

## FORM 9

### **NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES** **(or securities convertible or exchangeable into listed securities<sup>1</sup>)**

Please complete the following:

Name of Listed Issuer: **ASANTE GOLD CORPORATION**. (the "Issuer").

Trading Symbol: **ASE**

Date: **April 29, 2019**

Is this an updating or amending Notice:  Yes  No

If yes provide date(s) of prior Notices: \_\_\_\_\_.

Issued and Outstanding Securities of Issuer Prior to Issuance: **57,160,221**

Date of News Release Announcing Private Placement (warrants): **April 29, 2019**

Closing Market Price on Day Preceding the Issuance of the News Release: **\$0.055**

**1. Private Placement (if shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition), proceed to Part 2 of this form) – RE BONUS WARRANTS RE DEBT CONVERSION**

Full Name & Residential Address of Placee	Number of Securities Purchased or to be Purchased (3)	Purchase price per Security (CDN\$)	Conversion Price (if Applicable) (3)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed	Payment Date(1)	Describe relationship to Issuer (2)
MIA Investments Ltd. 9503 Emerald Drive Whistler, BC V8E 0G5	97,500 wts	N/A	\$0.15	NI45-106	13,385,729	Accounts payable	Related
Goknet Mining Company Limited No. 1, Yapei Link, Airport Residential Area P.O. Box 9311, Airport, Accra, Ghana	43,948 wts	N/A	\$0.15	NI45-106	9,731,500	Accounts payable	Related

1765271 Ontario Inc. 1212 Agram Drive, Oakville, ON L6H 7N9	43,262 wts	N/A	\$0.15	NI45-106	1,850,000	Accounts payable	Related
DuMoulin Black LLP 10th Floor, 595 Howe Street, Vancouver, BC V6C 2T5	1,451 wts	N/A	\$0.15	NI45-106	639,500	Accounts payable	Not related
IR-World.com Wickepointgasse 13, 4611 Buchkirchen, Austria	536 wts	N/A	\$0.15	NI45-106	90,000	Accounts payable	Not related
NAI Interactive Ltd. 1111 Alberni Street, Suite 2209, Vancouver, BC V6E 4V2	116 wts	N/A	\$0.15	NI45-106	0	Accounts payable	Not related
Hima Abdullah 13505 – 60A Avenue, Surrey, BC V3X 1H7	13,625 wts	N/A	\$0.15	NI45-106	531,500	Accounts payable	Not related
Alex Heath 629 East 13th Avenue, Vancouver, BC V5T 2K9	3,024 wts	N/A	\$0.15	NI45-106	515,000	Accounts payable	Related
Fred Akosah, PO BOX KN 369, Accra, Ghana	477 wts	N/A	\$0.15	NI45-106	152,202	Accounts payable	Not related
Bashir Akwasi Ahmed Gausu Extension Road Obuasi, Ghana	21,756 wts	N/A	\$0.15	NI45-106	1,316,500	Accounts payable	Related
D.J.K Marketing Inc. 5359 Regatta Way, Ladner, BC V4K 4R9	2,772 wts	N/A	\$0.15	NI45-106	1,192,100	Accounts payable	Not related
Florian Riedl- Riedenstein Liechtensteinstrasse 1 A-3052 Neustift/Innermanzing Austria	1,500 wts	N/A	\$0.15	NI45-106	2,344,000	Accounts payable	Related
Hobbs, Niles & Co. Suite 4F, "Shalom", No.17a Pine Road, Belleville, St. Michael BB11112, BARBADOS	180 wts	N/A	\$0.15	NI45-106	0	Accounts payable	Not Related
Burwash (2009) Ghana Limited, H/No. E 222/9 Sixth Estate, Abongo Road, Kanda, Accra, Ghana	23,935 wts	N/A	\$0.15	NI45-106	0	Accounts payable	Not related

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LISTED SECURITIES**

Herman Kwaku Arhin P.O. Box TN 33 Teshie-Nungua Estate Accra, Ghana	6,074 wts	N/A	\$0.15	NI45-106	256,225	Accounts payable	Related
Rachael Gavu P.O. Box AN 10234, Accra, Ghana	1,079 wts	N/A	\$0.15	NI45-106	85,000	Accounts payable	Not Related
SYK Consulting Limited K Lane – East Oyarifa, P.O. Box CT 7564, Cantonments, Accra, Ghana	1,255 wts	N/A	\$0.15	NI45-106	95,000	Accounts payable	Not Related

- (1) Indicate date each placee advanced or is expected to advance payment for securities. Provide details of expected payment date, conditions to release of funds etc. Indicate if the placement funds been placed in trust pending receipt of all necessary approvals. **All in Accounts Payable +30 days.**
- (2) Indicate if Related Person.
- (3) For every \$10.00 in debt converted from current to long term, the creditors will receive one – two year term - transferable Common Share Purchase Warrant (a “Warrant”). Each Warrant will entitle the holder to purchase one Common Share at an exercise price of \$0.15 until March 31, 2021.

