METSO OUTOTEC METALLURGICAL RESULTS RECEIVED

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FOR IMMEDIATE RELEASE

Vancouver, British Columbia, October 14, 2021 – Asante Gold Corporation (CSE:ASE/ FRANKFURT:1A9/U.S.OTC:ASGOF) ("Asante" or the "Company") is pleased to announce that Metso Outotec has reported results of the metallurgical test work program undertaken on three composite drill core samples of Kubi Main gold mineralization.

Results were extremely positive:

- Gold is easily accessible from the respective composite drill core samples via conventional cyanidation with achievable gold recovery exceeding 90%.
- Improved recovery (up to 97%) may be realised by decreasing the ore grind size to 80%-53 μm. Fine grinding to 80%-10 μm indicated further increase in overall gold recovery, to 99% based on the assayed head grade values.
- The samples were found to be highly amenable to upgrading by gravity with 38% to 59% gold recovered to the gravity concentrate during respective gravity tests.
- Reasonable upgrading of the gravity tailings stream by flotation was achieved with mass pull averaging 12%.
- The following average gold grades were determined for the three composites: Composite 1: 6.6 g/t, Composite 2: 16.7 g/t, and Composite 3: 11.4 g/t.
- The Bond Ball Work Index ranged between 15.7 and 16.8 KWh/metric tonne

Metso Outotec concluded that sufficient data was generated from the test to support a conceptual level operating and capital cost study based on the Kubi drill core samples provided. Metso Outotec is a frontrunner in sustainable technologies, end-to-end solutions and services for the minerals processing, metals refining and aggregates industries globally.

Asante is focused on bringing the Kubi Gold Mine back into production. The test work suggests that Kubi mineralization could support development of an on-site process plant. As an alternative, it could potentially be trucked to Bibiani, blended with feed from our Bibiani Gold Mine and processed at the Bibiani 2.7Mtpa CIL plant.

"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. The test work was performed by SGS South Africa in Randfontein, South Africa, under the direction of Metso Outotec.

About Asante Gold Corporation

Asante is a pure gold exploration and development company with a high-quality portfolio of projects in Ghana, Africa's largest and safest gold producer. We are focused on developing high margin projects including the Bibiani (+4Moz past production) and Kubi Gold mines located on the prolific Bibiani and Ashanti Gold Belts. Refurbishment of the Bibiani Mine processing plant has commenced with completion scheduled for 3rd Qtr. 2022. Asante has an experienced and skilled team of mine finders, builders and operators, with more than 24Moz of gold resources and reserves discovered and developed in Ghana. Asante is listed on the Canadian Securities and Frankfurt Stock Exchanges and has announced plans to co-list its shares in Ghana. We are also exploring our Keyhole, Fahiakoba and Betenase projects 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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