
NEWS RELEASE

Corporate Update

Vancouver, BC, July 31, 2019 - Ashanti Sankofa Inc. ("Ashanti" or the "Company") (TSXV: ASI) announces that Kevin Thomson has resigned as a Director of the Company. The Company wishes to thank Mr. Thomson for his contributions to the Company and wishes him well in his future endeavours.

The Company also announces that Ronald Renee has been appointed as Chief Executive officer of the Company on a permanent basis from his current interim position.

On behalf of the Board,

Ronald Renee
Chief Executive Officer
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Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as "forward-looking statements". Forward looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements. Readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance on forward-looking statements. Any forward-looking statements are made as of the date of this news release, and the Company assumes no obligation to update the forward-looking statements, except in accordance with the applicable laws.