

FORM 9

NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES **(or securities convertible or exchangeable into listed securities¹)**

Please complete the following:

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

Trading Symbol: **ASE**

Date: **December 12, 2017**

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: **47,595,477**.

Date of News Release Announcing Private Placement: **October 26, 2017**

Closing Market Price on Day Preceding the Issuance of the News Release: **\$0.07**

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)

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 relations -hip to Issuer (2)
MIA Investments Ltd. 9503 Emerald Drive Whistler, BC V0N 1B9	2,816,179	\$0.10	N/A	NI45-106	9,724,550	Accounts payable	Related
Goknet Mining Company Limited No. 1, Yapei Link, Airport Residential Area P.O. Box 9311, Airport, Accra, Ghana	4,445,000 444,500 wts	\$0.10	\$0.15	NI45-106	4,842,000	Accounts payable	Related

Galavant Holdings Inc. Suite 308, 1155 West Pender St., Vancouver, BC V6E 2P4	150,000 15,000 wts	\$0.10	\$0.15	NI45-106	150,000	Accounts payable	Not related
Dig Media Inc. L200 – 560 Beatty Street Vancouver, BC V6B 2L3	167,476 16,748 wts	\$0.10	\$0.15	NI45-106	139,500	Accounts payable	Not related
Donald G. Allen, Vasco de Contreras 342 y Moncayo, Quito, Ecuador	299,278 29,928 wts	\$0.10	\$0.15	NI45-106	To follow	Accounts payable	Not related
Trapeze Capital Corp. Fidelity Clearing Canada ULC, ITF TCA8051E, 438 Bay St., Ste 200, South Tower, Toronto, Ontario MSG 2N7	346,500 34,650 wts	\$0.10	\$0.15	NI45-106	175,000	Accounts payable	Not related
Eddie Norman 17 Orphan Crescent, Labone, Accra, Ghana	25,400 2,540 wts	\$0.10	\$0.15	NI45-106	0	Accounts payable	Not related
Fred Akosah, PO BOX KN 369, Accra, Ghana	83,820 8,382 wts	\$0.10	\$0.15	NI45-106	0	Accounts payable	Not related
Bashir Ahmed Gausu Extension Road Obuasi, Ghana	381,000	\$0.10	N/A	NI45-106	415,500	Accounts payable	Related
D.J.K Marketing Inc. 5478 Candlewyck Wynd Delta, BC V4M 3T6	187,000 18,700 wts	\$0.10	\$0.15	NI45-106	866,400	Accounts payable	Not related
Florian Riedl- Riedenstein Liechtensteinstrasse 1 A-3052 Neustift/Innermanzing Austria	150,000		N/A	NI45-106	1,794,000	Accounts payable	Related
Gabriel Nzulu No. 1, Yapei Link, Airport Residential Area P.O. Box 9311, Airport, Accra, Ghana	50,000 5,000 wts	\$0.10	\$0.15	NI45-106	138,500	Accounts payable	Not related
Borden Ladner Gervais LLP 1200 Waterfront Centre, 200 Burrard St	285,291 28,529 wts	\$0.10	\$0.15	NI45-106	0	Accounts payable	Not related

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LISTED SECURITIES**

P.O. Box 48600 Vancouver, BC Canada V7X 1T2							
Herman Kwaku Arhin P.O. Box TN 33 Teshie-Nungua Estate Accra, Ghana	177,800	\$0.10	N/A	NI45-106	256,225	Accounts payable	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 \$1.00 in debt converted by arms length creditors, the creditor will receive one transferable Common Share Purchase Warrant (a "Warrant"). Each Warrant will entitle the holder to purchase one additional Common Share at an exercise price of \$0.15 until December 12, 2019.

(4)

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: **\$956,474.35** .

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:

Shares for debt

3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: **Florian Riedl-Riedenstein, Director \$15,000 in accounts payable converted to 150,000 shares; Bashir Ahmed, Director, \$38,100 in accounts payable converted to 381,000 shares; MIA Investments Ltd., a company controlled by Douglas MacQuarrie, Director, converting \$281,618 in cash loans and cash expenses, to 2,816,179 shares. Goknet Mining Company Limited, a company related by one common Director, Douglas MacQuarrie, converting \$444,500 in cash loans to 4,445,000 shares and 444,500 warrants.** .

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: **Common Shares** .

(b) Number: **9,564,744** .

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- (c) Price per security: **\$0.10** .
- (d) Voting rights: **one vote per common share** .
6. Provide the following information if Warrants, (options) or other convertible securities are to be issued:
- (a) Number: **603,976 transferable warrants** .
- (b) Number of securities eligible to be purchased on exercise of Warrants (or options): **603,976** .
- (c) Exercise price: **\$0.15.** .
- (d) Expiry date: **December 12, 2019** .
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.: **December 12, 2019** .
- (f) Exercise price of any options, warrants etc. **\$0.15** .

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.).

Warrants only issued to arms length creditors .

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 ⁽¹⁾

(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: December 12, 2017.

Douglas MacQuarrie
Name of Director or Senior
Officer

"Douglas MacQuarrie"
Signature

President
Official Capacity