

**FORM 51-102F3**  
**MATERIAL CHANGE REPORT**

1. **Name and Address of Company**

Roscan Gold Corporation. (the “**Company**”)  
1550 Bedford Highway  
Suite 802, Sun Tower  
Bedford, NS B4A 1E6

2. **Date of Material Change**

October 14, 2021

3. **News Release**

A press release disclosing the material change was released on October 15, 2021, through the facilities of Newsfile Corp.

4. **Summary of Material Change**

On October 14, 2021 the Company announced that it had completed the strategic \$6.4 million investment (the “**Strategic Investment**”) by Asante Gold Corporation (“**Asante**”). As part of the Strategic Investment, Asante subscribed for 22,086,121 common shares in the capital of the Company (the “**Common Shares**”) at a price of C\$0.29 per Common Share for aggregate gross proceeds of \$6,404,975.

5. **Full Description of Material Change**

On October 14, 2021 the Company announced that it completed the Strategic Investment by Asante.

As part of the Strategic Investment Asante subscribed for 22,086,121 Common Shares at a price of C\$0.29 per Common Share for aggregate gross proceeds of \$6,404,975, resulting in Asante owning approximately 6.3% of the Company’s outstanding common shares. The Strategic Investment was carried out pursuant to a subscription and investor rights agreement dated October 14, 2021 between the Company and Asante (the “**Agreement**”). Pursuant to the Agreement, and until the earlier of: (i) a period of one year; and (ii) the date when Asante ceases to beneficially own at least five percent (5%) of the issued and outstanding common shares of the Company, Asante will, at each annual or special meeting of the shareholders of the Company, vote in accordance with the recommendations made by the management or the board of directors of the Company as set out in the information circular of the Company prepared for such meeting.

All securities issued in connection with the Strategic Investment are subject to a restricted period of four months from the date of issuance.

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

The report is not being filed on a confidential basis.

7. **Omitted Information**

No significant facts have been omitted from this Material Change Report.

8. **Executive Officer**

For further information, contact Nana Sangmuah, President and Chief Executive Officer of the Company at (902) 832-5555.

9. **Date of Report**

This report is dated at Toronto, this 18<sup>th</sup> day of October, 2021.

**Cautionary Statement Regarding Forward-Looking Information**

*This material change report contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and other risks involved in the mineral exploration and development industry, including those risks set out in the Company’s management’s discussion and analysis as filed under the Company’s profile at [www.sedar.com](http://www.sedar.com). Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.*

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