

NOT FOR DISTRIBUTION IN THE UNITED STATES OR FOR DISSEMINATION VIA US NEWSWIRE SERVICES

[Ascot Resources Ltd.](#) (the "Company") (TSX VENTURE:AOT) is pleased to announce that further to the Company's press release of June 8, 2016, subject to regulatory approval, it will undertake a non-brokered private placement offering (the "Offering") of a maximum of 3.2 million units (the "Units") at a price of \$1.25 per Unit for maximum gross proceeds of up to \$4.0 million (the "Maximum Offering"), and a minimum of 1.6 million Units for minimum gross proceeds of \$2.0 million. Each Unit will consist of one flow through common share and one half of one non-transferable, common 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 Offering at an exercise price of \$1.75 per share. The securities issued pursuant to the Offering will be subject to statutory hold periods expiring four months and one day from the date of issuance of such securities, and such other restrictions as are required by applicable securities laws.

In connection with the Offering, 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 \$1.25 per Finder's Warrant into common shares of the Company for a period of eighteen months from the closing of the Offering.

A portion, or all of, the Offering may be completed pursuant to BC Instrument 45-534 - *Exemption from prospectus requirement for certain trades to existing security holders* ("BCI 45-534") and in accordance with the provisions of various corresponding blanket orders and rules of other Canadian jurisdictions that have adopted the same or a similar exemption from prospectus requirement (collectively with BCI 45-534, the "Existing Security Holder Exemption"). Subject to applicable securities laws, the Company will permit each person or company who holds common shares as of June 7, 2016 (the "Record Date") to subscribe for the Units that will be distributed pursuant to the Offering, provided that the Existing Security Holder Exemption is available to such purchaser. In addition to conducting the Offering pursuant to the Existing Security Holder Exemption, the Company will also accept subscriptions for Units where other prospectus exemptions are available.

Subject to certain limitations discussed below, the Offering is open to all existing shareholders of the Company until Monday, June 20, 2016. Any existing shareholders of the Company interested in participating in the Offering should contact the Company at [Ascot Resources Ltd.](#), #202, 15388-24th Avenue, Surrey, BC, V4A 2J2, Canada, Attention: Robert A. Evans, Tel: (604) 379-1170, email: bobevans55@gmail.com, no later than Monday, June 20, 2016 so that subscription materials can be provided for completion and return to the Company no later than Monday, June 27, 2015.

Subscribers purchasing Units under the Existing Security Holder Exemption will need to represent in writing that they meet certain requirements of the Existing Security Holder Exemption, including that they were, on or before the Record Date, a shareholder of the Company (and still are a shareholder of the Company). The aggregate acquisition cost to a subscriber under the Existing Security Holder Exemption cannot exceed CDN\$15,000 unless that subscriber has obtained advice regarding the suitability of the investment and, if the subscriber is resident in a jurisdiction of Canada, such advice is obtained from a person that is registered as an investment dealer in the subscriber's jurisdiction. Unless the Company determines to increase the gross proceeds of the Offering and receives TSX Venture Exchange approval for such increase, if subscriptions received for the Offering exceed the Maximum Offering, the Units, up to the Maximum Offering, will be allocated pro rata amongst all subscribers that qualify under the Existing Security Holder Exemption in accordance with such subscriber's percentage holdings in the Company's issued and outstanding common shares.

The proceeds from the Offering will be used for exploring the Company's Premier property and will constitute Canadian Exploration Expenses. Completion of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals including the approval of the TSX Venture Exchange.

The Company does not expect to provide any offering materials to subscribers in connection with the Offering, and there is no material fact or material change about the Company that has not been generally disclosed. For more information concerning the Company, please refer to the Company's profile on the SEDAR website at www.sedar.com.

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 relating to the anticipated use of proceeds of the Offering and 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.

Contact

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