
NEWS RELEASE

26 February 2018

ASHANTI SANKOFA INC. ANNOUNCES PRIVATE PLACEMENT

Ashanti Sankofa Inc. (the "**Company**") (TSX.V: ASI) announces that it is proceeding with a non-brokered private placement of 16,666,666 units at a price of \$0.03 per unit for gross proceeds of \$500,000 (the "**Offering**") pursuant to a discretionary waiver of the \$0.05 minimum pricing requirement granted by the TSX Venture Exchange (the "**Exchange**"). Each unit consists of one common share and one transferable share purchase warrant exercisable for a term of two years at a price of \$0.05 per share.

Proceeds of the Offering will be used to pay outstanding payables, exploration work in Ghana, due diligence costs for potential acquisitions and general and administrative expenses.

Closing of the Offering, which is expected to occur by March 30, 2018, is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the Exchange. All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

On behalf of the Board,

Trevor Pickett
Interim Chief Executive Officer

For further information, please contact:
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Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.