

ASANTE & PERSEUS MODIFY BETENASE OPTION, GHANA

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FOR IMMEDIATE RELEASE

Vancouver, British Columbia – June 5, 2018 – Asante Gold Corporation (CSE:ASE/FRANKFURT:1A9) (the "Company") and Perseus Mining (Ghana) Limited ('Perseus') have agreed to modify the terms of their Betanase Option and Sale Agreement. The Betanase ('Betanase') permit is currently in the process of being carved out of a larger prospecting license owned by Perseus, and adjoins to the east of our Kubi Gold exploration/development project and to the south of AngloGold Ashanti's Obuasi mine concessions.

The Company may exercise the option to earn a 100% interest in Betenase (subject to 10% reserved for the Government of Ghana, and 1% underlying NSR royalties) by completing US\$1million in exploration within four years of the earlier of either the issuance of the new Betenase prospecting license, or December 31st, 2019, and by paying US\$1million to Perseus.

On December 7, 2015 Asante announced that a significant gold mineralized system had been discovered at Betenase. Our initial four hole drill test of a 750 metre long gold in soil geochemical target yielded six intervals with gold values greater than 1.0 g/t Au, with the best intersection of 3.14 g/t gold over 4.0 metres. The gold mineralization is associated with cross cutting pyritic quartz stringers and disseminated, and or locally bedded, pyrite in altered Tarkwaian quartzites. The best gold results are spatially related to high Induced Polarization (IP) chargeability anomalies. Additional IP surveying and drilling are planned to cover extensive alluvial workings located just to the west and up to 2 km to the north of the drilled area. Further information on Betenase is available at: <http://www.asantegold.com/projects/betenase-option>

In addition the Company announces the granting of 1,500,000 incentive share purchase options to Directors, Officers and consultants at a price of \$0.10 per share for a term of 5 years.

On behalf of the Board,

"Douglas R. MacQuarrie"
President and CEO

Scientific and technical information contained in this news release has been reviewed and approved by Douglas R. MacQuarrie, P.Geo. (B.C.) Geology & Geophysics, the President and CEO of the Company, who is a "qualified person" under NI 43-101.

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

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