SURREY, BRITISH COLUMBIA--(Marketwired - Jul 21, 2016) - Ascot Resources Ltd. (TSX VENTURE:AOT)

The Premier property covers more than one hundred square kilometres near the town of Stewart in northwest BC, and includes the old Premier Mine, a past producer of 2.1 MOz Au and 44.9 MOz Ag.

Highlights of Release:

- In its latest set of results from its 2016 drill program the Company announces hole P16-1016 in the upper main zone which intersected an uncut average of 88.40 g/t gold and 9,640.0 g/t silver over a core length of 1.55 meters within a broader interval grading 4.85 g/t Au and 513.5 g/t Ag over 41.02 meters. The upper main area is returning very high silver values supporting historic results in this area.
- On April 20, 2016 the Company announced that the bulk of its drill program for 2016 would consist of definition drilling in the old Premier Mine area. The old Premier mine area represents only 7.5% of the target in the Premier system. With the $20 million financing announced July 11, 2016 the Company has now shifted its focus to exploring the entire Premier system. Two new drill rigs have been purchased and it is expected that the Company will shortly have five drill rigs working on the property. This aggressive level of exploration will be maintained for the balance of the 2016 drill season and on into the 2017 drill season.

New drill highlights include:

Hole #	Zone	Comment		From m's	To m's	Width m's	Au (g/t)	Au Cut* (g/t)	Ag (g/t)	Zn %
P16-1002	Below Obscene			252.75	285.60	32.85	2.23	2.23	12.0	0.68
			incl.	263.00	277.50	14.50	4.07	4.07	21.4	1.36
			incl.	263.00	264.50	1.50	12.15	12.15	26.0	0.94
P16-1004	Upper Main	Lost in Stope		13.88	45.24	31.36	5.58	5.58	506.9	0.11
			incl.	13.88	26.50	12.62	11.90	11.90	1216.6	0.23
			incl.	13.88	16.60	2.72	28.10	28.10	5020.0	0.80
			incl.	24.00	26.50	2.50	25.70	25.70	33.9	0.15
P16-1006	Upper Main			96.35	200.25	103.90	1.20	1.20	38.3	0.08
			incl.	108.33	112.54	4.21	9.19	9.19	500.3	0.36
			incl.	109.50	111.00	1.50	20.20	20.20	1110.0	0.63
			incl.	181.00	187.00	6.00	8.57	8.57	41.2	0.12
			incl.	183.00	185.00	2.00	14.95	14.95	19.8	0.03
P16-1016	Upper Main	Lost in Stope		69.50	110.52	41.02	4.85	2.80*	513.5	0.15
			incl.	73.50	77.00	3.50	10.00	10.00	1040.4	0.12
			incl.	105.13	109.00	3.87	36.79	15.12*	3924.8	1.19
			incl.	105.13	106.68	1.55	88.40	34.29*	9640.0	2.92

True widths are generally believed to be 70-90% of intersected widths in the Premier area. (*) samples cut to 1opt or 34.29 g/t Au.

This release is the 3rd for the season reporting 30 holes P16-1001-1030, previous results were released on June 8th, 2016 and July 5th, 2016. Drilling is ongoing with three drill rigs on the Premier system and two more rigs are planned to start shortly, results will be released as they become available. Ascot has drilled 23,497 meters in 105 holes to date in 2016. Detailed results table, locations and figures can be viewed at the following Ascot link: www.ascotresources.ca

Pursuant to its stock option plan, Ascot has granted stock options to directors, consultants and employees for a total of 2,300,000 shares in the capital stock of the Company. The options are exercisable on or before July 21, 2021 at a price of $1.68 per share.

Graeme Evans, P. Geo and Lawrence Tsang, P. Geo provide the field management for the Premier exploration program. Graeme Evans, designated as the Qualified Person (QP) as defined by National Instrument 43-101 has prepared the technical information in this news release.

Quality Assurance/Quality Control

Analytical work is being carried out by ALS Lab Group. Quality assurance and quality control programs include the use of analytical blanks and standards and duplicates in addition to the labs own internal quality assurance program. All samples were analyzed using multi-digestion with ICP finish and fire assay with AA finish for gold. Samples over 100 ppm silver were

reanalyzed using four acid digestion with an ore grade AA finish. Samples over 1,500 ppm silver were fire assayed with a gravimetric finish. Samples with over 10 ppm gold were fire assayed with a gravimetric finish. Identified or suspected metallic gold or silver are subjected to "metallics" assays. Also for extreme high gold grades a concentrate analysis is performed with a fire assay and gravimetric finish accurate up to 999985 ppm Au limit (ALS Au-CON01) method. Sampling and storage are at the company's secure facility in Stewart with bi-weekly sample shipments made to ALS Labs Terrace prep site.

On Behalf of the Board of Directors

ASCOT RESOURCES LTD.

John A. Toffan, President and Director

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.

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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