

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

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

Trading Symbol: ASE

Date: December 21, 2020

1. New Options Granted:

Date of Grant: December 21, 2020

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Nadia Abdul Aziz	Director	Yes	350,000	\$0.115	December 20, 2025	none
Wayne Burwash	Consultant	No	650,000	\$0.115	December 20, 2022	none

Total Number of optioned shares proposed for acceptance: 1,000,000.

2. Other Presently Outstanding Options: (At December 21, 2020 date of new grant)

Name of Optionee	No. of Optioned Shares⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
Douglas MacQuarrie	100,000	\$0.17	May 6, 2016	May 6, 2021
	100,000	\$0.10	August 28, 2019	August 27, 2024
Florian Riedl-Riedenstein (deceased July 7, 2020)	100,000	\$0.17	May 6, 2016	May 6, 2021
	200,000	\$0.10	June 5, 2018	July 6, 2021
	100,000	\$0.10	August 28, 2019	July 6, 2021
Alex Heath	100,000	\$0.17	May 6, 2016	May 6, 2021
	200,000	\$0.10	June 5, 2018	June 4, 2023
	200,000	\$0.10	August 28, 2019	August 27, 2024
Philip Gibbs	100,000	\$0.17	May 6, 2016	May 6, 2021
	200,000	\$0.10	June 5, 2018	June 4, 2023
	100,000	\$0.10	August 28, 2019	August 27, 2024
Shelley Snell	20,000	\$0.17	May 6, 2016	May 6, 2021
Hima Abdullah	50,000	\$0.17	May 6, 2016	May 6, 2021
	100,000	\$0.10	June 5, 2018	June 4, 2023
Doreen Kent	50,000	\$0.17	May 6, 2016	May 6, 2021
	50,000	\$0.10	June 5, 2018	June 4, 2023
Kirsti Mattson	50,000	\$0.17	May 6, 2016	May 6, 2021
Janet Horbulyk	75,000	\$0.17	May 6, 2016	May 6, 2021
	50,000	\$0.10	June 5, 2018	June 4, 2023
	50,000	\$0.10	August 28, 2019	August 27, 2024
W.E. Jonah	50,000	\$0.17	May 6, 2016	May 6, 2021
	300,000	\$0.15	May 12, 2017	May 12, 2022
	100,000	\$0.10	August 28, 2019	August 27, 2024
Bashir Akwasi Ahmed	100,000	\$0.17	May 6, 2016	May 6, 2021
	200,000	\$0.10	June 5, 2018	June 4, 2023
	220,000	\$0.10	July 7, 2020	July 6, 2025
Abdel-Majeed Haroun	50,000	\$0.17	May 6, 2016	May 6, 2021
	500,000	\$0.10	March 21, 2019	March 20, 2024
Aries Blankson	20,000	\$0.17	May 6, 2016	May 6, 2021
	75,000	\$0.10	June 5, 2018	June 4, 2023
Herman Arhin	20,000	\$0.17	May 6, 2016	May 6, 2021

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	75,000	\$0.10	June 5, 2018	June 4, 2023
Min Zhang	20,000	\$0.17	May 6, 2016	May 6, 2021
Ben Gulilat	15,000	\$0.17	May 6, 2016	May 6, 2021
Rachael Gavu	10,000	\$0.17	May 6, 2016	May 6, 2021
	75,000	\$0.10	June 5, 2018	June 4, 2023
Fred Akosah	10,000	\$0.17	May 6, 2016	May 6, 2021
	50,000	\$0.10	June 5, 2018	June 4, 2023
Eddie Norman	10,000	\$0.17	May 6, 2016	May 6, 2021
	50,000	\$0.10	June 5, 2018	June 4, 2023
Sammy Appentang	10,000	\$0.17	May 6, 2016	May 6, 2021
Eric Ewen	200,000	\$0.20	March 7, 2017	March 7, 2022
Alan McKerron	200,000	\$0.15	May 12, 2017	May 12, 2022
	100,000	\$0.10	August 28, 2019	August 27, 2024
Udo Rettberg	300,000	\$0.15	May 12, 2017	May 12, 2022
Kevin Peter Thomson	200,000	\$0.10	March 12, 2018	March 12, 2023
Valentina Gvozdeva	50,000	\$0.10	June 5, 2018	June 4, 2023
Patrick Ahinampong	50,000	\$0.10	June 5, 2018	June 4, 2023
Mondo Capital Partners Inc.	200,000	\$0.10	April 29, 2019	April 28, 2024
Chris Powell	200,000	\$0.10	April 6, 2020	April 4, 2022
Edward Trent Pezzot	150,000	\$0.10	July 7, 2020	July 6, 2025
Simon Phillip Learmouth	300,000	\$0.10	July 7, 2020	July 6, 2021
Carsten Korch	500,000	\$0.10	July 21, 2020	July 20, 2025
Roger Norwich	350,000	\$0.10	August 18, 2020	August 17, 2025
	150,000	\$0.15	September 21, 2020	September 20, 2025
Peter Zihlmann	100,000	\$0.15	September 21, 2020	September 20, 2023
Total Outstanding Prior to this grant:	7,005,000			

(1) Set out number of optioned shares for each grant with different terms.

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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. **N/A**
- (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. **86,563,257**
- (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. **9.25%**
- (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. **651,326**
- (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. **\$0.10.**
- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer. **None**

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.

5. Dated: **December 21, 2020.**

Douglas MacQuarrie
Name of Director or Senior
Officer

Douglas MacQuarrie

Signature

President & CEO

Official Capacity