

FORM 11

Notice of Proposed Stock Option Grant or Amendment

Name of Listed Issuer: Asante Gold Corporation (the "Issuer")

Trading Symbol: ASE

Date: March 25, 2022

1. New Options Granted:

Date of Grant: March 7, 2022

Name of Optionee	Position (Director/ Officer/ Employee / Consultant / Management Company)	Insider Yes or No?	No. of Optioned Shares ⁽¹⁾⁽²⁾	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Bertram, Dean	Employee	Yes	100,000	\$1.75	March 7, 2027	600,000
Hein, Kim	Consultant	No	300,000			Nil
Swanepoel, Eben	Employee	No	100,000			600,000

Notes:

(1) Options vest as to 20% immediately and 20% on the three, six, nine and 12 month anniversaries.

Total Number of optioned shares proposed for acceptance: 500,000 options

2. Other Presently Outstanding Options: 19,034,340 options, 1,515,760 RSUs and 4,285,900 DSUs

3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

Equity Incentive Plan approved by shareholders on December 17, 2021

- (b) State the date of the news release announcing the grant of options.

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- (c) State the total issued and outstanding share capital at the date of grant or amendment.

314,024,128

- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

8.1% includes 19,534,340 options, 1,515,760 RSUs and 4,285,900 DSUs

- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

6,066,413 shares available

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

The Issuer closed a non-brokered private placement on March 2, 2022 raising CAD\$102,255,850 through the issuance of 58,431,914 common shares at \$1.75 per common share (the "Offering").

- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

None, other than the Offering disclosed in (f) above.

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4. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated: March 25, 2022

Charlotte May
Name of Director or Senior
Officer

Signed: "Charlotte May"
Signature

Corporate Secretary
Official Capacity