

ASANTE GOLD TO COMMENCE GEOTECH DRILLING ON KUBI MAIN ZONE

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Vancouver, British Columbia – February 18, 2021 – Asante Gold Corporation (CSE:ASE/FRANKFURT:1A9/U.S.OTC:ASGOF) (“Asante” or the “Company”) announces that a diamond drill rig from Toomahit Drilling has arrived on site and will complete a program of ~300m of HQ core drilling in three holes.

These holes are planned to intersect the Kubi Main mineralized zone at depths from 30m to 120m below surface, and give long intersections of mineralization for testing purposes. Previous drilling on this section has shown the mineralization to be near vertical and extend from surface to -400m.

The drill holes and core will be surveyed to obtain the geophysical signature of the gold mineralization, measuring the magnetic susceptibility, bulk density, IP and apparent resistivity. This information will be used to fine tune our 3D modelling of the Kubi Main gold deposit and assist in the search for additional gold mineralization at depth and elsewhere on the mining lease. Selected core will be submitted for compressive strength testing (required for mining and milling purposes), and halved and quartered for assay, metallurgical testing, geological & structural logging and for storage, QA and QC purposes.

The Company also announces the results of the recently completed Kubi 513 Zone excavator trenching/auger drilling program, located 1.2km south west of the Kubi Main gold deposit. A total of 737 samples were taken in 11 trenches with a combined length of 436m. The object of the program was to determine if there was any significant gold mineralization in the soils overlying previous drill results of 4.8m at 3.76g/t, 8m at 3.68g/t, and 1.0m at 15.3 g/t gold.

Results of the trenching were generally disappointing, indicating gold depletion in the laterite and saprolite above areas with known gold mineralization, which may occur in tropical weathering environments such as in parts of Ghana. However, the current best result of 4.0m at 1.88g/t Au in TR20-02, the northern most trench, suggests that the 513 zone has now been extended to a strike length of 700m and remains open to extension to the north. TR20-02 is along strike and 115m beyond the previous most northern drill hole KV-09-517 (4.8m at 3.76 g/t Au). Positively, it is worth noting that the 513 zone was discovered by drill testing ground VLFEM geophysics, and suggests that major areas of the Kubi mining lease that were evaluated by auger drilling still remain largely untested, and need to be re-explored by deeper sensing geophysical methods.

"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. All samples were analyzed for gold by fire assay AA on a 50gram sample charge at SGS Laboratory Services GH. Ltd., Tarkwa, Ghana

About Asante Gold Corporation

Asante has announced plans to co-list its shares on the Ghana Stock Exchange, and is continuing to develop its Kubi Gold Mine project to production. Asante is also 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. Additional information is available on our web site at: www.asantegold.com

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