

PRESS RELEASE

April 23, 2018

FOR IMMEDIATE RELEASE

ACQUISITION OF SECURITIES OF ASHANTI SANKOFA INC.

Vancouver, BC, Canada – April 23, 2018 –Waratah Capital Ltd. (“**Waratah**”) announces that it has acquired, by way of private placement, 3,616,667 common shares and 3,616,667 share purchase warrants in the capital stock of Ashanti Sankofa Inc. (the "**Company**") (TSX-V: ASI). Each share purchase warrant entitles Waratah to acquire one additional common share at a price of \$0.05 per share, exercisable on or before April 16, 2020.

Prior to giving effect to the recent private placement pursuant to which Waratah acquired 3,616,667 units, Waratah held 6,147,000 common shares and 5,000,000 share purchase warrants. After giving effect to the acquisition, Waratah holds 9,763,667 shares, representing 21.99% of the issued and outstanding shares of the Company. Assuming exercise of all warrants held by Waratah, Waratah would hold 18,380,343 shares, representing 34.67% of the issued and outstanding shares of the Company.

The shares and warrants were acquired for investment purposes. While Waratah does not intend to acquire further securities of the Company, Waratah may, from time to time, increase or decrease its ownership of securities of the Company through the market or otherwise, as circumstances or market conditions warrant.

This news release is being issued in accordance with National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* in connection with the filing of an early warning report dated April 23, 2018. The early warning report respecting the transaction has been filed on the System for Electronic Document Analysis and Review (“SEDAR”) under the Company’s profile at www.sedar.com.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.