GOLD EXPLORATION & DEVELOPMENT
AT THE CENTRE OF GHANA’S
GOLDEN TRIANGLE
Forward Looking Information

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Under Canadian rules, estimates of “inferred resources” may not form the basis of feasibility or pre-feasibility studies except in limited cases. Disclosure of “contained ounces” is permitted disclosure under Canadian regulations; however, the Securities Exchange Commission (SEC) normally only permits issuers to report mineralization that does not constitute “reserves” as in place tonnage and grade without reference to the unit measures. Accordingly, information concerning descriptions of mineralization, mineral resources and mineral reserves contained in the presentation, may not be comparable to information made public by United States companies subject to the reporting and disclosure requirements of the SEC.

The presentation may contain “forward looking statements” within the meaning of the United States private securities litigation reform act of 1995 and “forward looking information” with the meaning of applicable Canadian securities legislation concerning, among other things, the size and the growth of the Company’s mineral resources and the timing of further exploration and development of the Company’s projects. There can be no assurance that the plans, intentions or expectations upon which these forward looking statements and information are based will occur. “Forward looking statements” and “forward looking information” are subject to a variety of risks, uncertainties and assumptions. Some of the factors which could affect future results and could cause results to differ materially from those expressed in the forward looking statements and information contained herein include: market prices, exploitation and exploration successes, continued availability of capital and financing and general economic, market, business or governmental conditions. Forward looking statements and information are based on the beliefs, estimates and opinions of management at the date the statements are made and are subject to change without notice. Investors are cautioned that final closing of the Kubi Mining Lease, Ashanti II concessions, Betenase and Keyhole options are dependent on additional governmental renewals, approvals and consents, which though reasonably expected, may not be ultimately obtained.

The technical information contained in this presentation has been prepared under the supervision of and verified by Douglas R. MacQuarrie, the President, CEO and a Director of the Company who is a “Qualified Person” within the meaning of National Instrument 43-101. Certain of the directors and officers of Asante Gold Corporation also act as Directors or Officers of other companies, and therefore do not apply 100% of their time to the business of Asante Gold Corporation. Kubi Mineral Resource Estimate at the Kubi Main Deposit, Ghana, are based on a resource estimate that has been prepared by SEMS Exploration Services Ltd., of Accra, Ghana, and which is filed on SEDAR.com. The Ghana Government maintains a 10% equity and 5%NSR royalty interest in most mineral licenses. The company also cautions potential investors that mineral resources that are not mineral reserves do not have demonstrated economic viability.
Highlights

Gold in Ghana
✓ Focused exclusively on gold exploration & development projects
✓ Ghana is second largest gold producer in Africa and 9th globally
✓ Projects all located within Ghana’s 220 Moz ‘Golden Triangle’

Near-term Production
✓ Asante Gold currently sourcing US$35 million funding to advance Kubi Gold Project

Exploration Upside
✓ Exploration upside from 327km² of additional concessions on strike or brownfields to major Ghana operating mines
✓ New high potential discoveries at Keyhole and Betenase

Experienced Management
✓ CEO: Douglas MacQuarrie – Former CEO PMI Gold (+5moz Obotan)
✓ VP: Bashir Ahmed – Former Mine Manager at 66Moz Obuasi Mine
✓ Consultant: Eric Ewen – Discovered +5Moz Esaase Project

CSE: ASE | FSE: 1A9
Ghana:

- Presidential constitutional democracy – pro business/pro rule of law Government
- Well established minerals laws
- Gold rich Birimian source rocks + continental scale structures = big gold deposits
- Golden Triangle hosts >220Moz in gold resources/past production
Kubi Gold Development Project

- Currently sourcing US$20M to $35M in project financing to develop the Kubi Gold Mining Lease toward production
- Estimated 12 to 18 month* timeline to complete exploration decline, resource to reserve definition drilling, final mine planning, permitting and surface works – purpose mill or toll milling option
- Target ~35koz Au per year at circa 550 tpd*
- Resource open to expansion at depth, Ghana mines have deep roots
- Low risk: brownfields to Obuasi mines, extensive drilling, previously surface mined, simple processing/to 95% recovery in metallurgical tests

*Kubi open pit – circa 2002

*subject to financing, successful resource to reserve upgrade drilling, permitting, suitable toll milling facility arrangements
Kubi Highlights

