

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Asante Gold Corporation
#206 – 595 Howe Street
Vancouver, BC V6C 2T5

Item 2: Date of Material Change

August 27, 2014

Item 3: News Release

The news release was disseminated on August 27, 2014 through Stockwatch and filed on SEDAR.

Item 4: Summary of Material Change

Asante Gold Corporation (the “Company”) announced the cancellation of the Goknet Obotan Royalty.

Item 5.1: Full Description of Material Change

The Company announced that they had received notice from Goknet Mining Company Limited of Accra, Ghana, (“Goknet”) that it has entered into a settlement agreement with Asanko Gold Inc. (“Asanko”) which eliminates Goknet’s claim for a 2% net smelter return (“NSR”) royalty on Asanko’s Asanko Gold Mine (Formerly PMI Gold Corporation’s Obotan Gold Project) and that the proposed royalty transaction with the Company announced on November 8, 2012 is cancelled.

Item 5.2: Disclosure for Restructuring Transactions

Not applicable

Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable

Item 7: Omitted Information

Not applicable

Item 8: Executive Officer

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

Douglas MacQuarrie, President and Chief Executive Officer
Telephone: 604-558-1134

Item 9: Date of Report

August 28, 2014