

ASANTE ANNOUNCES RECEIPT OF \$125M SENIOR DEBT SECOND UTILIZATION AND COMPLETION OF \$500M FINANCING PACKAGE

VANCOUVER, British Columbia, August 25, 2025 – Asante Gold Corporation (CSE: ASE | GSE: ASG | FRANKFURT:1A9 | OTCQX: ASGOF) (“Asante” or the “Company”) is pleased to announce that, further to its news release dated August 11, 2025 announcing the execution of definitive agreements relating to an approximately \$500 million (“M”) financing package (the “Financing Package”), the Company has completed and received the net proceeds from a \$125M second utilization under its \$150M senior debt facility (the “Senior Debt Facility”). As previously announced, a \$5M first utilization under the Senior Debt Facility was completed on August 14, 2025. The Company is also pleased to announce the full availability of the revolving credit facility in the amount of \$20M under the Senior Debt Facility. *All amounts are in U.S. dollars unless otherwise indicated.*

As a result, the Company has now completed its \$500M Financing Package. For more information on the Financing Package, including a summary of the terms of the Senior Debt Facility, please refer to the Company’s news release dated August 11, 2025.

“Closing this financing is transformative for Asante,” said Dave Anthony, President and CEO. “With \$500 million in capital secured, we are well-positioned to execute on our growth plans for Bibiani and Chirano, targeting annual gold production over 500,000 ounces by 2028 at significantly lower all-in sustaining costs. We remain focused on disciplined execution and delivering results for shareholders as these funds are deployed immediately.”

The Company intends to use the net proceeds of the Financing Package for development and growth expenditures at the Bibiani and Chirano mines, a cash payment to Kinross which was satisfied on August 12, 2025, the retirement of short-term liabilities and for general working capital purposes.

Price Protection Program

To satisfy the conditions precedent to full availability of the Senior Debt Facility, the Company has completed a price protection program encompassing (i) a short-term forward sale of gold, and (ii) the purchase of deferred premium puts that provide downside price protection over the medium term.

In order to protect margins over the critical operational ramp-up period of the next eight months, the Company has entered into swap transactions for approximately 154,000 ounces (oz) of gold between September 2025 to April 2026. Under these transactions, the Company will in effect receive an average price of \$3,386 per oz for a portion of its gold production through this period, ranging from approximately 13,000 oz to 23,000 oz per month.

In addition, the Company has purchased deferred premium puts for the potential sale of gold of up to approximately 395,000 oz between May 2026 and January 2028, inclusive, with strike prices ranging between \$3,000 and \$3,100 per oz. This price protection will only be utilized in the event of a decline in gold prices below these levels. In this manner, the Company remains fully unhedged to increases in the gold price, while ensuring the right (but not the obligation) to sell gold.

The Company’s price protection program was executed with RMB pursuant to previously established credit lines. Obligations thereto will benefit from the common security package as outlined in the Company’s news release dated August 11, 2025.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

About Asante Gold Corporation

Asante is a gold exploration, development and operating company with a high-quality portfolio of projects and mines in Ghana. Asante is currently operating the Bibiani and Chirano Gold Mines and continues with detailed technical studies at its Kubi Gold Project. All mines and exploration projects are located on the prolific Bibiani and Ashanti Gold Belts. Asante has an experienced and skilled team of mine finders, builders and operators, with extensive experience in Ghana. The Company is listed on the Canadian Securities Exchange and the Ghana Stock Exchange. Asante is also exploring its Keyhole, Fahiakoba and Betenase projects 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 the Company's website at www.asantegold.com.

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Cautionary Statement on Forward-Looking Statements

Certain statements in this news release constitute forward-looking statements, including, but not limited to, the use of proceeds of the Financing Package, the structure and terms of the downside price protection program and the ability of the Company to complete the transactions under the downside price protection program on the terms described or at all. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements include, but are not limited to, the Company's inability to complete any or all of the transactions under the downside protection program on the terms described in this news release or on other terms acceptable to the Company, variations in the nature, quality and quantity of any mineral deposits that may be located, the Company's inability to obtain any necessary permits, consents or authorizations required for its planned activities, the Company's inability to raise the necessary capital or to be fully able to implement its business strategies, and the price of gold.

The reader is referred to the Company's public disclosure record which is available on SEDAR+ (www.sedarplus.ca). Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except as required by securities laws and the policies of the securities exchanges on which the Company is listed, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.