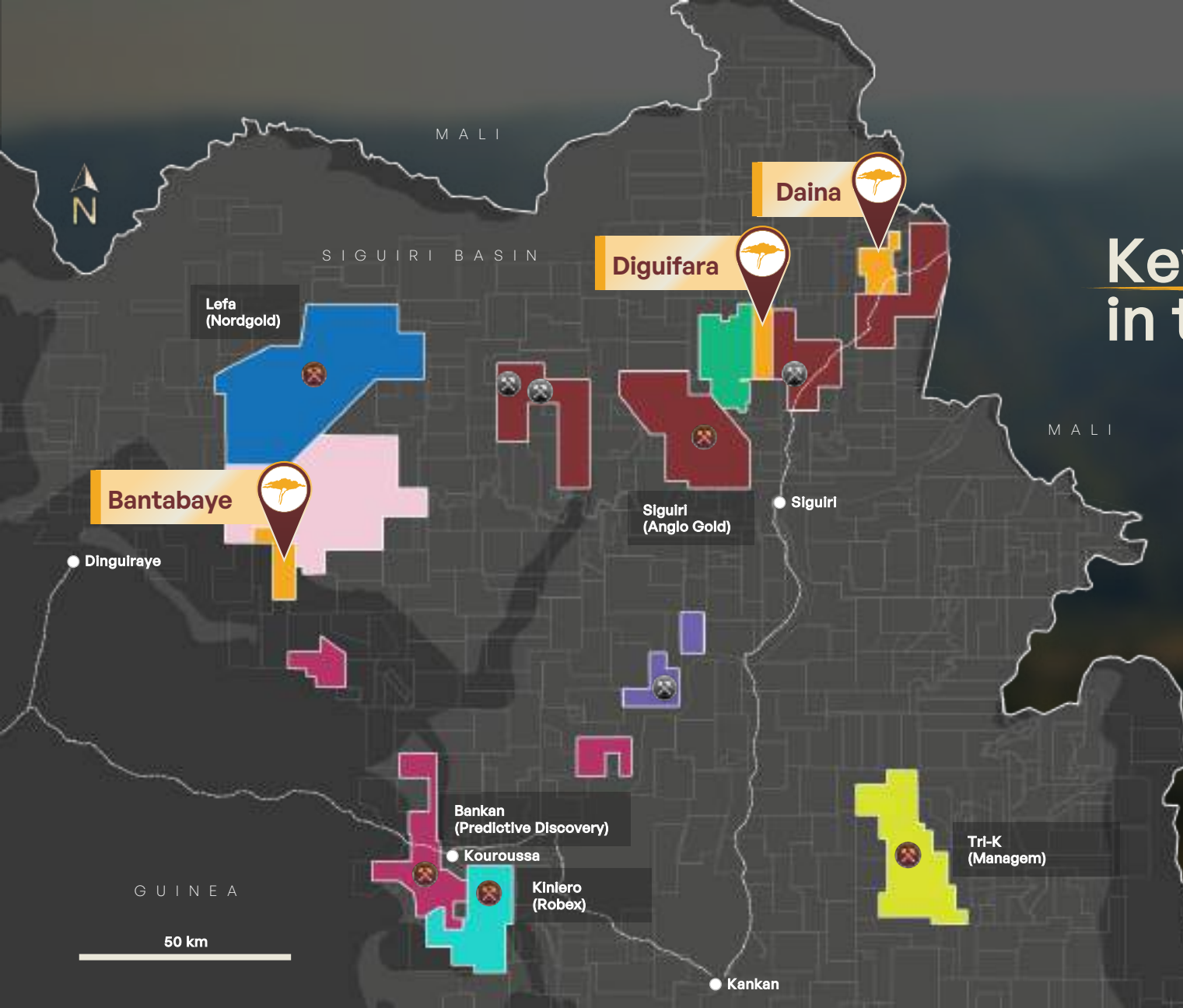
**10,000 m** RC drilling underway

\* 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

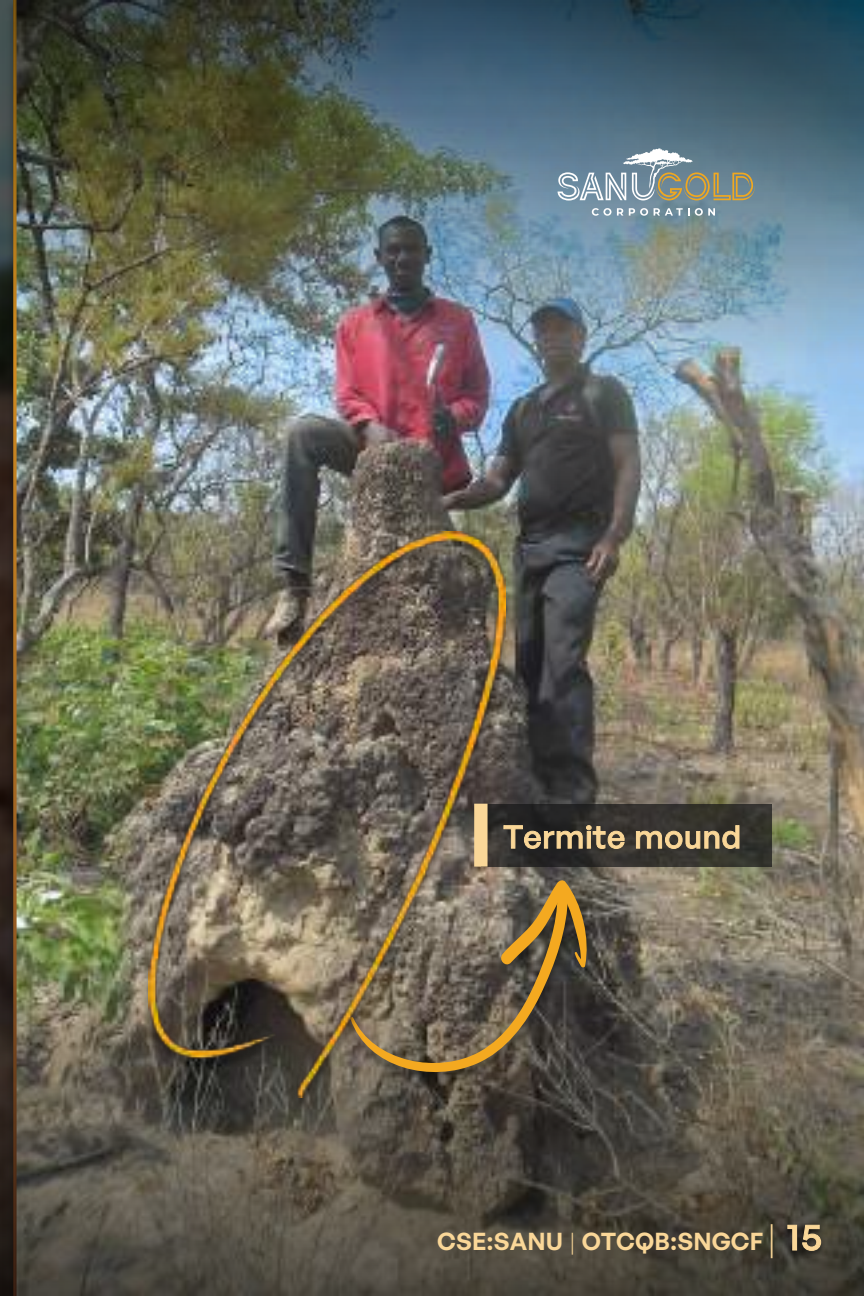


## PHASE 3: ONGOING

### 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



## 10,000 m

RC drilling underway



Testing key structural targets  
