

ASANTE GOLD APPOINTS DISCOVERER OF ESAASE OREBODY AS ADVISOR TO BOARD

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FOR IMMEDIATE RELEASE

March 7, 2017

Vancouver, British Columbia – March 7, 2017 – Asante Gold Corporation (CSE:ASE/FRANKFURT:1A9/OTC:ASGOF) ("Asante" or the "Company") announces that it has appointed Eric Ewen as a consultant and advisor to the Board of Directors.

Mr. Ewen is a professional prospector. He graduated from the Haileybury School of Mines in Ontario in 1972, and has spent his entire career exploring for and finding gold and base metals in Canada, and West Africa.

In 1999, Douglas MacQuarrie, President grubstaked him with \$2,000 to see what properties in Ghana were available for acquisition. As a result, Goknet Mining Company Limited was incorporated in 2000 with Mr. MacQuarrie as Chief Executive Officer and CEO, together with its Managing Director Godfried Kesse, MSc. geologist and former Director of the Ghana Geological Survey, and Thomas Ennison LLB, a London and Accra based Barrister and Solicitor.

By 2002 Goknet had acquired interests in eight contiguous prospecting licenses located along the lesser known Asankrangwa gold belt. These properties were ultimately vended into PMI Gold Corporation. Mr. Ewen was the initial exploration manager on these concessions. PMI Gold under the direction of Douglas MacQuarrie, President, and with the assistance of Goknet went on to acquire the Kubi, former Obotan, and an additional four prospecting licenses. PMI Gold was acquired by Asanko Gold (formerly Keegan Resources) in 2014 for \$173 million in shares.

Mr. Ewen was the Managing Director of Keegan Resources Ghana from 2005 to 2010. During this period he was instrumental in acquiring for Keegan, the Bonte Gold mining lease – a former alluvial gold mining operation located just north of Obotan. He commenced wide spread soil sampling lines prospecting for the bedrock source of the alluvial gold – and is credited with discovering and drilling off the Esaase gold deposit which is the subject of the Phase 2 expansion of the Asanko Gold mine (Obotan). The geological resource base for the two projects is circa 11 million ounces of gold.

The Company welcomes Mr. Ewen's keen prospecting talents to its Advisory Board as we continue to explore and develop the southern former PMI Gold Asankrangwa properties, plus our

highly prospective Keyhole and Betenase options, and our Kubi Gold joint venture with BXC Company Ghana Limited. Mr. Ewen is resident in Accra, Ghana.

The Company also announces the granting of 200,000 incentive options to Mr. Ewen at a price of \$0.20 per share for a term of 5 years.

On behalf of the Board,
"Douglas R. MacQuarrie"
President and CEO

About Asante Gold Corporation

Asante and BXC Company Ghana Limited have agreed to form a 50:50 Joint Venture to develop the Kubi Mining Leases in Ghana as a potential near term underground mine; and Asante is exploring the Keyhole, Fahiakoba and Betenase concessions, 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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