- NI 43-101 Mineral Resource:
  - Measured 0.66 Mt @ 5.30 g/t Au for 112,000 oz gold;
  - Indicated 0.66 Mt @ 5.65 g/t Au for 121,000 oz; and
  - Inferred 0.67 Mt @ 5.31 g/t Au for 115,000 oz (see Appendix)

- Open at depth
- Drill indicated +8 g/t Au high grade areas targeted for initial stope design
Kubi Highlights

- Resource upgrade drilling planned from drill bays in decline
- Target previous high grade drill intersections for stopes >8 g/t Au
- Ore shoots are wide open to extension at depth
Kubi Highlights

- Initial design work on portal and exploration decline completed

- Excellent mining infrastructure, experienced labor available, near the centre of major Obuasi mining camp; Mains grid power now extended to Kubi village

- 20 year renewable mining lease

- Large exploration upside on 19 km² Kubi Mining Lease down dip and in parallel trends
Exploration & Development Portfolio

- Strategic land position surrounded by +5 Moz gold producers
- Interests in 93 sq km along strike of AngloGold Obuasi Mine & Perseus Edikan Mine
- Interests in 235 sq km along strike of Asanko Gold & Esaase Mines
- Keyhole Discovery covers extensive alluvial gold workings – recent drilling to 15.9g/t Au open along strike and dip
- Betenase Discovery – large alteration system – to 4.19 g/t Au in initial drilling

* Ashanti II Prospecting licenses are subject to final transfers, royalties and Governmental approvals, some of which may not be ultimately obtained.
Keyhole Option – New Discovery

- Option 100% ASE* - cover 7km of heavily alluvial mined Ankobra river; at intersection of major continental scale structures; on strike with Asanko Gold Mine and satellite deposits 16 to 65km to the north-east

- MEM shear - 11 drill holes over 825m strike length to 150m in depth; average grade of central 400m section 9.6g/t Au; co-incident with high geophysical IP and low Resistivity anomalies; visible gold noted

* Keyhole Option licenses are subject to final closing, royalties and all requisite Governmental approvals.
Option 100% ASE* from Perseus (Gh)

5km east of Kubi – and south of major AngloGold Obuasi Mine

Initial drilling gave best results in IP high – related to pyritic quartz stringers and primary bedded pyrite to 4.0m @ 3.14 g/t Au

Widespread pink albite altered/quartz sulfide veined Tarkwaian sediments - large mineralization system under heavy alluvial gold workings

* Betenase Option is subject to final license issuance and all requisite Governmental approvals.
Fahiakoba Concession

- 100% ASE; adjoins to north of Perseus Edikan Mine
- Initial drill results to 289.5 g/t Au over 0.5 m; 11.10 g/t Au over 0.65 m; and 7.34 g/t Au over 1.0 m
- Nearby Perseus drill results to 30m @ 2.2 g/t Au, 1 km SW of claim boundary
- Further IP/drilling planned to fully test mineralized trends
Management & Directors

Douglas MacQuarrie | *President, CEO & Director*

Mr. MacQuarrie has over 40 years’ mineral exploration experience, including the last 24 years in West Africa. He led the discovery and acquisition of significant gold deposits in Canada and in Ghana and is the former CEO of PMI Gold Corporation – which acquired and drilled off Obotan +5 million oz. prior to being bought by Asanko Gold in 2014 (deal valued at CAD$183 million)

Bashir Ahmed | *VP Production & Development & Director*

Mr. Ahmed is a former Mine Manager at AngloGold Ashanti’s Obuasi Mine with 30 years’ experience in mine operations, planning, production and management. He managed Obuasi workforce of +1,000 employees with an annual budget of US$100 million. He is based in Obuasi, Ghana

Philip Gibbs | *CFO*

Mr. Gibbs has extensive knowledge of the financial aspects of Exchange listed exploration and mining companies operating in Africa and South America. He is currently the interim CEO of Kilo Goldmines Ltd., and CFO Macusani Yellowcake Inc., and the former CFO of PMI Gold Corporation (now Asanko Gold)
Management & Directors

Alex Heath | Independent Director
Mr. Heath is a former investment banker with over 10 years’ experience in corporate finance. He has worked on numerous public and private equity offerings, fairness opinions, and M&A transactions.

