

ASANTE GOLD ISSUES WARRANTS AND STOCK OPTIONS

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FOR IMMEDIATE RELEASE

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Vancouver, British Columbia – April 29, 2019 – Asante Gold Corporation (CSE:ASE/FRANKFURT:1A9) (“Asante” or the “Company”) has reduced its current accounts payable by CDN\$2,624,904.89 by entering into long term debt settlement agreements with various creditors, including Directors, Officers and Insiders. To facilitate the transaction, Asante has agreed to issue a total of 262,490 share purchase warrants (the “Warrants”) as a bonus, each Warrant will entitle the holder to purchase, for a period of 24 months from the date of issue, one common share of the Company at an exercise price of CDN\$0.15 per share (the “Warrant Shares”). The Shares will have a four (4) month hold period from the date of distribution.

Pursuant to Section 147 of the British Columbia Business Corporations Act, Douglas MacQuarrie, Alex Heath, Florian Riedl-Riedenstein, and Bashir Ahmed have disclosed their interest in this transaction and abstained from voting on the issuance of their respective shares. The Company is relying on exemptions from the prospectus requirements and applicable securities laws to issue the shares.

The Company also announces the granting of 200,000 incentive options at a price of CDN\$0.10 per share for a term of 5 years.

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

About Asante Gold Corporation

Asante is continuing to source equity/debt or joint venture partner funding to develop the Kubi Mining Lease in Ghana as a potential near term mine; and exploring the Keyhole, Fahiakoba and Betenase concessions/options, 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

Further information on Kubi is available at: <http://www.asantegold.com/projects/kubi-gold-mine>

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