

**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**

January 25, 2016

**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, subject to all warrant holders' approval, it has reduced the exercise price of 2,000,000 shares purchase warrants.

**Item 5. Full Description of Material Change**

**5.1 Full Description of Material Change**

The Company has reduced the exercise price of 2,000,000 share purchase warrants, originally exercisable at a price of \$0.70 per share to \$0.15 per share, until February 28, 2017, subject to an accelerated exercise provision that if the shares trade at \$0.20 or above for 10 consecutive trading days then the warrant holder will have 30 days to exercise the warrants or the warrants will expire. The re-pricing is subject to the approval of all warrant holders, which is currently being requested.

**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.