

**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**

June 27, 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 Mr. Ned Goodman has been appointed as Chairman of the Board of Directors of the Company.

**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.

## **NED GOODMAN APPOINTED CHAIRMAN OF THE BOARD**

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

### **FOR IMMEDIATE RELEASE**

**Vancouver, British Columbia – June 27, 2016 – Asante Gold Corporation (CSE:ASE/FRANKFURT:1A9)** (the "Company") is pleased to announce that Ned Goodman has been appointed as the Chairman of the Board of Directors of the Company.

Mr. Goodman is a geologist and an investment manager and has been active at the leading edge of the Canadian gold exploration, development and investment sectors for many decades. He played a leadership role in the re-emergence of Canada's gold-mining industry in the 1980s, ultimately becoming the largest shareholder and chairman of International Corona which developed the Hemlo Mine - now the Williams Mine (Barrick Gold Corporation ABX:TSX, NYSE). He was involved in the creation of Kinross Gold, Repadre (later IAMGOLD) and Dundee Precious Metals, and was an early backer of FNX Mining Company Inc. (later Quadra FNX Mining). Goodman is the Deputy Chairman of the Canadian Securities Exchange.

His recent investments include those which perform well under hard asset deflationary conditions and include gold and other precious metals, and agriculture and with a new focus on Africa where they are both abundant and locally underinvested.

We look forward to working with Mr. Goodman to assist and guide the Company as it continues to explore and develop its gold projects in Ghana, West Africa.

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

### **About Asante Gold Corporation**

Asante Gold Corporation (CSE:ASE/FRANKFURT:1A9) is a Vancouver based gold company, developing the Kubi Gold Project; and exploring the Betanase concession under option from Perseus Mining (Ghana) Limited and the Fahiakoba concession, all near the centre of Ghana's Golden Triangle.

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

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