below extensive artisanal workings

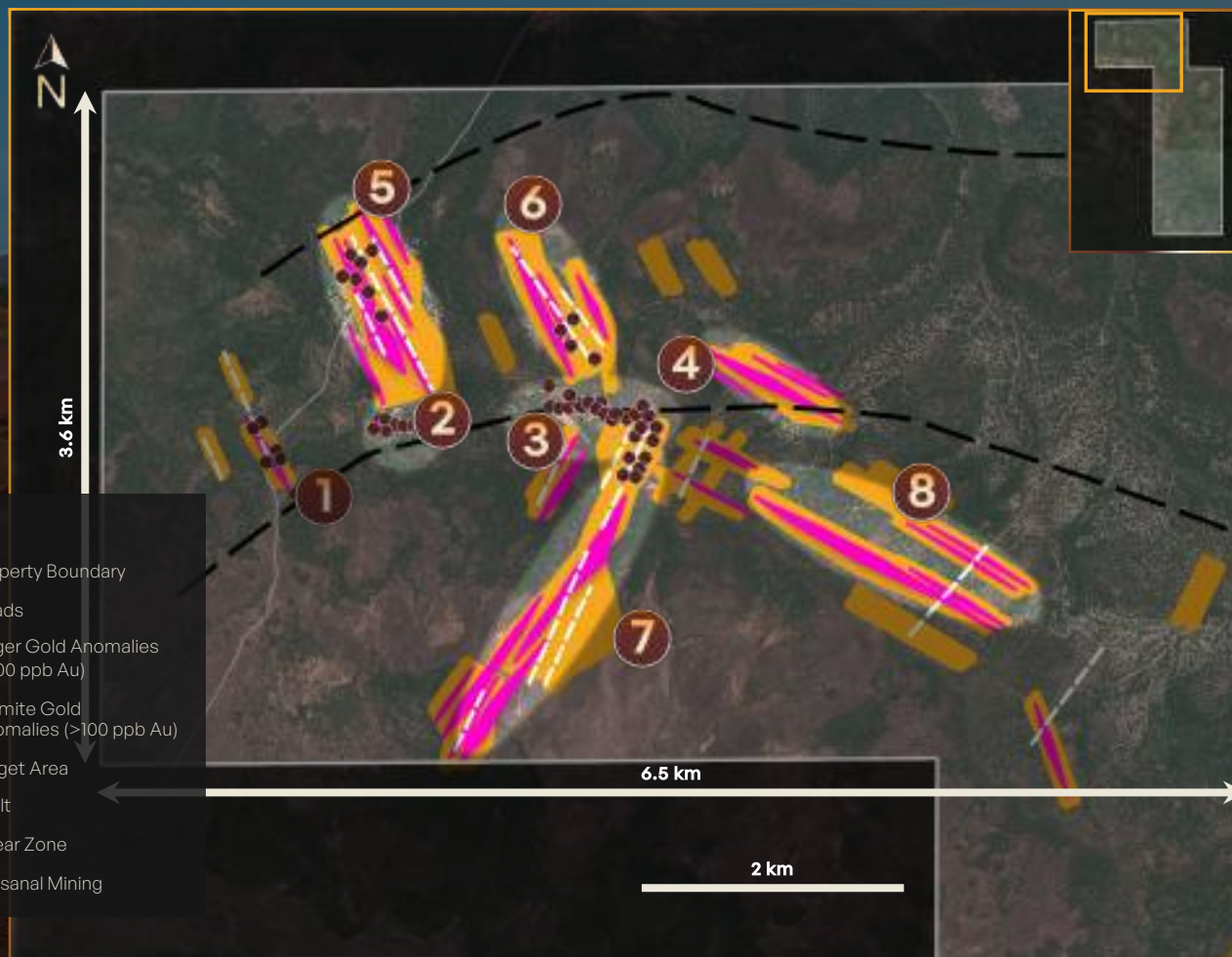


Testing bedrock gold trends  
defined by auger drilling



### Legend

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





# Diguifara is within trucking distance to a world class gold mine

- **80km<sup>2</sup> 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



