



*For Immediate Release*

*TSX.V: DAU  
Frankfurt: QXR2  
OTC: DAUGF*

## **DESERT GOLD COMPLETES ACQUISITION OF ASHANTI GOLD CORP.**

**Delta, British Columbia, August 22, 2019, DESERT GOLD VENTURES INC.** (“Desert Gold” or the “Company”) (TSX.V:DAU)(FF:QXR2)(OTC:DAUGF) is pleased to announce it has closed its business combination with Ashanti Gold Corp (“Ashanti”). Each shareholder of Ashanti will receive 0.2857 Desert Gold shares for each Ashanti share held. Approximately 21,097,657 Desert Gold Shares were issued to Ashanti shareholders. Ashanti continues as a wholly owned subsidiary of the Company. Ashanti shareholders will receive their Desert Gold shares on a push out basis.

In addition, 1,631,381 Desert Gold shares were issued to outgoing Ashanti management and directors to settle debts owing to them. These shares were issued at a deemed price of \$0.18 and are subject to voluntary trading restrictions, with half of the total legended for 6 months and the balance for 12 months.

Desert Gold’s acquisition of Ashanti increases the Company’s land position along and near the Senegal Mali Shear Zone and Main Transcurrent Fault Zone by 28% to 296.9 km<sup>2</sup>. Both of these regional structures are related to multi-million ounce gold mines and deposits owned by B2Gold, Barrick, AngloGold Ashanti/Iamgold and Teranga. The Ashanti concession hosts five gold zones with drill intercepts of 2.04 g/t Au over 75 metres. Gold mineralization is related to hydrothermal-type breccia zones and typical, structurally-controlled shear and fault zones hosted by both volcanics, sediments and felsic intrusions. Currently Desert Gold is remodelling the two larger zones, Gourbassi East and West, with a plan to test the revised model in late Q4, 2019. Remodelling is supported by a recently completed new ground magnetic survey and lithogeochemical data, which support an alternative mineralization model. Management believes that the likelihood of discovering additional gold mineralization and extensions to known zones is high.

Desert Gold thanks the Ashanti shareholders for their support of this transaction and believes, that this combination, in a rising gold market, with some of the best exploration ground in West Africa, provides a compelling base from which to grow.

This press release contains certain scientific and technical information of Desert Gold. The Company is solely responsible for the contents and accuracy of any scientific and technical information related to it. Don Dudek, P.Geol a director of Desert Gold and a Qualified Person under National Instrument 43-101, has reviewed and approved the scientific and technical information contained in this press release.

### **ON BEHALF OF THE BOARD**

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For further information please visit our website [www.desertgold.ca](http://www.desertgold.ca) or information available on [www.SEDAR.com](http://www.SEDAR.com) under the company's profile.

*Certain statements contained in this release may constitute "forward-looking statements" or "forward-looking information" (collectively "forward-looking information") as those terms are used in the Private Securities Litigation Reform Act of 1995 and similar Canadian laws. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated", "anticipates" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the business of the Company, the Property, financing and certain corporate changes. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.*

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