

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

November 19, 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 announces that a preliminary four hole diamond drilling program, has been completed on the Betanase concession. Wide intersections of variably altered, quartz veined and pink-orange bleached (albitized?) quartzites with disseminated and fracture controlled pyrite (<1%), magnetite, sericite and minor amounts of tourmaline, chalcopyrite and garnet were noted. This mineralization occurs immediately to the west of a series of gabbroic sills which have intruded into the host Tarkwaiian quartzites.

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.

BETANASE DRILL UPDATE, KUBI-OBUASI 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 – November 19, 2015 – Asante Gold Corporation (CSE:ASE/FRANKFURT:1A9) (the "Company") announces that a preliminary four hole diamond drilling program, has been completed on the Betanase concession. Wide intersections of variably altered, quartz veined and pink-orange bleached (albitized?) quartzites with disseminated and fracture controlled pyrite (<1%), magnetite, sericite and minor amounts of tourmaline, chalcopyrite and garnet were noted. This mineralization occurs immediately to the west of a series of gabbroic sills which have intruded into the host Tarkwaian quartzites.

A total of 562 metres were completed on three sections each separated by ~250 metres and drilled to test a 750 metre long NNE-trending gold in soil geochemical target. The soil target is flanked to the west by elevated IP (induced polarization) responses which were only partially tested by the program.

Betanase adjoins to the south of the AngloGold Ashanti/Randgold Resources Obuasi mining lease. Assay results will be provided when splitting, sampling and assaying are completed.

For a photo journal from the drill program and selected core photographs please visit www.asantegold.com and click on the link on the home page.

"Douglas R. MacQuarrie"
President and CEO

Scientific and technical information contained in this news release was reviewed and approved by Douglas R. MacQuarrie, P.Geo. (B.C.) Geology & Geophysics, the President and CEO of the Company, who is a "qualified person" under NI 43-101.

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

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