

ASANTE GOLD CLOSES PRIVATE PLACEMENT

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FOR IMMEDIATE RELEASE

June 5, 2017

Vancouver, British Columbia – June 5, 2017 – Asante Gold Corporation (CSE:ASE/FRANKFURT:1A9/OTC:ASGOF) (“Asante Gold” or the “Company”) is pleased to announce that it has completed a non-brokered private placement of 4,350,000 units of the Company at \$0.10 per unit (each a “Unit”) for aggregate gross proceeds of \$435,000.

Each Unit consisted of one common share of the Company (a “Common Share”) and one full transferable Common Share purchase warrant (a “Warrant”). Each Warrant will entitle the holder to purchase one additional Common Share at an exercise price of \$0.15 until May 31, 2018.

The Company paid total finders’ fees of \$16,500 in cash and issued 165,000 non-transferable broker warrants, carrying the same exercise price and expiration as the Warrants comprising the Units.

Proceeds from the private placement will be used for general working capital, including drilling and other work programs on the Company’s Keyhole, Betenase, Fahiakoba and Kubi projects in Ghana. All securities purchased under this offering are subject to a four month hold period expiring October 1, 2017.

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

About Asante Gold Corporation

Asante Gold is developing the Kubi Mining Lease and is exploring the Keyhole, Fahiakoba and Betenase concessions, all adjoining or along strike of major gold mines 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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