

FORM 51-102F3

Material Change Report

ITEM 1. NAME AND ADDRESS OF COMPANY

Asante Gold Corporation (the “Company”)
Suite 206 – 595 Howe St.
Vancouver, BC V6C 2T5 Canada

ITEM 2. DATE OF MATERIAL CHANGE

June 4, 2018

ITEM 3. NEWS RELEASE

A press release setting out information relating to the material change described herein was issued by the Company on June 5, 2018 and disseminated through the facilities of Globenewswire.

ITEM 4. SUMMARY OF MATERIAL CHANGES

The Company announced the granting of 1,500,000 incentive share purchase options to Directors, Officers and consultants at a price of \$0.10 per share for a term of 5 years.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

Please see the attached news release.

ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTIONS

Not applicable.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

ITEM 7. OMITTED INFORMATION

No information has been omitted on the basis that it is confidential information.

ITEM 8. EXECUTIVE OFFICER

Contact: Douglas MacQuarrie, President and CEO
Telephone: +1 604-558-1134

ITEM 9. DATE OF REPORT

DATED June 12, 2018

ASANTE & PERSEUS MODIFY BETENASE OPTION, GHANA

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FOR IMMEDIATE RELEASE

Vancouver, British Columbia – June 5, 2018 – Asante Gold Corporation (CSE:ASE/ FRANKFURT:1A9) (the "Company") and Perseus Mining (Ghana) Limited ("Perseus") have agreed to modify the terms of their Betenase Option and Sale Agreement. The Betenase ("Betenase") permit is currently in the process of being carved out of a larger prospecting license owned by Perseus, and adjoins to the east of our Kubi Gold exploration/development project and to the south of AngloGold Ashanti's Obuasi mine concessions.

The Company may exercise the option to earn a 100% interest in Betenase (subject to 10% reserved for the Government of Ghana, and 1% underlying NSR royalties) by completing US\$1million in exploration within four years of the earlier of either the issuance of the new Betenase prospecting license, or December 31st, 2019, and by paying US\$1million to Perseus.

On December 7, 2015 Asante announced that a significant gold mineralized system had been discovered at Betenase. Our initial four hole drill test of a 750 metre long gold in soil geochemical target yielded six intervals with gold values greater than 1.0 g/t Au, with the best intersection of 3.14 g/t gold over 4.0 metres. The gold mineralization is associated with cross cutting pyritic quartz stringers and disseminated, and or locally bedded, pyrite in altered Tarkwaian quartzites. The best gold results are spatially related to high Induced Polarization (IP) chargeability anomalies. Additional IP surveying and drilling are planned to cover extensive alluvial workings located just to the west and up to 2 km to the north of the drilled area. Further information on Betenase is available at: <http://www.asantegold.com/projects/betenase-option>

In addition the Company announces the granting of 1,500,000 incentive share purchase options to Directors, Officers and consultants at a price of \$0.10 per share for a term of 5 years.

On behalf of the Board,

"Douglas R. MacQuarrie"
President and CEO

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.

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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