

KUBI GOLD PROJECT, GHANA – OPTION AGREEMENT

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FOR IMMEDIATE RELEASE

Vancouver, British Columbia – March 3, 2015 – Asante Gold Corporation (TSX.V:ASE/FRANKFURT:1A9) (the "Company") announces that effective February 28th, 2015 it has entered into a definitive Option Agreement with Goknet Mining Company Limited ("Goknet") of Accra, Ghana to earn up to 100% of Goknets' Kubi Gold Project in Ghana. Conditional TSX Venture Exchange approval for the transaction was received on February 4, 2015.

Asante plans on developing Kubi as a custom milling and direct shipping operation as it is located near major mining and milling infrastructure between AngloGold Ashanti's 60 million ounce* Obuasi Gold Mine and Perseus Mining Limited's 6.6 million ounce* Edikan Gold Mine (* pre-mining resource, source company annual reports).

The terms of the Option Agreement are:

- to earn a 50% interest in Kubi Gold (Barbados) Limited ("KGBL") a corporation incorporated under the laws of Barbados, and which through its Ghana registered branch owns the Kubi Mining Leases, by issuing to Goknet 2 million shares in the capital stock of the Company;
- the Company to fund KGBL with US\$ 2 million within 4 months of closing; and provide total funding of US\$ 15 million within 2 years of closing;
- the Company retains the option for one year to increase its interest to 75% of KGBL by issuing to Goknet either 10 million shares in the capital stock of the Company or paying the greater of US\$10 million or the cash value of 8,000 troy ounces of gold;
- the Company retains a second option for a further year to increase to 100% of KGBL by issuing to Goknet an additional 5 million shares in the capital stock of the Company and by granting to Goknet a 2% net smelter royalty ("NSR"), with annual advance NSR payments of US\$50,000 (deductible against future NSR payments);
- Royal Gold, Inc. of Denver holds a 3% Net Proceeds of Production royalty, and the Ghana Government a statutory 10% free carry equity and 5% NSR royalty interests;

- The property, in addition to the Kubi Mining Leases, include Goknets' rights to ~39 sq km of additional adjacent property consisting of the Gyimigya and Dunkwa-Gyimigya prospecting licenses which are currently in the process of being transferred to Goknet from a third party, subject to the consent of the Minister of Lands, Forestry and Mines;
- Closing is expected by March 31, 2015 and is subject to final approval of TSX Venture Exchange.

On behalf of the Board,

"Douglas R. MacQuarrie"
President and CEO

About Asante Gold Corporation

Asante Gold Corporation (TSX.V:ASE/FRANKFURT:1A9) is a Vancouver based gold company, developing the Kubi Gold Project and exploring the Fahiakoba Concession in the centre of Ghana's Golden Triangle between Perseus Mining's Edikan and AngloGold Ashanti's Obuasi mines.

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Please find additional information at www.asantegold.com.

This news release contains statements of forward-looking information (or "FLI") including those in respect of future exploration, development, permitting and mining at Kubi and the other properties in which the Company has an interest, financings, operation of the joint venture and timing for exchange approval and closing. FLI involves risks and uncertainties which could cause actual results to vary from the FLI. The risk factors that could cause actual results to differ materially include: the risk of failure to obtain sufficient financing; the inherent risks involved in the exploration and development of mineral properties; the uncertainties involved in interpreting drill results and other exploration data; the potential for delays in exploration or development activities; the geology, grade and continuity of mineralization; the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; accidents, equipment breakdowns, labor disputes or other unanticipated difficulties with or interruptions in production and operations; fluctuating prices of metals and other commodities; currency fluctuations; the possibility of project cost overruns or unanticipated costs and expenses; uncertainties relating to the availability and costs of financing needed in the future; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; regulatory restrictions, including environmental regulatory restrictions and liability and the lack of any assurance that the Company will receive all of the necessary governmental and/or exchange approvals to proceed with the development of its projects. The material factors and assumptions on which the FLI is based include the extensive Kubi drilling database and current mineral resource estimate, the previously successful permitting, mining, trucking and milling operations at Kubi, the local availability of skilled labor, plant and machinery, and the positive results from previous metallurgical tests on the Kubi primary ore. The Company undertakes no obligation to update FLI except as required by applicable law. Such information represents management's best judgment based on information currently available. Readers are advised not to place undue reliance on FLI.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.