



Office: Suite 1500 – 701 West Georgia Street, Vancouver, BC, V7Y 1G5
Ph: 604) 669-2901 Fax:(604) 669-8922 Email: info@ashantisankofa.com

NEWS RELEASE

March 13, 2017

WARRANT EXTENSION

Ashanti Sankofa Inc. ("Ashanti" or the "Company") (TSXV: ASI) announces that it will make an application to the TSX Venture Exchange to extend the expiry dates of the following issued and outstanding share purchase warrants (the "Warrants"): (i) 5,000,000 Warrants expiring April 1, 2017; and (ii) 3,000,000 Warrants expiring May 11, 2017.

The Warrants were originally issued pursuant to a private placement of 8,000,000 Units that closed in two tranches on April 1, 2015 and May 11, 2015. Each Warrant is exercisable into a common share at a price of \$0.05 for a period of two years after the respective closings. Subject to regulatory approval, the 5,000,000 Warrants will be extended to April 1, 2020; and the 3,000,000 Warrants will be extended to May 11, 2020. There will be no change in the exercise price.

On behalf of the Board,

William C. Pettigrew, CFO & Director

Phone: 604-669-2901

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.