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## NEWS RELEASE

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### Ashanti Sankofa Inc. – Corporate Update

**Vancouver, BC, November 2, 2020 - Ashanti Sankofa Inc. ("Ashanti" or the "Company") (TSXV: ASI)** announces it has been informed by the TSX Venture Exchange (the "Exchange") that the Company is not in compliance with Exchange Policy 3.2, section 4.1 with respect to not holding an annual general meeting within 15 months from the Company's last preceding annual meeting of Shareholders; the Company is on notice to hold an Annual General Meeting no later than December 31<sup>st</sup>.

The Company plans to remedy the deficiency by holding the meeting before the 31st of December 2020.

Company Update:

1. Funding of the Company has been exclusively reliant on its majority shareholder; Waratah Investments ("Waratah") Limited who has financed the company in the past. Its last financing was in 2018 and since then they have maintained dialogue with the CEO to fund the Company.
2. Waratah's CFO Mr. Tony Pickett joined the Board of Directors on August 28, 2020. Mr. Pickett role is primarily to increase Waratah's confidence in its financing obligations.
3. Financing was a key topic in the Company's most recent Board of Directors meeting in October. Mr. Pickett elaborated on Waratah's commitment to continue funding the Xompany.

To date, the Company has no agreement from Waratah on the continued financing but are continuing its discussion.

*"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

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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.*