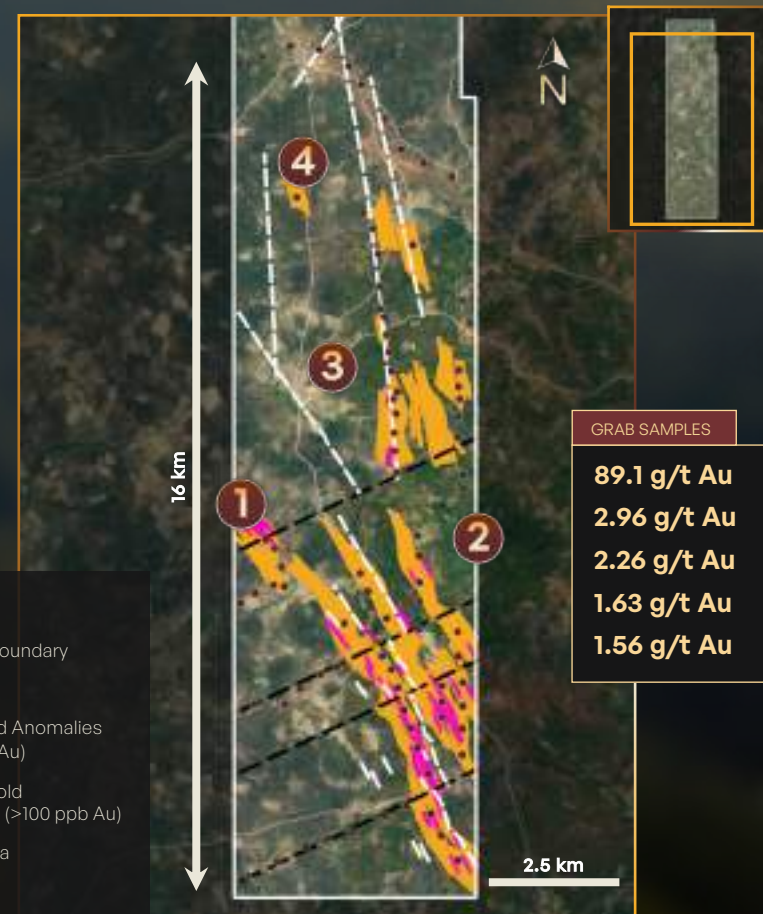
**5,000 m**

**RC drill program planned for H1 2023 at targets 1 and 2**

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

## Legend

- Property Boundary
- Roads
- Auger Gold Anomalies (>50 ppb Au)
- Termite Gold Anomalies (>100 ppb Au)
- Target Area
- Fault
- Shear Zone
- Artisanal Mining





