

NEWS RELEASE**Roscan Gold Announces Completion of Strategic
C\$6.4 Million Investment by Asante Gold Corporation**

Toronto, Ontario. – October 15, 2021 – Roscan Gold Corporation (“Roscan” or the “Company”) (TSX- V: ROS; FSE:2OJ; OTC:RCGCF) is pleased to announce the completion of the strategic C\$6.4 million investment (the **“Strategic Investment”**) by Asante Gold Corporation (**“Asante”**) (CSE:ASE/FRANKFURT:1A9/U.S.OTC:ASGOF), to advance the Company's 100%-owned Kandiole Gold Project in West Mali.

As part of the Strategic Investment previously announced on September 23, 2021, Asante has subscribed for 22,086,121 common shares at a price of C\$0.29 per share for aggregate gross proceeds of C\$6,404,975, resulting in Asante owning approximately 6.3% of Roscan's outstanding common shares. The Strategic Investment was carried out pursuant to a subscription and investor rights agreement dated October 14, 2021 between the Company and Asante (the **“Agreement”**). Pursuant to the Agreement, and until the earlier of: (i) a period of one year; and (ii) the date when Asante ceases to beneficially own at least five percent (5%) of the issued and outstanding common shares of the Company, Asante will, at each annual or special meeting of the shareholders of the Company, vote in accordance with the recommendations made by the management or the board of directors of the Company as set out in the information circular of the Company prepared for such meeting.

All securities issued in connection with the Strategic Investment will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation.

Commenting on the announcement, Nana Sangmuah, President & CEO stated: *“We are delighted with the financial closing of the Strategic Investment. This new strategic investment increases our ability to unlock the substantial value at the Kandiole Project with a proven mine building team and a dominant land position in a prolific mining camp”*.

Douglas MacQuarrie, President & CEO of Asante states: *“I am pleased with Asante’s decision to become a strategic partner with Roscan as it continues to unlock value on its highly prospective Kandiole Project. Asante’s shareholders are now exposed to and will share in the benefits of value creation via the drill bit as Roscan continues to deliver on its considerable growth potential.”*

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons as defined under applicable United States securities laws unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Roscan

Roscan Gold Corporation is a well-financed Canadian gold exploration company focused on the exploration and acquisition of gold properties in West Africa. The Company has assembled a significant land position of 100%-owned permits in an area of producing gold mines (including B2 Gold’s Fekola Mine which is contiguous to the west of Kandiole), and major gold deposits, located both north and south of its Kandiole Project in West Mali.

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Forward Looking Statements

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and other risks involved in the mineral exploration and development industry, including those risks set out in the Company’s management’s discussion and analysis as filed under the Company’s profile at www.sedar.com. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.

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