

ASANTE GOLD EXPLORATION UPDATE – STOCK OPTION ISSUED

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Vancouver, British Columbia – April 6, 2020 – Asante Gold Corporation (CSE:ASE/FRANKFURT:1A9/U.S.OTC:ASGOF) (“Asante” or the "Company") announces that it has granted 200,000 incentive stock options to a consultant at a price of \$0.10 per share, for a term of two years.

EXPLORATION UPDATE

Kubi East Trenching Program: During the months of January thru March a program to test previously located Induced Polarization (IP) anomalies, consisting of six excavator trenches and hand dug extensions, totaling 216m in length and to depths of 6m, were completed, with 53 channel samples analysed. Only background gold levels were noted. All trenches have now been backfilled using local village labour and returned to agricultural use.

TR-01 and TR-02 covering the highest priority IP targets outlined to date on the east side of the Kubi Gold Mine pit did not reach bedrock given the thick waste dump material encountered. Values to 3m at 4.5g/t gold in a garnet and sulfide rich zone were noted in a previous drill hole at a depth of 360m vertically below TR-01. TR-02 uncovered pit waste material which contained up to 5% finely disseminated sulfides, and may explain the underlying IP anomaly. These two targets remain to be tested in a future drill program.

TR-03 to TR-06 were cut in saprolite, primarily mauve to mottled beige Tarkwaiian boulder meta conglomerates and mottled beige to white Tarkwaiian meta sandstones. No sulfides, pervasive silicification or graphitic shear zones were noted. In TR-03 a 5m wide, distinct buff to white meta sandstone containing up to 5% coarse disseminated magnetite was noted. This unit is conformable with the regional foliation at Az 021 degrees, was confirmed by the recent ground magnetometer survey, and is offset circa 12m to the east of the targeted IP anomaly axis. The lack of shearing may indicate that the source of these IP and magnetic anomalies is primary sulfides and magnetite in distinct stratigraphic units.

This paleo sedimentary environment can also concentrate gold. Further IP, magnetic and auger soil sampling is planned to the East, North and South of the current program. A map showing Kubi East TR-01 to TR-06, sample locations and drill collars on the IP base is at: <http://www.asantegold.com/assets/img/NRKubiETRJan2020.jpg>

Kubi 513 Zone Magnetometer Survey: A total of 1,100m of ground magnetic profiling was completed over the 513 Zone which is located 1.2km to the south west of the Kubi Main gold resource. This target is on the eastern margin of the main Ashanti shear zone – a major gold mineralizing structure in Ghana that hosts numerous large mines including the 66Moz AngloGold Ashanti Obuasi mine.

The 513 zone was first discovered in 2009 and 3,077m drilled to date in 25 shallow holes over a strike length of 540m. The zone is hosted in a vertical to moderately east dipping garnetized metagabbro similar to the garnet zone at Kubi Main. Best previous drill results are 4.8m at 3.76g/t from 85m depth, 8m at 3.68g/t from 64m, and 1m at 15.3 g/t from 66m. Mineralization consists of visible gold, minor pyrrhotite and arsenopyrite. Gold mineralization appears related to local magnetic highs and suggests a potential strike extension of at least another 150m to the north. Further magnetic surveys are planned to fully define the strike extensions prior to additional drilling.

On behalf of the Board, we would like to take this opportunity to extend our sincere wishes that all our shareholders, employees and their families remain healthy and safe in these difficult times.

"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. Approximate 3 to 5kg channel samples were taken at 2 to 5m intervals and analyzed for gold by fire assay AA on a 50gram sample charge at SGS Laboratory Services GH. Ltd., Tarkwa, Ghana. Additional surveys and drilling are subject to available funding.

About Asante Gold Corporation

Asante is continuing to source funding to expand and develop its Kubi Gold project to 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.

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