# Earn-In Option Key Terms

## Stage 1

COMPLETE



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

- Payment of USD \$20,000 on 12 month anniversary of JV agreement
- On reaching 51% - Final expenditure reimbursement of USD \$55,000/permit on completion of this earn-in stage
- 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

- 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



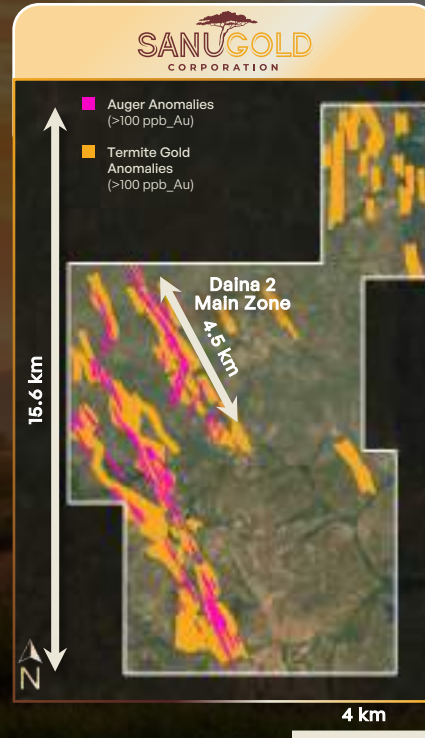
## Lefa Mine

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



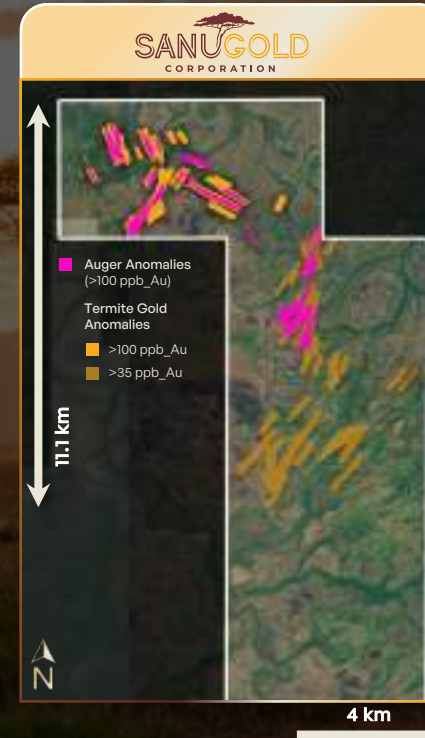
## Siguri Mine

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



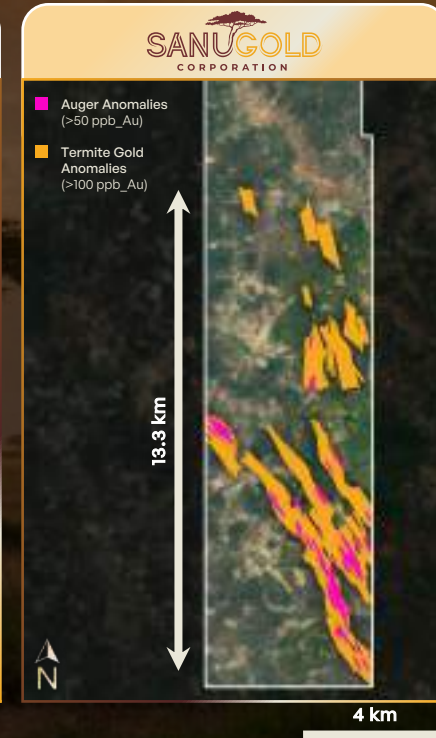
## Daina

- 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



## Diguifara

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

+ GUINEA  
WEST AFRICA

+ HIGH-GRADE  
GOLD DISCOVERY

+ DRILLING  
UNDERWAY Q1 2023

+ MULTI-MILLION  
OUNCE GOLD POTENTIAL



CSE:SANU | OTCQB:SNGCF

**For more information  
please contact**

**Fiona Childe**

VP, Corporate Development  
and Communications

✉ [info@sanugoldcorp.com](mailto:info@sanugoldcorp.com)

☎ +1-647-473-7268

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