

INCENTIVE STOCK OPTIONS GRANTED

SMD MINING – NEW MEDIA UPDATE

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Vancouver, British Columbia – August 28, 2019 – Asante Gold Corporation (CSE:ASE/FRANKFURT:1A9) (“Asante” or the “Company”) announces that it has granted 950,000 incentive stock options to directors, officers, consultants and employees at a price of \$0.10 per share. A total of 750,000 options were granted for a 5 year term to replace previous incentive options that recently expired. The balance of 200,000 options granted have a 1 year term.

The Company also notes that it is continuing to evaluate the new ‘disruptor’ SMD¹ mining technique for application at our Kubi Gold Project in Ghana². SMD is a large bore precision drilling method that enables direct mining of narrow deposits. The SMD method is being developed and commercialized by Anaconda Mining Inc. (“Anaconda”), in collaboration with Memorial University of Newfoundland and utilizes technology proven in other industries.

A recent interview concerning SMD was published in the New Technology section of the August edition of the CIM Magazine³, and an excerpt can be found at the following links:

<http://www.asantegold.com/assets/docs/CIMMag-Aug19-AnacondaAsante.pdf> and in francais at:
<http://www.asantegold.com/assets/docs/CIMMag-Aug19-AnacondaAsante-francais.pdf> .

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

¹ <https://disruptmining.com/>, 2019; and <https://www.anacondamining.com/narrow-vein-mining> , 2019.

² <http://www.asantegold.com/news/asante-gold-explores-new-mining-technology-for-kubi-gold-project-ghana>

³ <https://magazine.cim.org/en/editions/2019/august/> ,2019.

About Asante Gold Corporation

Asante is continuing to develop its Kubi Gold Mine project towards production, and is exploring its Keyhole, Fahiakoba and Betenase concessions/options for new discoveries, 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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