

EARLY WARNING REPORT

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FOR IMMEDIATE RELEASE

Vancouver, British Columbia – January 6, 2016 – Asante Gold Corporation (CSE:ASE/FRANKFURT:1A9) (the "Company") announces that Douglas MacQuarrie, directly and indirectly has acquired 650,000 common shares and 325,000 warrants through the purchase of units in the recently closed Private Placement offering. Each warrant will be exercisable into one common share of the Company at a price of \$0.30 for a period of two (2) years, with a provision that should the shares trade on the Canadian Stock Exchange (CSE) at \$0.35 or higher for 20 consecutive trading days the warrant holder would have 30 days to exercise the warrant or they will expire. The units were purchased for investment purposes.

Following the above-mentioned transaction, Douglas MacQuarrie beneficially owns, directly or indirectly, 6,092,800 common shares; 575,000 share purchase warrants and 400,000 stock options, which upon exercise of such warrants and stock options, represents approximately 29.32% of the issued and outstanding common shares of the Company on a partially diluted basis.

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

About Asante Gold Corporation

Asante Gold Corporation (CSE:ASE/FRANKFURT:1A9) is continuing to assess the Kubi Gold Mine Option as a high grade underground, direct shipping and toll milling operation; and it is exploring the Betanase concession optioned from Perseus Mining (Ghana) Limited and its 100% owned Fahiakoba concession, all located 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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