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FOR IMMEDIATE RELEASE

Vancouver, British Columbia – July 21, 2016 – Asante Gold Corporation (CSE:ASE/FRANKFURT:1A9) (the "Company") announces that the Company has received approval and has reduced the exercise price of 2,000,000 IPO share purchase warrants, originally exercisable at a price of \$0.70 per share, to \$0.15 per share until February 28, 2017. In the event the shares close on a daily basis at \$0.20 or above for 10 consecutive trading days then the warrant holder will have 30 days to exercise or they will expire.

By Order of the Board,

"Douglas R. MacQuarrie"

President and CEO

About Asante

Asante Gold Corporation (CSE:ASE/FRANKFURT:1A9) is continuing to assess the Kubi Gold Mine Option as a high grade underground, direct shipping and toll milling operation; and it is exploring the Betanase concession optioned from Perseus Mining (Ghana) Limited and its 100% owned Fahiakoba concession, all located near the centre of Ghana's Golden Triangle.

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

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