

Ashanti Gold Appoints New Director

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VANCOUVER, Oct. 18, 2018 - [Ashanti Gold Corp.](#) ("Ashanti" or the "Company") (TSXV: AGZ) is pleased to announce Anastasia Levashova is joining the Board of Directors. Ms. Levashova is currently a Portfolio Manager at Blackfriars Asset Management, a London, UK based fund management boutique specializing in equities investment within global emerging and frontier markets. Ms. Levashova has over 20 years' experience in emerging markets working in New York, London and Moscow at such institutions as Merrill Lynch and BNP Paribas.

Ms. Levashova holds a PhD from Moscow Lomonosov State University in International Relations and an MA in International Finance from Columbia University.

Tim McCutcheon, Ashanti's CEO, said: "We are very excited to have Anastasia join our board. She has deep experience in emerging markets and has long-standing relationships with financial institutions, private investors and other capital market participants. She is a great addition to the Ashanti team."

ABOUT ASHANTI GOLD

Ashanti is a gold-focused, exploration and development company that targets projects where it has a competitive advantage due to past work experience of the team and specific project know-how. The Company is driving forward its 100%-owned Kossanto East project in Mali on the prolific Kenieba Belt of Mali, which hosts such deposits as Loulo, Fekola and Sadiola. Ashanti is also working to advance, together with its earn-in partners, the Anumso project and the Ashanti Belt project in Ghana, which are near-adjacent to the Akyem deposit.

On Behalf of the Board of Directors of
[Ashanti Gold Corp.](#)

"Tim McCutcheon"

Tim McCutcheon
CEO

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Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, the state of the financial markets for the Company's equity securities, the state of the commodity markets generally, variations in the nature, quality and quantity of any mineral deposits that may be located, variations in the market price of any mineral products the Company may produce or plan to produce, the inability of the Company to obtain any necessary permits, consents or authorizations required, including TSXV acceptance, for its planned activities, the inability of the Company to produce minerals from its properties successfully or profitably, to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies, and other risks and uncertainties disclosed in the Company's latest interim Management Discussion and Analysis and filed with certain securities commissions in Canada. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

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