GOLD EXPLORATION & DEVELOPMENT

AT THE CENTRE OF GHANA’S

GOLDEN TRIANGLE
Forward Looking Information

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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 all mineral licenses. The company also cautions potential investors that mineral resources that do 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 located within Ghana’s Golden Triangle

Near-term Production
- Asante Gold currently sourcing project based funding to advance Kubi Gold Project

Exploration Upside
- Exploration upside from 340km² of concessions on strike or near brownfields to major Ghana operating mines
- New discovery at Keyhole – high grade shear zone +825m long

Experienced Management
- Chairman: Ned Goodman
- 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
Ghana:

- Presidential constitutional democracy – pro-mining Government elected in 2016
- Well established minerals laws
- Gold rich Birimian source rocks + continental scale structures = big gold deposits
- Golden Triangle hosts >180Moz in gold resources/past production

Ghanian Gold Producers

CSE: ASE | FSE: 1A9
Kubi Gold Development Project

- Currently sourcing US$20M 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 – custom milling being considered
- 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 (ore shoots at nearby +66 million oz Obuasi mine are outlined to over 2.5 km depth)

- Drill indicated +8 g/t Au high grade areas to be targeted for initial stope design from planned underground resource to reserve definition drilling program
Kubi Highlights

- Definition drilling planned from drill bays in decline
- Target previous high grade drill intersections for stopes >8 g/t Au
- Conventional shrinkage mining to minimize dilution
- Low grade material mined for access to higher grades will be stockpiled for later processing at higher gold prices
Kubi Highlights

- 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 land package
Pending 100% ASE Prospecting licenses* cover 35 km of Asankrangwa Gold Belt (270 km²)

Numerous targets at the intersection of continental scale and country sclae linear/shears

Keyhole Option 100% ASE covers extensive alluvial gold workings – recent drilling to 15.9g/t Au in 825 m long shear open to strike and dip

On regional structures which host Asanko Obotan and Esaase reserves/resources ~ 11Moz Au

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

- Option 100% ASE - covers 7 km length of Ankobra river; illegal ‘galamsey’ mining now shut down by order of new Ghana President

- MEM shear zone outlined with 11 drill holes over 825m length, and to 150m in depth – average grade of central 400m section 9.6g/t Au over 1.2m

- Additional drilling will target steeply plunging high grade shoots and dilational breaks – as are typical at AngloGold Ashanti’s world class Obuasi mine

- Additional shear targets under alluvial mined areas to be outlined with ground IP/resistivity

* Keyhole licenses are subject to final closing, royalties and all requisite Governmental approvals.
Betanese Option

- Option 100% ASE from Perseus (Gh)
- 5km east of Kubi - adjoins to south of major AngloGold Obuasi Mine
- Major NS & EW structures, nearby alluvial Au workings
- 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 albite alteration in Tarkwaian sediments - large mineralization system indicated
Fahiakoba Concession

- 100% ASE; adjoins on 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
- 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

Ned Goodman | Chairman & Director
Mr. Goodman is the founder of Dundee Corporation. He led the re-emergence of Canada’s gold mining industry in the 1980s while President & CEO of International Corona (Hemlo Mine/ Barrick Gold). He was involved in the creation of Kinross Gold, Repadre (IAMGold) and Dundee Precious Metals, and is currently Chairman Emeritus of Osisko Mining, Deputy Chairman of the Canadian Securities Exchange (CSE), and Director of Dundee Corporation.

Douglas MacQuarrie | President, CEO & Director
Mr. MacQuarrie has over 40 years’ mineral exploration experience, including the last 23 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 (valued at CAD$183million).

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.

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.
Recap

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

Near-term Production
✓ In market to source project or joint venture based funding to advance Kubi Gold Project

Exploration Upside
✓ Exploration upside from 340km² of concessions on strike or near brownfields to major Ghana operating mines
✓ New discovery of high grade shear ‘reef’ at Keyhole Project

Experienced Management
✓ Chairman: Ned Goodman
✓ CEO: Douglas MacQuarrie – Former CEO PMI Gold (+5m oz Obotan)
✓ VP: Bashir Ahmed – Former Mine Manager at 66M oz Obuasi Mine
✓ Consultant: Eric Ewen – Discovered +5Moz Esaase Project
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
## Capital Structure

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<thead>
<tr>
<th></th>
<th>Current</th>
<th>Post Kubi Transaction</th>
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<tr>
<td>Shares Issued</td>
<td>47,595,477</td>
<td>54,595,477</td>
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<td>Warrants</td>
<td>10,042,565</td>
<td>10,042,565</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>61,748,042</td>
<td>68,748,042</td>
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<tr>
<td>Share Price</td>
<td>$0.10</td>
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<td>Market capitalization (C$ million)</td>
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<td>90-day trading volume</td>
<td>1,140,000</td>
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<td>52-week trading range:</td>
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<td>Insider Ownership Interest</td>
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<tr>
<td>Management (FD)</td>
<td>26.3%</td>
<td>23.7%</td>
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<tr>
<td>Goknet (FD)</td>
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<tr>
<td>BXC (Partially Diluted)</td>
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Resource Estimate


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<tr>
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<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>
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<tr>
<td>Indicated</td>
<td>0.66</td>
<td>5.65</td>
<td>121,000</td>
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<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>
</tr>
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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.
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