



ASHANTI GOLD CORP.

NEWS RELEASE

April 3, 2018

John Robins joins Ashanti Gold Corp as Strategic Advisor

VANCOUVER, BC – April 3, 2018 Ashanti Gold Corp. (“Ashanti” or the “Company”) - (TSXV: AGZ) announces that John Robins has joined the Company’s Advisory Board and will serve as Strategic Consultant as Ashanti advances its Kossanto East project in Mali and its portfolio of gold assets in Ghana.

Mr. Robins is a professional geologist based in Vancouver, BC, with over 25 years of experience as an independent exploration geologist and entrepreneur. Mr. Robins was a founder and chairman of Kaminak Gold Corporation, which was acquired by Goldcorp for \$520 million in May 2016. Since then Mr. Robins has gone on to create several successful mining companies including Bluestone Resources Inc., Fireweed Zinc Inc. and Northern Empire Resources Corp.

A 1984 graduate of the University of British Columbia with a Bachelor of Science in Geology, Mr. Robins initially worked as a self-employed prospector and geologist in BC and Northern Canada. In 1988, he founded Hunter Exploration, one of Canada's most successful private exploration companies. Mr. Robins co-founded Discovery Group of Companies in 2005, which has been active in starting several successful public exploration and development companies.

His experience spans from grass roots exploration to production and is complemented by his success in the capital markets and financing activities. In 2008, Mr. Robins was recognized for his achievements in mining exploration by the Association for Mineral Exploration British Columbia with the H.H. "Spud" Huestis Award. This is recognized as the highest award given for mineral exploration and is awarded to those who have made "a significant contribution to enhance the mineral resources of British Columbia and/or the Yukon Territory, through the original application of prospecting techniques or other geoscience technology".

Tim McCutcheon, Ashanti’s CEO, comments: “We are very excited to have a man of such stature as John Robins join our team. His know-how is invaluable, and I expect the process of unlocking value from our assets in Mali and Ghana will accelerate with his collaboration with the Ashanti team.”

John Robins said: "I believe the Company's projects exhibit tremendous potential and I welcome the opportunity to work with the team at Ashanti Gold."

Option Grant

The Company announces that, pursuant to its Incentive Stock Option Plan, it has granted incentive stock options to certain directors and employees of the Company to purchase up to an aggregate of 200,000 common shares in the capital stock of the Company. The options are exercisable on or before April 3, 2020 at a price of \$0.20 per share.

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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Cautionary Note Regarding Forward-Looking Statements

Except for the statements of historical fact contained herein, the information presented in this news release and the information incorporated by reference herein, constitutes "forward looking information" within the meaning of applicable Canadian securities laws concerning the business, operations and financial performance and condition of Ashanti Gold Corp. (the "Company"). All statements, except for statements of historical fact, that address activities, events or developments that management of the Company expects or anticipates will or may occur in the future including such things as future exploration plans concerning the Company's mineral properties, acquisitions, capital expenditures (including the amount and nature thereof), business strategies and measures to implement strategies,

competitive strengths, goals, expansion and growth of the business and operations, plans and references to the future success of the Company, and such other matters, are forward looking statements. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward looking information. Such risks and other factors include, among others, operating and technical difficulties in connection with mineral exploration and development and mine development activities at the Project, including the geological mapping, prospecting and sampling program being proposed for the Project (the "Program"), actual results of exploration activities, including the Program, estimation or realization of mineral reserves and mineral resources, the timing and amount of estimated future production, costs of production, capital expenditures, the costs and timing of the development of new deposits, the availability of a sufficient supply of water and other materials, requirements for additional capital, future prices of precious metals, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, possible variations in ore grade or recovery rates, possible failures of plants, equipment or processes to operate as anticipated, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, changes in laws, regulations and policies affecting mining operations, hedging practices, currency fluctuations, title disputes or claims limitations on insurance coverage and the timing and possible outcome of pending litigation, environmental issues and liabilities, risks related to joint venture operations, and risks related to the integration of acquisitions, as well as those factors discussed under the heading "Risk Factors" in the Company's Management Information Circular (December 2016) and as discussed in the annual management's discussion and analysis and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR website at www.sedar.com.

Readers are cautioned not to place undue reliance on forward looking information. The Company undertakes no obligation to update any of the forward looking information in this news release or incorporated by reference herein, except as otherwise required by law.