

**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**

April 20, 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 it has entered into an agreement to raise up to \$100,000 by the private placement of up to 1,000,000 Units at \$0.10 per Unit. Each Unit consists of one common share and one share purchase warrant, exercisable at \$0.25 per share for a two year period, subject to an accelerated exercise provision that if the Company's shares close on a daily basis at \$0.40 or above for 10 consecutive trading days then the warrant holder will have 30 days to exercise the Warrants or the Warrants will expire.

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

**5.1 Full Description of Material Change**

The Company has completed a private placement of 1,600,000 Units at \$0.10 per Unit for proceeds of \$160,000. Each Unit consists of one common share and one transferable share purchase warrant. Each warrant is exercisable into one common share of the Company at a price of \$0.25 for a two year period, subject to an accelerated exercise provision that if the Company's shares trade on the Canadian Securities Exchange at \$0.40 or higher for 10 consecutive trading days and upon notice by the Company, the warrant holder would then have 30 days to exercise the warrant or the warrants expire. Proceeds from the private placement will be used for working capital. No finder's fees are payable.

The Company also announced the grant of 1,323,000 incentive stock options to directors, officers, consultants and employees at a price of \$0.17 per share for terms from two years to five years.

**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.