

## **ASANTE GOLD KUBI GOLD PROJECT UPDATE** **INVITATION TO JOIN US AT MUNICH EDELMETALL SHOW**

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**FOR IMMEDIATE RELEASE**

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**Vancouver, British Columbia – November 4, 2019 – Asante Gold Corporation (CSE:ASE/FRANKFURT:1A9)** (“Asante” or the “Company”) announces that, in preparation for locating our initial SMD\* pilot hole collars, field crews have now exposed the Kubi Main gold mineralization in the north face of the former mined Kubi pit, located on the Kubi Mining Lease, Dunkwa-Obuasi area, Ghana. Previous mine survey control pillars and exploration drill collars are also being located and recovered where possible and tied into the LIDAR topographic control survey base.

In addition, test ground magnetic surveys are being conducted over the Kubi Gold Main zone (NI 43-101 resource estimate, completed by SEMS Exploration Services Ltd. of Accra, Ghana: Measured Resources 0.66 million tonnes @ 5.30g/t for 112,000 ounces; Indicated Resources 0.66 million tonnes @ 5.65g/t for 121,000 ounces; and Inferred Resources 0.67 million tonnes @ 5.31g/t for 115,000 ounces, which is filed on SEDAR) and the 513 Zone, located 1.3km to the southeast. The purpose of this work is to test known Kubi Main Zone type gold mineralization for a distinct magnetic signature which can be used to prioritize new 513 Zone drill targets. Of the 1,800m long 513 Zone gold geochemical target area, only 566m have been drill tested to date.

The Company has also commenced a review of the previous 2010 high resolution 100m line spacing helicopter airborne magnetic survey and ground soil and auger sampling data. A string of seven anomalous gold values (median value 838ppb Au, in a full 8,750 sample database with median 14 ppb Au) are noted along a 2km long trend which is sub-parallel and circa 300m east of the Kubi Gold Main zone trend, in geology interpreted as Tarkwaiian group conglomerates. This area was not a priority target for the previous operators. Numerous large ore deposits exist in Tarkwaiian group rocks elsewhere in Ghana, and further research and new field work to define the new targets significance are underway.

In addition, we are attending the International Precious Metals and Commodities Show in Munich, Germany on November 8th and 9th 2019, please visit us at Booth #38 (link to the show - [https://www.edelmetallmesse.com/en/aussteller\\_1.html](https://www.edelmetallmesse.com/en/aussteller_1.html) ) to meet with us and to discuss our future financing, exploration and development plans.

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

SMD\* is a two-stage drilling method that enables direct mining of narrow, near vertical, deposits. The technology is being developed and commercialized by Anaconda Mining Inc. ("Anaconda"), in collaboration with Memorial University of Newfoundland, and utilizes technology proven in other industries. 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. *Mineral resources that are not mineral reserves do not have demonstrated economic viability.*

#### **About Asante Gold Corporation**

Asante is continuing to develop its Kubi Gold project towards production, and is exploring the 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)

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

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

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

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

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