

# FORM 11

## NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

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

Trading Symbol: ASE

Date: May 3, 2019

### 1. New Options Granted:

Date of Grant: March 21, 2019

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
Dr. Abdel-Majeed Haroun	Director	Yes	500,000	\$0.10	March 20, 2023	None

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

**2. Other Presently Outstanding Options: (At March 21, 2019 date of new grant)**

<b>Name of Optionee</b>	<b>No. of Optioned Shares<sup>(1)</sup></b>	<b>Exercise Price</b>	<b>Original Date of Grant</b>	<b>Expiry Date</b>
Douglas MacQuarrie	100,000	\$0.15	May 15, 2014	May 15, 2019
	100,000	\$0.17	May 6, 2016	May 6, 2021
Florian Riedel-Riedenstein	100,000	\$0.15	May 15, 2014	May 15, 2019
	100,000	\$0.17	May 6, 2016	May 6, 2021
	200,000	\$0.10	June 5, 2018	June 4, 2023
Alex Heath	200,000	\$0.15	April 11, 2014	April 11, 2019
	100,000	\$0.17	May 6, 2016	May 6, 2021
	200,000	\$0.10	June 5, 2018	June 4, 2023
Philip Gibbs	100,000	\$0.15	May 15, 2014	May 15, 2019
	100,000	\$0.17	May 6, 2016	May 6, 2021
	200,000	\$0.10	June 5, 2018	June 4, 2023
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	50,000	\$0.15	May 15, 2015	May 15, 2019
	75,000	\$0.17	May 6, 2016	May 6, 2021
	50,000	\$0.10	June 5, 2018	June 4, 2023
W.E. Jonah	50,000	\$0.17	May 6, 2016	May 6, 2021
	300,000	\$0.15	May 12, 2017	May 12, 2022
Bashir Ahmed	220,000	\$0.15	July 2, 2015	July 2, 2020
	100,000	\$0.17	May 6, 2016	May 6, 2021
	200,000	\$0.10	June 5, 2018	June 4, 2023
Abdel Majeed Haroun	50,000	\$0.17	May 6, 2016	May 6, 2021
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
	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

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Rachael Gavu	10,000 75,000	\$0.17 \$0.10	May 6, 2016 June 5, 2018	May 6, 2021 June 4, 2023
Gabriel Nzulu	10,000 75,000	\$0.17 \$0.10	May 6, 2016 June 5, 2018	May 6, 2021 June 4, 2023
Fred Akosah	10,000 50,000	\$0.17 \$0.10	May 6, 2016 June 5, 2018	May 6, 2021 June 4, 2023
Eddie Norman	10,000 50,000	\$0.17 \$0.10	May 6, 2016 June 5, 2018	May 6, 2021 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
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
Total Outstanding Prior to this grant:	4,440,000			

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

### 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.

**March 21, 2019**

(c) State the total issued and outstanding share capital at the date of grant or amendment. **57,160,221**

(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. **4,740,000 OS – 8.29%**

(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. **976,022**

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

**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: **May 3, 2019**\_\_\_\_\_.

**Douglas MacQuarrie**\_\_\_\_\_  
Name of Director or Senior  
Officer

*Douglas MacQuarrie*\_\_\_\_\_  
Signature

**President**\_\_\_\_\_  
Official Capacity