

ASANTE GOLD BOARD CHANGES ANNOUNCED

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Vancouver, British Columbia – November 2, 2020 – Asante Gold Corporation (CSE:ASE/FRANKFURT:1A9/U.S.OTC:ASGOF) (“Asante” or the “Company”) announces that Nadia Abdul Aziz has been appointed a Director of the Company, effective immediately.

In addition, Dr. Abdel-Majeed Haroun has stepped down and has agreed to continue to assist the company as a Special Advisor and Consultant. The Board thanks Dr. Haroun for his service to the Company and shareholders and wish him success in his future endeavours.

Mrs. Aziz who is resident in Accra, Ghana joins fellow directors Bashir Ahmed (VP Production & Development, Accra, Ghana), Alex Heath (Independent Director, Audit Committee Chair, Vancouver), Carsten Korch (Independent Director, Lima, Peru), Douglas MacQuarrie (President & CEO, Vancouver), Roger Norwich (Independent Director, UK). The Board members are fully invested in the future of the company and currently own or exercise control over 42.06% of the shares on a fully diluted basis.

The Company also announces that an induced polarization survey has commenced on our Fahiakoba concession located immediately north of Perseus’ Edikan mine holdings. This program is to locate sulfide mineralization along the major Obuasi-Akropong shear zone where it crosses the concession. Previous drilling of 30 holes for 4,995 metres in 2012-13, targeted shear zones from a VTEM survey, auger soil drilling and ground VLFEM surveys, with best results in FAH12-005 @ 202m where a calcite quartz veinlet with pyrite and free gold assayed 0.5m @ 290 g/t Au; and the previously announced trenching program on the 513 zone at Kubi is continuing with results expected by the end of November.

"Douglas R. MacQuarrie"
President and CEO

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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Additional information is available on our web site at: www.asantegold.com

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