

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

March 3, 2015

Item 3: News Release

The news release was disseminated on March 3, 2015 through Stockwatch, Marketwire and filed on SEDAR.

Item 4: Summary of Material Change

Asante Gold Corporation (the “Company”) announced entering into a definitive option agreement on the Kubi Gold Project, Ghana.

Item 5.1: Full Description of Material Change

The “Company” announced that effective February 28th, 2015 it has entered into a definitive Option Agreement with Goknet Mining Company Limited (“Goknet”) of Accra, Ghana to earn up to 100% of Goknets’ Kubi Gold Project in Ghana. Conditional TSX Venture Exchange approval for the transaction was received on February 4, 2015.

Asante plans on developing Kubi as a custom milling and direct shipping operation as it is located near major mining and milling infrastructure between AngloGold Ashanti’s 60 million ounce* Obuasi Gold Mine and Perseus Mining Limited’s 6.6 million ounce* Edikan Gold Mine (* pre-mining resource, source company annual reports).

The terms of the Option Agreement are:

- to earn a 50% interest in Kubi Gold (Barbados) Limited (“KGBL”) a corporation incorporated under the laws of Barbados, and which through its Ghana registered branch owns the Kubi Mining Leases, by issuing to Goknet 2 million shares in the capital stock of the Company;
- the Company to fund KGBL with US\$ 2 million within 4 months of closing; and provide total funding of US\$ 15 million within 2 years of closing;
- the Company retains the option for one year to increase its interest to 75% of KGBL by issuing to Goknet either 10 million shares in the capital stock of the Company or paying the greater of US\$10 million or the cash value of 8,000 troy ounces of gold;
- the Company retains a second option for a further year to increase to 100% of KGBL by issuing to Goknet an additional 5 million shares in the capital stock of the Company and by granting to Goknet a 2% net smelter royalty (“NSR”), with annual advance NSR payments of US\$50,000 (deductible against future NSR payments);
- Royal Gold, Inc. of Denver holds a 3% Net Proceeds of Production royalty, and the Ghana Government a statutory 10% free carry equity and 5% NSR royalty interests;
- The property, in addition to the Kubi Mining Leases, include Goknets’ rights to ~39 sq km of additional adjacent property consisting of the Gyimigya and Dunkwa-Gyimigya prospecting licenses which are currently in the process of being transferred to Goknet from a third party, subject to the consent of the Minister of Lands, Forestry and Mines;

- Closing is expected by March 31, 2015 and is subject to final approval of TSX Venture Exchange.

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

March 5, 2015