

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

December 7, 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 significant gold mineralized system has been discovered on its Betanase option, Ghana.

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.

GOLD MINERALIZATION DISCOVERED AT BETANASE **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 – December 7, 2015 – Asante Gold Corporation (CSE:ASE/FRANKFURT:1A9) (the "Company") announces that a significant gold mineralized system has been discovered on its Betanase option, Ghana.

Assay results have been received for 256 samples taken from the Phase 1 - 562 metre drill program. Four diamond drill holes 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.

Six intervals gave anomalous gold values greater than 1.0 g/t Au, with the best intersection in hole BET15-003 which assayed 3.14 g/t gold over 4.0 metres. The mineralization is associated with cross cutting pyritic quartz stringers, and disseminated and local bedded and stringer pyrite in altered Tarkwaian quartzites.

These initial results are considered encouraging given that significant grades and widths of gold mineralization, associated with widespread albite alteration, have been intersected in what may be a large mineralized system – the extensive alluvial workings located just to the west of the drilled area extend upstream an additional 2 km to the north.

The best gold intersections are spatially related to high Induced Polarization (IP) chargeability anomalies that were previously outlined by the Company. Subject to financing, a follow up Phase 2 drill program will target extensive high IP areas along strike to the northeast and southwest. A map showing the drill collars on the IP geophysical results is available at: <http://www.asantegold.com/assets/img/BetCollarIP7Dec15.pdf>.

Betanase, under option from Perseus Mining (Ghana) Limited, adjoins to the south of the AngloGold Ashanti/Randgold Resources Obuasi mining lease. A photo journal from the drill program and selected core photographs are available at www.asantegold.com.

"Douglas R. MacQuarrie"
President and CEO

Significant assays ≥ 0.5 g/t Au are noted in the table below:

Drill Hole	From (metres)	To (metres)	Intercept (metres)	Estimated True Width (metres)	Wt. Average g/t Au, uncut
BET15-001	15.0	16.0	1.0	NA	0.55
	43.6	45.0	1.4	NA	0.54
	50.0	51.0	1.0	NA	0.82
	110.0	112.0	2.0	NA	1.93
	132.0	134.0	2.0	NA	0.84
BET15-002	4.5	12.0	7.5	NA	1.14
	90.0	92.0	2.0	NA	0.65
	100.0	102.0	2.0	NA	2.25
	118.0	120.0	2.0	NA	0.76
BET15-003	9.0	10.5	1.5	NA	1.2
	41.0	45.0	4.0	NA	3.14
BET15-004	30.0	34.0	4.0	NA	0.83

Table One: Significant Drill Hole Assay Results

Drill Hole	WGS84E	WGS84N	Grid E	Grid N	Dip (deg)	Azimuth (deg)	Length (m)
BET15-001	646450E	663078N	4925E	4350N	-45	112	180
BET15-002	646520E	663057N	5012E	4350N	-60	292	148
BET15-003	646538E	663337N	4915E	4620N	-45	112	99
BET15-004	646599E	663592N	4902E	4900N	-45	112	135

Table Two: Drill Collar data

Scientific and technical information contained in this news release has been 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. Field work, core logging and sampling was supervised by Donald G. Allen, MASc. P.Eng. (B.C.). HQ and NQ core was logged, sawn and sampled (1 to 2 metre composites) at our core logging facility in Dunkwa, with half core samples sent to ALS Ghana Limited laboratory in Kumasi, and analyzed for gold by fire assay-AA on a 50 gram sample charge. Laboratory QC consisted of inserting both blanks and standards into the sample stream and multiple re-assays of selected anomalous samples. Results from the QC program suggest that the reported results are accurate. Intercept lengths reported are core lengths, as true widths cannot be accurately determined at this stage in the exploration.

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 its 100% owned Fahiakoba concession, all located near the centre of Ghana's Golden Triangle.

For further information please contact:

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

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