Ascendant Resources To Host Investor Update Call To Review Development Plan for Lagoa Salgada

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TORONTO, May 12, 2021 - Ascendant Resources (TSX: ASND) ("Ascendant" or the "Company") is pleased to announce that it plans to host an investor call on Thursday May 13 at 12:00 pm to provide updated guidance on the development plan for Lagoa Salgada. Ascendant would also like to formally introduce Joao Barros, Ascendant's newly appointed President.

Meeting Details Below:
Topic: Ascendant Investor Update

Time: May 13, 2021 12:00 PM Eastern Time (US and Canada)

Join Zoom Meeting

https://zoom.us/j/96168110188?pwd=dS9HY3l3VVY1Sm96UFhFaUVYUnZ4dz09

Meeting ID: 961 6811 0188

Passcode: 158299

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About Ascendant Resources Inc.
Ascendant is a Toronto-based mining company focused on the exploration and development of the highly prospective Lagoa Salgada VMS project located on the prolific Iberian Pyrite Belt in Portugal. Through focused exploration and aggressive development plans, the Company aims to unlock the inherent potential of the project, maximizing value creation for shareholders.

Lagoa Salgada contains over 14.75 million tonnes of M&I Resources and 11.88 million tonnes in Inferred Resources and demonstrates typical mineralization characteristics of Iberian Pyrite Belt VMS deposits containing zinc, copper, lead, tin, silver and gold. Extensive exploration upside potential lies both near deposit and at prospective step-out targets across the large 10,700ha property concession. The project also demonstrates compelling economics with scalability for future resource growth in the results of the Preliminary Economic Assessment. Located just 80km from Lisbon, Lagoa Salgada is easily accessible by road and surrounded by exceptional Infrastructure. Ascendant holds a 21.25% interest in the Lagoa Salgada project through its 25% position in Redcorp - Empreendimentos Mineiros, Lda, ("Redcorp") and has an earn-in opportunity to increase its interest in the project to 80%. Mineral & Financial Investments Limited owns the additional 75% of Redcorp. The remaining 15% of the project is held by Empresa de Desenvolvimento Mineiro, S.A., a Portuguese Government owned company supporting the strategic development of the country's mining sector. The Company's interest in the Lagoa Salgada project offers a low-cost entry to a potentially significant exploration and development opportunity, already demonstrating its mineable scale.

The Company's common shares are principally listed on the Toronto Stock Exchange under the symbol "ASND". For more information on Ascendant, please visit our website at www.ascendantresources.com.

Additional information relating to the Company, including the Preliminary Economic Assessment referenced in this news release, is available on SEDAR at www.sedar.com.

Neither the Toronto Stock Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this release.

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