

Ascot Resources Ltd. Announces \$5.0 Million Private Placement

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SURREY, BC - Nov. 24, 2015 -- [Ascot Resources Ltd.](#) (the "Company") (TSX VENTURE:AOT) is pleased to announce that, subject to regulatory approval, it will undertake a non-brokered private placement to accredited investors of up to 5 million units (the "Units") at a price of \$1.00 per Unit for gross proceeds of up to \$5.0 million. Each Unit will consist of one share and one a non-transferable, share purchase warrant. Each whole warrant will be exercisable for an additional common share for a period of eighteen months from the closing of the private placement at an exercise price of \$1.05 per share. All securities issued pursuant to the private placement will be subject to a four month hold period.

In connection with the private placement the Company will pay, subject to TSX Venture Exchange approval, a cash fee of 7.0% of the gross proceeds raised by finders and issue non-transferable warrants ("Finder's Warrants") equal to 7.0% of the Units sold pursuant to the efforts of finders. The Finder's Warrants will be exercisable at \$1.05 per Finder's Warrant into common shares of the Company for a period of eighteen months from the closing of the private placement.

The proceeds from the private placement together with funds on hand will be used to make the December 30, 2015 option payment on the Company's Premier / Dilworth property.

ON BEHALF OF THE BOARD OF DIRECTORS OF ASCOT RESOURCES LTD.

John A. Toffan
President

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

Neither the TSX Venture Exchange nor its Regulation Service Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of this release.

This news release does not constitute an offer to sell or solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration 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 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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Contact

[Ascot Resources Ltd.](#)

Bob Evans, CFO and Director

604-379-1170

www.ascotresources.ca

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