

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

August 10, 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 it has entered into an Option and Sale Agreement with Perseus Mining (Ghana) Limited to acquire up to a 100% interest in their Betanase Permit in Ghana. The permit adjoins to the east of the Kubi Mining lease which Asante has optioned and which is undergoing scoping studies to develop as an underground mine.

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.

ASANTE OPTIONS PERSEUS MINING'S BETANASE CONCESSION, KUBI AREA, GHANA

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FOR IMMEDIATE RELEASE

Vancouver, British Columbia – August 10, 2015 – Asante Gold Corporation (CSE:ASE/FRANKFURT:1A9) (the "Company") announces that it has entered into an Option and Sale Agreement with Perseus Mining (Ghana) Limited to acquire up to a 100% interest in their Betanase Permit in Ghana. The permit adjoins to the east of the Kubi Mining lease which Asante has optioned and which is undergoing scoping studies to develop as an underground mine.

Betanase covers an area of 12.0 sq km on the extension to the northeast of the Kubi Main deposit gold trend (NI 43-101 resource estimate by SEMS Exploration Services Ltd. of Accra, Ghana: Measured Resources 0.66 million tonnes @ 5.30g/t for 112,000 ounces; Indicated Resources 0.66 million tonnes @ 5.65g/t for 121,000 ounces; and Inferred Resources 0.67 million tonnes @ 5.31g/t for 115,000 ounces – please refer to the full report filed on Sedar); and also covers a strong gold in soil anomaly located 5 km to the east of the Kubi Main deposit.

Previous work conducted over the Betanase permit area by Perseus consisted of 1,569 soil samples and 26 reverse circulation drill holes totaling 2,346m in the Lagos galamsey pit area on the Kubi Main trend. Best result was 16m from 52.0 to 68.0m grading 1.455 g/t Au in drill hole LRC045. Three other holes intersected 4m lengths grading 1.05 to 1.75 g/t Au.

The Betanase soil anomaly, to the Company's knowledge, has not been drill tested and is over 1.4km in length with a 700m long core outlined by the 200 ppb gold in soil contour. Extensive galamsey alluvial workings extend over a distance to 4 km to the north and 300 m west of a small hill which corresponds with the anomalous soils. A program of ground IP and VLFEM geophysics and additional soil sampling has commenced to define potential drill collar locations.

The Company may exercise the option to earn a 100% interest in Betanase (subject to 10% reserved for the Government of Ghana, and 1% underlying NSR royalties) by completing US\$1million in exploration within four years and by paying US\$1million to Perseus. Completion is subject to the receipt of all necessary governmental consents and approvals. Betanase is located within 5km of Kubi, and in the event the option is fully exercised, will also be subject to and included in the area of influence of the definitive Kubi Option Agreement between the Company and Goknet Mining Company Limited announced on March 3, 2015.

On behalf of the Board,
"Douglas R. MacQuarrie"
President and CEO

Scientific and technical information contained in this news release has been reviewed and approved by Douglas R. MacQuarrie, P.Geol. (B.C.) Geology & Geophysics, the President and CEO of the Company, who is a "qualified person" under NI 43-101. The soil sampling and drilling field work reported on above was completed by Perseus Mining (Ghana) Limited and compiled from their data. A limited program of test soil sampling was completed by the Company and confirmed the presence of and tenor of the noted soil anomaly.

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 completing scoping studies and sourcing the required debt and equity financing to fund Kubi to production.

About Gold

Gold is the only money accepted worldwide for more than 4,500 years that has no counterparty risk and forms the core reserve holdings of most major Central Banks.

For further information please contact:

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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.