Florian Riedl-Riedenstein | Independent Director
Mr. Riedl-Riedenstein is a former investment banker in Vienna and New York. He has over 30 years’ experience as director and officer of Canadian listed companies, and over 25 years’ experience in Ghana.

Nana Prah Agyensaim VI | Advisor to the Board
Mr. Prah is a Business Law Consultant and Lobbyist. He has served on the Board of Regional House of Chiefs, and is a former Member of the Council of State – Advisory body to the President of Ghana. Currently, he is the Chairman of Perseus Mining Ghana; the Chairman of GHACEM Cement Foundation and a Board Member of GHACEM Company; and Director Goknet Mining Company Limited; Special Advisor to the Government of Ghana.

Eric Ewen | Advisor to the Board
Mr. Ewen is a professional prospector. He is a graduate of the Haileybury School of Mines in Ontario, and has spent his entire career exploring for and finding gold and base metals in Canada, and West Africa. Mr. Ewen was the Managing Director of Keegan Resources Ghana from 2005 to 2010— and is credited with discovering and drilling off the Esaase gold deposit which is the subject of the Phase 2 expansion of the Asanko Gold mine (Obotan). The geological resource base for the two Asanko Gold projects is circa 11 million ounces of gold.
## Capital Structure

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<tr>
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<th>Current</th>
<th>Post Kubi Transaction</th>
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<tr>
<td>Shares Issued</td>
<td>57,160,221</td>
<td>64,160,221</td>
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<tr>
<td>Warrants</td>
<td>10,664,321</td>
<td>10,664,321</td>
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<tr>
<td>Options</td>
<td>4,110,000</td>
<td>4,110,000</td>
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<tr>
<td>Fully diluted</td>
<td>71,934,542</td>
<td>78,934,542</td>
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<tr>
<td>Share Price January 5, 2018</td>
<td>$0.07</td>
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<tr>
<td>Market capitalization (C$ million)</td>
<td>$4.0</td>
<td>$4.5</td>
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<td>52-week trading range:</td>
<td>$0.06 to $0.20</td>
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<tr>
<td>Insider Ownership Interest</td>
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<td></td>
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<tr>
<td>Management</td>
<td>30.2%</td>
<td>26.9%</td>
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<tr>
<td>Goknet Mining Company Limited</td>
<td>16.3%</td>
<td>21.2%</td>
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Clockwise: Keyhole Option – drill rig testing under old MEM shafts; Douglas MacQuarrie President; Gabriel Nzulu geologist, Don Allen Engineer, Sammy Appentang Technician, Eric Ewen consultant; Core/shear zone from MEM 17-001

<table>
<thead>
<tr>
<th></th>
<th>Tonnage (million)</th>
<th>Grade (Au g/t)</th>
<th>Contained Gold (Ounces)</th>
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<tr>
<td>Measured</td>
<td>0.66</td>
<td>5.30</td>
<td>112,000</td>
</tr>
<tr>
<td>Indicated</td>
<td>0.66</td>
<td>5.65</td>
<td>121,000</td>
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<tr>
<td>Measured &amp; Indicated</td>
<td>1.32</td>
<td>5.48</td>
<td>233,000</td>
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<tr>
<td>Inferred</td>
<td>0.67</td>
<td>5.31</td>
<td>115,000</td>
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Kubi Resource Estimate

References to Mineral Resources at the Kubi Main Deposit, Ghana, are based on a resource estimate that has been audited by Simon Meadows Smith, of SEMS Exploration Services Ltd., Accra, Ghana. Simon Meadows Smith is a Member of the Institute of Materials, Minerals and Mining (IMO3), London and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Qualified Person as defined in NI 43-101.

All other scientific and technical information contained in this presentation 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.
Contact Information

Douglas R. MacQuarrie
President & CEO
+1.604.558.1134
douglas@asantegold.com

Bashir Ahmed
VP Production & Development
+233.244.331486
bashir@asantegold.com

Head Office
595 Howe Street – Suite #206
Vancouver, BC, V6C 2T5
604.558.1134
Fax: 604.558.1136
1.877.339.7525

Ghana
No. 1, Yapei Link, Airport Residential Area
P.O. Box 9311, Airport, Accra, Ghana
+233.0.207.345194
+233.0.244.331486