

51-102F3 Material Change Report

Item 1 Name and Address of Company

ASHANTI SANKOFA INC. (the “Company”)

708 – 1155 West Pender Street
Vancouver, BC V6M 2P4
Canada

Item 2 Date of Material Change

August 28, 2020

Item 3 News Release

NR #05 dated August 28, 2020

Item 4 Summary of Material Change

The Company Appoints New Director

Item 5 Full Description of Material Change

The Company announced that Mr. Tony Pickett has been appointed to the Board of Directors

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

This report is not being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

The following officer of the Company is knowledgeable about the material change disclosed in this report: Trevor Pickett, CEO & Director, Tel: +1 (604) 314-9293

Item 9 Date of Report

August 28, 2020

NEWS RELEASE



NEWS RELEASE

Ashanti Sankofa Inc. Appoints New Director

Vancouver, BC, August 28, 2020 - Ashanti Sankofa Inc. ("Ashanti" or the "Company") (TSXV: ASI) is pleased to announce that Mr. Tony Pickett has been appointed to the Board of Directors.

Mr. Anthony (Tony) Pickett was born in the UK in February 1948. He spent his early life in Kenya, and in 1974, settled in New Zealand. In 1979 he was admitted to the New Zealand Institute of management.

Tony moved to Australia in 1988. Since then he has been involved with the mining industry as a consultant, supporting an ERP system for mining clients, and in 1998 joined Waratah Investments Ltd as Chief Operating Officer, and is now an Officer or Director of Waratah's many subsidiaries.

Tony joined the board of Armadillo Resources Ltd as a non-executive Director from 2011 to 2013, and then joined the board of Mediterranean Resources Ltd as a non-executive Director from 2014 to 2015.

Tony brings a wealth of knowledge of the mining industry to the board, including project funding methods, acquisition of concessions and their associated deals, and Royalty agreements. He also has an in-depth knowledge of the Mining Acts in Ghana and Guinea.

"On behalf of the Company, I am excited to welcome Tony to the board. He brings over 25-years of experience in the mining sector and M&A of various projects. His addition to our team helps the Company move forward to the next stage of development strategy," commented Ronald Renee, Director and CEO of Ashanti Sankofa Inc.

On behalf of the Board,

"Ronald Renee"

Ronald Renee
Director/CEO
rrenne@ashantisankofa.com

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.