

PRIVATE PLACEMENT ANNOUNCED

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FOR IMMEDIATE RELEASE

Vancouver, British Columbia – April 20, 2016 – Asante Gold Corporation (CSE:ASE/FRANKFURT:1A9) (the "Company") announces that it has reached agreement with an investor to raise up to \$100,000 by the private placement of up to 1 million units of the Company. Each unit is priced at \$0.10 and consists of one common share and one full, two year, transferrable share purchase warrant.

Each full warrant will be exercisable into one common share of the Company at a price of \$0.25 for a period of two (2) years, with a provision that should the shares trade on the Canadian Securities Exchange (CSE) at \$0.40 or higher for 10 consecutive trading days the warrant holder would have 30 days to exercise the warrant or they would expire.

Proceeds from the private placement will be used for working capital. No finder's fees are payable. All securities purchased under this offering will be subject to a four month and one day hold period.

On behalf of the Board,
"Douglas R. MacQuarrie"
President and CEO

About Asante Gold Corporation

Asante Gold Corporation (CSE:ASE/FRANKFURT:1A9) is a Vancouver based gold company, developing the Kubi Gold Project; and exploring the Betanase concession under option from Perseus Mining (Ghana) Limited and the Fahiakoba concession near the centre of Ghana's Golden Triangle between Perseus Mining's Edikan and AngloGold Ashanti's Obuasi mines. Asante is currently sourcing the required debt and equity financing to fund Kubi to production.

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Additional information is available on our web site at: www.asantegold.com

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