

Mountain Boy Minerals Ltd. Monetizes Silver Coin Interest, Acquires Ascot Shares

13.08.2018 | [GlobeNewswire](#)

VANCOUVER, Aug. 13, 2018 - [Mountain Boy Minerals Ltd.](#) ("Mountain Boy" or the "Company") (TSX.V: MTB; Frankfurt: M9U) announces that it has signed a definitive agreement to sell its 20% interest in the Silver Coin Gold Property (the "Property") in British Columbia to [Ascot Resources Ltd.](#) ("Ascot") (TSX.V:AOT) for up to 4,175,795 common shares of Ascot valued at approximately C\$4.0 million.

Lawrence Roulston, President, CEO and Director of Mountain Boy commented, "We are excited to become a significant shareholder of Ascot as they rapidly advance the Premier Gold Project. Ascot is very well suited and well funded to move the Silver Coin Gold Project ahead. Considering the proximity and common ore type with Ascot's adjoining properties, combining Silver Coin and Premier is the best way to advance the project, while Mountain Boy maintains upside in the success of the project in the form of Ascot shares."

Derek White, President and CEO of Ascot commented, "Material from the Silver Coin property was successfully mined and processed in the early 1990s at the Premier mill. The project's proximity to Ascot's infrastructure and the identical metallurgical characteristics create key synergies with Ascot's existing resources. We are excited about the exploration potential at the Silver Coin property and the potential to rapidly add to our resource base on our path forward. We are very pleased that we were able to reach a mutually beneficial agreement with Jayden and Mountain Boy and look forward to creating value for all stakeholders by consolidating the high-grade resources in the southern part of the prolific Golden Triangle."

Terms of the Transaction

Jayden Resources (Canada) Inc. ("Jayden Canada"), a wholly owned subsidiary of [Jayden Resources Inc.](#) ("Jayden") owns an 80% joint venture interest in the Property pursuant to a joint venture agreement with Mountain Boy (the "JV Agreement"). Concurrent with entering into a definitive agreement with Jayden to acquire Jayden Canada, Ascot has entered into a purchase agreement with Mountain Boy ("Mountain Boy Purchase Agreement") to acquire the remaining 20% joint venture interest in the Property in exchange for a minimum of 3,746,874 Ascot Shares. In addition, Ascot will issue to Mountain Boy up to 428,921 additional Ascot shares for the settlement of Jayden options and warrants which may be exercised before closing. Pursuant to the Mountain Boy Purchase Agreement, Mountain Boy has also agreed to waive its right of first refusal under the JV Agreement. The Mountain Boy Purchase Agreement provides that Ascot's acquisition of the 20% interest in the Property from Mountain Boy is conditional on the acquisition of the 80% interest in the Property from Jayden.

The Silver Coin Property

The Silver Coin Project is an advanced-stage; gold-silver property located 25 kilometres north of Stewart, B.C., 800 metres from Ascot's Big Missouri project and 5 kilometres away from the Premier mill. Mineralization is characterized as epithermal gold-silver deposit with base metal sulfide-bearing breccias and veins similar to those mined at the Premier Mine. The total mineral resource estimate for the high-grade core of Silver Coin already consists of 702,000 tonnes grading 4.46 g/t Au in the indicated category and 967,000 tonnes grading 4.39 g/t Au in the inferred category in accordance with National Instrument 43-101 standards by Mining Plus Canada dated August 23, 2013. The resource estimate was stated at a cut-off grade of 2 g/t Au. The historically mined material from Silver Coin graded 9.28 g/t AuEq and the Company expects that similar grades can be achieved by increasing the cut-off grade. The project has room for expansion of the mineralized zones and significant exploration potential for additional zones.

Ed Kruchkowski, P. Geo., a qualified person under National Instrument 43-101 is responsible for the technical content of this release.

About Mountain Boy Resources Ltd.

[Mountain Boy Minerals Ltd.](#) is a Canadian based mineral exploration company with a property portfolio of gold and silver projects within the Stewart region in the very prolific Golden Triangle region of British Columbia. It owns 20% of the Silver Coin project, a gold-silver-base metals project that has a NI43-101 compliant resource estimate, 35% of the Red Cliff gold-silver project, 100% of the high-grade MB Silver project and 100% of the BA and Surprise Creek VMS copper-lead-zinc-silver projects. For a complete listing of the Company assets and developments, visit the Company website at www.mountainboyminerals.ca.

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. For further information, please visit www.ascotgold.com.

ON BEHALF OF THE BOARD OF [Mountain Boy Minerals Ltd.](#)

“Lawrence Roulston”
Lawrence Roulston, President

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