

ASANTE GOLD TO SEEK CO-LISTING AND US\$3MILLION CAPITAL RAISE ON GHANA STOCK EXCHANGE

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Vancouver, British Columbia – February 9, 2021 – Asante Gold Corporation (CSE:ASE/FRANKFURT:1A9/U.S.OTC:ASGOF) (“Asante” or the “Company”) is pleased to announce that we have engaged Black Star Advisors Limited of Accra Ghana to act as our Financial Advisor in connection with the Company’s proposed secondary listing on the Ghana Stock Exchange.

In connection with this listing, and on the basis of the strong interest so far received, the Company will seek to raise up to US\$3million on terms to be determined in the context of the market at that time. Funds raised will be applied to working capital, and in particular to advance operations at our Kubi Gold Mine project and for aggressive exploration at Kubi and our other prospecting licenses and options in Ghana. There can be no assurance that this financing will be completed.

Given the dynamics of our recently strengthened Board of Directors and the strong desire of local investors to participate directly in the growth of Ghana’s mining industry, we believe the timing is right to extend our trading beyond Canada and Frankfurt to Ghana, Africa’s number one gold producer.

Douglas MacQuarrie, CEO states, “Fostering a domestic stock exchange to fund local mining exploration and development is part of a much bigger transformation now occurring in Ghana and throughout Africa. The recently concluded African Continental Free Trade Area (AfCFTA) is a statement to the world that Africa is rising and over the next 40 years is projected to be one of the world’s largest trade and economic zones - a market of 1.2 billion people with a combined gross domestic product estimated at US\$2.5 trillion. Asante chooses to be on the leading edge of this transformation.”

"Douglas R. MacQuarrie"
President and CEO

About Asante Gold Corporation

Asante is continuing to develop its Kubi Gold Mine 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. Additional information is available on our web site at: www.asantegold.com

For further information please contact:

Douglas MacQuarrie, President and CEO, tel: +1 604-558-1134; E-mail: douglas@asantegold.com

Valentina Gvozdeva, Business Development, E-mail: valentina@asantegold.com

Doreen Kent, Shareholder Communications, tel: +1 604-948-9450; E-mail: d.kent@eastlink.ca

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