

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Asante Gold Corporation (the "Company")
Suite 206, 595 Howe Street, Vancouver, BC V6C 2T5

Item 2. Date of Material Change

July 2, 2015

Item 3. News Release

The news release was disseminated by Marketwired, Stockwatch and filed on SEDAR.

Item 4. Summary of Material Change

The Company announced that Mr. Jag Sandhu has resigned as a Director of the Company.

Mr. Bash Ahmed has been appointed a Director and Vice-President Production and Development for the Kubi Gold project in Ghana. The Company has granted incentive stock options to Mr. Ahmed to purchase up to 220,000 common shares at an exercise price of \$0.15 per share for a five year period.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

See attached news release.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6. Reliance on Subsection 7.1(2) of National Instrument 51-102

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102 state the reasons for such reliance.

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 can be contacted as follows:

Douglas MacQuarrie, President and CEO

Tel: 604-558-1134

Email: douglas@asantegold.com

Item 9. Date of Report

Dated at the City of Vancouver, in the Province of British Columbia this 26th day of October, 2016.

VICE PRESIDENT PRODUCTION AND DEVELOPMENT APPOINTED FOR KUBI GOLD PROJECT, GHANA

THIS NEWS RELEASE IS NOT FOR DISTRIBUTION IN THE UNITED STATES OR TO U.S. NEWS AGENCIES

FOR IMMEDIATE RELEASE

Vancouver, British Columbia – July 2, 2015 – Asante Gold Corporation (CSE:ASE/FRANKFURT:1A9) (the "Company") announces that effective immediately Mr. Bash Ahmed has been appointed a Director and Vice President Production and Development for our Kubi Gold project in Ghana.

Mr. Ahmed, a Ghanaian National, is a mining engineer with over 30 years of experience in mine operations, planning, production and management. This wealth of expertise gained him the position as Mine Manager at Obuasi, one of the World's foremost underground gold mines, producing up to 1.8 million tonnes per year (~4,900 tpd). In this capacity Mr. Ahmed managed a workforce of over a thousand, with an annual budget of US\$100 million. Mr. Ahmed resides in Obuasi, Ghana.

We welcome Mr. Ahmed to the Board, and look forward to working closely with him to advance Kubi to production.

The Company has granted Mr. Ahmed incentive stock options to purchase up to 220,000 common shares at a price of \$0.15 per share for a five year period.

The Company is continuing to evaluate the best options to advance Kubi. Further information will be released as available.

The Company also announces that Mr. Jag Sandhu has resigned from the Board effective today. We thank Mr. Sandhu for his solid commitment to the Company during its formative years and look forward to continue working with him in the future as a consultant on a fee for services basis.

On behalf of the Board,

"Douglas R. MacQuarrie"
President and CEO

About Asante Gold Corporation

Asante Gold Corporation (CSE:ASE/FRANKFURT:1A9) is a Vancouver based gold company, developing the Kubi Gold Project and exploring the Fahiakoba Concession in the centre of Ghana's Golden Triangle between Perseus Mining's Edikan and AngloGold Ashanti's Obuasi mines. Asante is currently sourcing the required debt and equity financing to fund Kubi to production.

About Gold

As the talk of 'GREXIT' and other systemic G20 financial woes move to the next normally inevitable step of default after years of near zero real interest rates, an Ancient Chinese Proverb comes to mind:

*"ONLY GOLD CAN TAKE THE HEAT OF THE FIRE"
and we add to make it clearer
"ADVISE YOURSELF"*

For further information please contact:

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Kirsti Mattson, Media Relations, tel: +1 778-434-2241; E-mail: kirsti.mattson@gmail.com

Europe: Florian Riedl-Riedenstein, Director; E-mail: fram@aon.net

Additional information is available on our web site at: www.asantegold.com

This news release contains statements of forward-looking information (or "FLI") including those in respect of future exploration, development, permitting and mining at Kubi and the other properties in which the Company has an interest, financings, operation of the joint venture and timing for exchange approval and closing. FLI involves risks and uncertainties which could cause actual results to vary from the FLI. The risk factors that could cause actual results to differ materially include: the risk of failure to obtain sufficient financing; the inherent risks involved in the exploration and development of mineral properties; the uncertainties involved in interpreting drill results and other exploration data; the potential for delays in exploration or development activities; the geology, grade and continuity of mineralization; the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; accidents, equipment breakdowns, labor disputes or other unanticipated difficulties with or interruptions in production and operations; fluctuating prices of metals and other commodities; currency fluctuations; the possibility of project cost overruns or unanticipated costs and expenses; uncertainties relating to the availability and costs of financing needed in the future; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; regulatory restrictions, including environmental regulatory restrictions and liability and the lack of any assurance that the Company will receive all of the necessary governmental and/or exchange approvals to proceed with the development of its projects. The material factors and assumptions on which the FLI is based include the extensive Kubi drilling database and current mineral resource estimate, the previously successful permitting, mining, trucking and milling operations at Kubi, the local availability of skilled labor, plant and machinery, and the positive results from previous metallurgical tests on the Kubi primary ore. The Company undertakes no obligation to update FLI except as required by applicable law. Such information represents management's best judgment based on information currently available. Readers are advised not to place undue reliance on FLI.

Neither IIROC nor any stock exchange or other securities regulatory authority accepts responsibility for the adequacy or accuracy of this release.