<sup>1</sup>An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised: **N/A (long term debt conversion).**
2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material:

**Conversion of current debt to long term debt, non interest bearing.**

3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: **Florian Riedl-Riedenstein, Director, 1,500 wts; Bashir Ahmed, Director, 21,756 wts; MIA Investments Ltd., a company controlled by Douglas MacQuarrie, Director, 97,500 wts; Goknet Mining Company Limited, a company related by one common Director, Douglas MacQuarrie, 43,948 wts; 1765271 Ontario Inc., a company controlled by Philip Gibbs the CFO, 43,262 wts; Alex Heath, Director, 3,024 wts; Herman Arhin, Director/Officer of subsidiary, 6,074 wts.**
4. If securities are issued in forgiveness of indebtedness, provide details and attach the debt agreement(s) or other documentation evidencing the debt and the agreement to exchange the debt for securities.

5. Description of securities to be issued:
- (a) Class: **N/A** .
  - (b) Number: \_\_\_\_\_ .
  - (c) Price per security: \_\_\_\_\_ .
  - (d) Voting rights: \_\_\_\_\_ .
6. Provide the following information if Warrants, (options) or other convertible securities are to be issued:
- (a) Number: **262,490 transferable warrants** .
  - (b) Number of securities eligible to be purchased on exercise of Warrants (or options): **262,490** .
  - (c) Exercise price: **\$0.15** .
  - (d) Expiry date: **April 29, 2021** .
7. Provide the following information if debt securities are to be issued:
- (a) Aggregate principal amount \_\_\_\_\_ .
  - (b) Maturity date \_\_\_\_\_ .
  - (c) Interest rate \_\_\_\_\_ .
  - (d) Conversion terms \_\_\_\_\_ .
  - (e) Default provisions \_\_\_\_\_ .
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer):  
  
**N/A.**
  - (b) Cash: \_\_\_\_\_ .
  - (c) Securities: \_\_\_\_\_ .

- (d) Other: \_\_\_\_\_ .
- (e) Expiry date of any options, warrants etc.: \_\_\_\_\_ .
- (f) Exercise price of any options, warrants etc. \_\_\_\_\_ .

9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship.

**N/A** \_\_\_\_\_ .

10. Describe any unusual particulars of the transaction (i.e. tax “flow through” shares, etc.).

**Bonus Warrants for conversion of current debt to long term, non-interest bearing debt** \_\_\_\_\_ .

11. State whether the private placement will result in a change of control.

**No** \_\_\_\_\_ .

12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. **N/A** \_\_\_\_\_

\_\_\_\_\_ .

13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102.

**2. Acquisition**

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: \_\_\_\_\_

\_\_\_\_\_ .

2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: \_\_\_\_\_

\_\_\_\_\_ .

3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:
- (a) Total aggregate consideration in Canadian dollars: \_\_\_\_\_ .
  - (b) Cash: \_\_\_\_\_ .
  - (c) Securities (including options, warrants etc.) and dollar value: \_\_\_\_\_ .
  - (d) Other: \_\_\_\_\_ .
  - (e) Expiry date of options, warrants, etc. if any: \_\_\_\_\_ .
  - (f) Exercise price of options, warrants, etc. if any: \_\_\_\_\_ .
  - (g) Work commitments: \_\_\_\_\_ .
4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).
5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: \_\_\_\_\_ .
6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed by Party	Describe relationship to Issuer <sup>(1)</sup>

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: \_\_\_\_\_ .

8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.):

(a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): \_\_\_\_\_  
\_\_\_\_\_.

(b) Cash \_\_\_\_\_ .

(c) Securities \_\_\_\_\_ .

(d) Other \_\_\_\_\_ .

(e) Expiry date of any options, warrants etc. \_\_\_\_\_

(f) Exercise price of any options, warrants etc. \_\_\_\_\_ .

9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ .

## 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 on behalf of the Issuer.
2. As of the date hereof there is not 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 CNSX Requirements (as defined in CSE Policy 1).
4. All of the information in this Form 9 Notice of Private Placement is true.

Dated: April 29, 2019.

Douglas MacQuarrie  
Name of Director or Senior  
Officer

"Douglas MacQuarrie"  
Signature

President & CEO  
Official Capacity