

**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**

October 8, 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 a diamond drilling program is planned to commence next week on the Betanase concession to test the strong gold in soil anomaly previously outlined by Perseus Mining (Ghana) Limited.

**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 26<sup>th</sup> day of October, 2016.

## **BETANASE DRILLING TO COMMENCE, KUBI AREA, GHANA**

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

### **FOR IMMEDIATE RELEASE**

**Vancouver, British Columbia – October 8, 2015 – Asante Gold Corporation (CSE:ASE/FRANKFURT:1A9)** (the "Company") announces that a diamond drilling program is planned to commence next week on the Betanase concession to test the strong gold in soil anomaly previously outlined by Perseus Mining (Ghana) Limited. Betanase adjoins to the south of the AngloGold Ashanti/Randgold Resources Obuasi mining lease. An initial 4 to 6 drillholes totaling 750 metres are planned. Further updates and results will be provided as available. For a map of the proposed drillhole collars see: <http://www.asantegold.com/assets/img/PropTestDrillBetanase.jpg>

The Company is currently accepting subscriptions to the private placement announced on September 4<sup>th</sup> 2015 (<http://www.asantegold.com/news/ashanti-shear-zone-and-drill-targets-outlined-at-betanase-kubi-area-ghana> ). Up to 10 million units are being offered, each unit is priced at CAD\$0.15, and consist of one common share and one-half of a transferrable share purchase warrant. The offering is being made to existing shareholders of the Company as of September 4, 2015 and to accredited investors. Please see the referenced news release for full details of the placement. In the event of a material change relating to drilling results, the offering may be cancelled or repriced.

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

### **About Asante Gold Corporation**

Asante Gold Corporation (CSE:ASE/FRANKFURT:1A9) is continuing to assess the Kubi Gold Mine Option as a potential underground, toll milling operation; exploring the Betanase concession optioned from Perseus Mining (Ghana) Limited and the Fahiakoba concession, all located near the centre of Ghana's Golden Triangle and on strike with Perseus Mining's Edikan or AngloGold Ashanti/Randgold Resources Obuasi mines.

#### **For further information please contact:**

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Additional information is available on our web site at: [www.asantegold.com](http://www.asantegold.com)

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