

ASANTE GOLD EXPLORES NEW MINING TECHNOLOGY FOR KUBI GOLD PROJECT, GHANA

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Vancouver, British Columbia – March 11, 2019 – Asante Gold Corporation (CSE:ASE/FRANKFURT:1A9) (“Asante” or the “Company”) is pleased to announce that a new mining technique, Sustainable Mining by Drilling (“SMD”), is currently under review by the Company for its future application at our Kubi Gold project in Ghana.

SMD is a two-stage drilling method that enables direct mining of narrow 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. Anaconda’s SMD technology placed second in the Goldcorp Inc. #DisruptMining¹ challenge held at the PDAC in Toronto on March 3, 2019.

According to Anaconda, “This concept is a complete surface mining option with a drilling rig as a main surface piece of equipment used in conjunction with several field proven down hole technologies. The mining process would be divided into two campaigns: drilling the pilot holes and accurately mapping the vein, then enlarging the pilot holes to predetermined sizes to recover the ore. Using an inclined mast drilling rig an inclined pilot hole is to be drilled along the center line of the vein (equidistant between the hanging wall and foot wall) with directional drilling system. Steering the pilot holes live with survey tool will determine the current orientation and to refine 3D model of the vein used to plan the pilot hole enlargement. Once the pilot hole has been drilled, progressively larger hole-openers can be used to drill along the pilot hole’s trajectory up to 2m.”²

Anaconda notes that the SMD technology is a “disruptor” in that it reduces the cost to extract ore by 50% over conventional UG narrow mining techniques; it places the operator in a safe location on the surface; it can access areas not open to conventional mining; reduces the environmental footprint; and bypasses the crushing and grinding circuits by moving the +/-2mm drill cuttings in a slurry direct to the mill, see: <https://www.youtube.com/watch?v=3HZaf660WDY&feature=youtu.be>

Douglas MacQuarrie, President & CEO states, “The new SMD mining technique slashes the mining costs, development time and capital required to take near surface gold deposits to production. Our Kubi Main Zone* gold resource is located in one of the best and safest gold mining destinations in the World, is road and power accessible, has an average width of 2m, is near vertical, and appears to be well suited for the application of this technique. Previous metallurgical tests on Kubi mineralization gave 35% to 40% recovery of the contained gold by gravity

concentration from a coarse grind, which suggest a similar recovery might be expected directly from the SMD drill cuttings, giving a potential source of early cash flow. We are looking forward to the development and commercialization of the SMD technology and its potential application at Kubi.”

"Douglas R. MacQuarrie"
President and CEO

¹ <https://disruptmining.com/>, 2019.

² <https://www.anacondamining.com/narrow-vein-mining>, 2019.

Scientific and technical information contained in this news release has been reviewed and approved by Douglas R. MacQuarrie, P.Ge. (B.C.) Geology & Geophysics, the President and CEO of the Company, who is a "qualified person" under NI 43-101. *Kubi Main Zone has a current 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. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

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

Further information on Kubi is available at: <http://www.asantegold.com/projects/kubi-gold-mine>

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