

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

July 21, 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 received approval and has reduced the exercise price of 2,000,000 IPO share purchase warrants (the "Warrants").

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The price of the Warrants, originally exercisable at a price of \$0.70 per share, have been reduced to an exercise price of \$0.15 per share until February 20, 2017, subject to an accelerated exercise provision that if the Company's shares close on a daily basis 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.

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.