

Ascot Announces Closing of C\$6.5 Million Private Placement

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VANCOUVER, B.C., March 22, 2018 (GLOBE NEWSWIRE) -- Ascot Resources Ltd. (TSX-V:AOT) ("Ascot" or the "Company") is pleased to announce that further to its press releases dated February 29, 2018 and March 13, 2018, it has closed the brokered private placement of 4,362,350 flow-through common shares (the "FT Shares") at a price of C\$1.49 per FT Share for gross proceeds of C\$6,499,901.50 (the "Offering"). The Offering was conducted on a reasonable commercial efforts basis by a syndicate of agents lead by Sprott Capital Partners and Primary Capital Inc. (collectively, the "Agents").

In connection with the Offering, the Agents received an aggregate cash commission equal to 6% of the gross proceeds raised under the Offering.

All securities issued pursuant to the Offering are subject to a statutory hold period expiring on July 23, 2018.

The proceeds from the Offering will be used for exploration of the Company's Canadian properties. The Company is currently completing its 2018 drill program to explore targets on its Premier-Dilworth properties, situated just 25 kilometers north of the town of Stewart, in the renowned Golden Triangle, located in Northwestern British Columbia. Premier-Dilworth is a high-grade advanced gold project with superior infrastructure, including a mill, water treatment plant, tailings dam along with access to excellent road and port facilities.

For more information concerning the Company, please refer to the Company's profile on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD OF DIRECTORS OF

ASCOT RESOURCES LTD.

"Derek C. White", President and CEO

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About Ascot Resources Ltd.

Ascot Resources is a gold and silver focused exploration company with a portfolio of advanced and grassroots projects in the Golden Triangle region of British Columbia. The company's flagship Premier Project is a near-term high-grade advanced exploration project with large upside potential. Ascot is poised to be the next Golden Triangle producer with an experienced and successful exploration, development and operating team, coupled with a highly regarded major shareholder.

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

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any

sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

Cautionary Statement Regarding Forward-Looking Information

All statements, trend analysis and other information contained in this press release relative to markets about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. All statements, other than statements of historical fact, included herein, including, without limitation, statements regarding: the anticipated use of proceeds of the Offering, the Company's 2018 drill program, and the exploration and mineralization potential of the Premier property, are forward-looking statements. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Important factors that could cause actual results to differ materially from Ascot's expectations include fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies and native groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; and uncertainty as to timely availability of permits and other governmental approvals. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Ascot does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.

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