

## **ASANTE GOLD CLOSES PRIVATE PLACEMENT**

THIS NEWS RELEASE IS NOT FOR DISTRIBUTION IN THE UNITED STATES OR TO U.S. NEWS AGENCIES

**FOR IMMEDIATE RELEASE**

**SHARES ISSUED: 64,055,757**

**Vancouver, British Columbia – September 5, 2019 – Asante Gold Corporation (CSE:ASE/FRANKFURT:1A9)** (“Asante” or the “Company”) announces that it has fully subscribed and closed the working capital private placement announced June 10, 2019, for aggregate gross proceeds of \$250,000.

A total of 5,000,000 units at \$0.05 per unit were placed. Each unit consists of one common share of the Company, and one common share purchase warrant. Each warrant entitles the holder to purchase one additional common share at an exercise price of \$0.08 until September 4, 2022. Each warrant is subject to early forced conversion once the shares trade at a volume weighted average price of \$0.20, for 20 consecutive trading days. The expiry date of the warrants will be 30 days from the date of issue of a news release announcing the early conversion. An arm’s length finders’ fee of \$10,225 and 205,100 warrants are payable in respect of the offering. All securities issued under this offering are subject to a four month and one day hold period expiring January 4, 2020.

A Director of the Company participated in the private placement for 500,000 units. This participation would be considered to be a “related party transaction” as defined under Multilateral Instrument 61-101 (“MI 61-101”). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the units issued to or the consideration paid by the Director do not exceed 25% of the Company’s market capitalization.

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

### **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.

#### **For further information please contact:**

Douglas MacQuarrie, President and CEO, tel: +1 604-558-1134; E-mail: [douglas@asantegold.com](mailto:douglas@asantegold.com)

Doreen Kent, Shareholder Communications, tel: +1 604-948-9450; E-mail: [d.kent@eastlink.ca](mailto:d.kent@eastlink.ca)

Valentina Gvozdeva, Business Development, E-mail: [valentina@asantegold.com](mailto:valentina@asantegold.com)

Florian Riedl-Riedenstein, Director; European Investor Relations, E-mail: [fram@aon.net](mailto:fram@aon.net)

Additional information is available on our web site at: [www.asantegold.com](http://www.asantegold.com)

LEI Number: 529900F9PV1G9S5YD446. *Neither IIROC nor any stock exchange or other securities regulatory authority accepts responsibility for the adequacy or accuracy of this release.*