

VANCOUVER, British Columbia, Jan. 18, 2017 (GLOBE NEWSWIRE) -- [Asante Gold Corp.](#) (CSE:ASE) (FRANKFURT:1A9) (OTC:ASGOF) ("Asante" or the "Company") announces that it has compiled the data from the first of a series of ground geophysical IP (Induced Polarization/Resistivity) surveys to be completed at its Keyhole Gold option property in Ghana.

Seven distinct linear trending IP zones have been outlined which are interpreted to represent areas with increased sulfide mineralization. Sulfide concentrations (relative high IP values) in this structurally favourable Keyhole area are considered to be prime drill targets. The IP map is available at: <http://www.asantegold.com/assets/img/memipnr18jan17.jpg> and the Resistivity map at: http://www.asantegold.com/assets/img/memres-_nr18jan17.jpg.

IP was chosen as the preferred technique to outline high potential drill targets given the strong association of gold with sulfide mineralization in the Asankrangwa gold belt, such as at the Asanko (Obotan) gold mine located 40 km along the belt to the northeast. The subdued topography, extensive and locally thick alluvial cover, and heavy weathering and laterization mask mineralization from detection by the direct prospecting, trenching and soil geochemical methods which were used by previous explorers in the area.

Drill collars to test the outlined targets for gold mineralization are being selected for a proposed 1200 metre diamond drilling program, planned to commence in early February 2017.

One of the proposed high IP drill targets corresponds with large angular quartz reef float noted in the heavily galamsey disturbed area of the historical MEM showing – where significant gold values were previously reported: http://www.asantegold.com/assets/img/img_20161210_001315.jpg.

Please see our September 18, 2016 news release <http://www.asantegold.com/news/asante-acquires-strategically-located-keyhole-gold-project-ghana> and website <http://www.asantegold.com/projects/keyhole-option> for further information.

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

Scientific and technical information contained in this news release has been supervised, 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 ("QP") under NI 43-101. The IP survey was completed and data compiled by Fred Akosah, MSc. Geophysics, a registered geophysicist - Ghana Institution of Geoscientists' (GhIG) utilizing a 2.5kw time domain IP system; pole dipole configuration n=1 to 6 ; 50 metre dipole separation; 25 metre station separation.

About Asante Gold Corporation

Asante and BXC Company (Ghana) Limited have entered into a C\$19.5 million joint venture, subject to final closing, to develop our Kubi Gold Mining Leases as a potential near term underground operation; and Asante is exploring the Keyhole and Betenase options, the Fahiakoba and other concessions, 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

This news release contains statements of forward-looking information (or "FLI") including those in respect of future exploration, joint venture, development, permitting and mining at Kubi and the other properties in which the Company has an interest. FLI involves risks and uncertainties which could cause actual results to vary from the FLI. The Company undertakes no obligation to update FLI except as required by applicable law. Such information represents management's best judgment based on information currently available. Readers are advised not to place undue reliance on FLI.

Neither IIROC nor any stock exchange or other securities regulatory authority accepts responsibility for the adequacy or accuracy of this release.

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