



AN INSTITUTIONAL APPROACH TO ADVANCED GOLD EXPLORATION

INVESTMENT HIGHLIGHTS

- Ashanti's flagship project, Kossanto East, is located in the prolific Kenieba Inlier shear zone with potential to be similar to other major gold deposits in the region owned by Randgold, IAMGold, AngloGold Ashanti and Teranga
- Significant land package in Ghana adjacent to Newmont's Akyem Mine, one of the Africa's largest gold mines
- Quick asset advancement due to historical work, extensive local mining services availability and earn in agreements
- Drilling now underway at Kossanto East and an anticipated maiden NI 43-101 report is expected in Q3 2018



ASHANTI BELT PROJECT, GHANA

- Adjacent Newmont Akyem mine has potential operation synergies due to geology and infrastructure
- Very attractive earn-in terms from Kinross Gold. AGZ can earn 100% interest by expending US\$1.0M on exploration over two years
- Geophysical results coincident with gold mineralization on Akyem appear to extend onto the Project

KOSSANTO EAST PROJECT, MALI

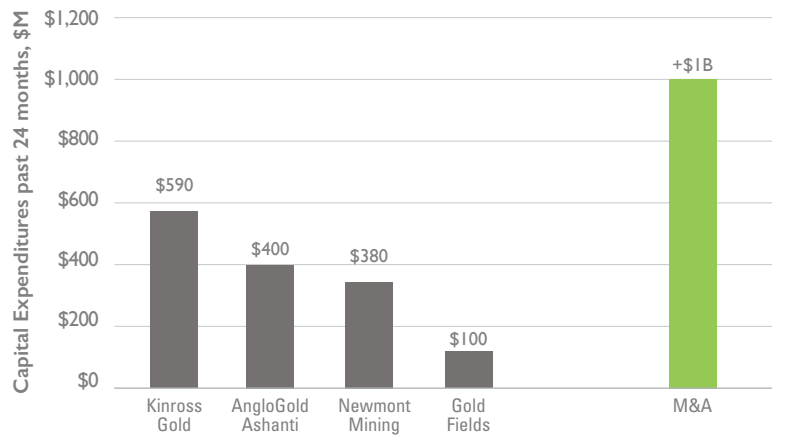
- Positioned within the highly gold-endowed West Mali Gold Belt
- 40M ounces of gold discovered in this area over the past 20 years; 8 new mines have been constructed in the area as a result. Two zones of gold mineralization with combined strike length of 2.3km, 50m to 100m wide, mineralization intercepted down to 125m beneath the ground surface – best drill results include: 47m @ 3.29 g/t, 41m @ 2.22 g/t, 25m @ 1.53 g/t, 13m @ 2.34 g/t
- Near term catalysts – 10,000m drill program underway which could potentially extend out and add data points to the existing database; as well as prepare for maiden NI 43-101 resource calculation
- 100% ownership of the project

ANUMSO GOLD PROJECT, GHANA

- 10km of conglomerate strike, with 2km having enough data to calculate historic resource
- Catalyst is demonstrating material present in the historic resource is present along entire 10km of conglomerate strike; goal is to prepare asset for future NI 43-101 reports
- Located in the Ashanti greenstone belt, home to multiple large gold deposits – Akyem (Newmont), Obuasi and Iduapriem (AngloGold Ashanti), Tarkwa and Damang (Gold Fields)
- 75% earn-in option with Goldplat PLC



Increasing CAPEX, High M&A, but few Pipeline Projects in West Africa



*Source: Company reports & Ashanti estimates

MILESTONES + FUTURE PLANS

| 2017 | Q1 2018 | Q2 2018 | Q3/Q4 2018 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> √ 1st full year of operation √ Raised a total of \$4.2M in equity √ Drilled 6000m at Kossanto East project √ Drilled 2000m at Anumso project √ Acquired 100% of Kossanto East project | <ul style="list-style-type: none"> √ Kossanto soil sample results released √ Anumso new gold zones identified | <ul style="list-style-type: none"> ▪ Kossanto drilling begins ▪ Building out database with new assay results in preparation for a maiden NI 43-101 report | <ul style="list-style-type: none"> ▪ Ongoing drill results for Kossanto East ▪ Anumso drilling begins ▪ Expected Ashanti Belt (Kinross) approval from Ghana ministry ▪ Anumso trenching begins & results released ▪ Soil sampling at Ashanti Belt ▪ Trenching, sampling & results at Ashanti Belt ▪ Anticipated resource estimate at Kossanto East |

MANAGEMENT + DIRECTORS

Ashanti Gold Corp. has a strong and experienced management team, able to add value to assets with extensive exploration and development experience in Ghana and Mali.

| | |
|-------------------------------------------|-----------------------------------|
| Tim McCutcheon CEO, Director | Ann Fehr CFO |
| Paul Klipfel COO, Chief Geologist | Grant Sinitsin Director |
| Jacqueline Collins Corporate Secretary | Jonathan Henry Director |
| William Pincus Advisory Board | Henk Van Alphen Advisory Board |
| John Robins Advisory Board | |

SHARE STRUCTURE

| | |
|--------------------|------------|
| Shares Outstanding | 57,467,492 |
| Options | 2,020,000 |
| Warrants | 19,425,939 |
| Fully Diluted | 52,721,220 |

DISCLAIMER: This fact sheet contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and US securities legislation. All statements, other than statements of historical fact, included herein are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com, and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

ASHANTI GOLD CORP. - HEAD OFFICE

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