

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 expanded 2016 drill program the Company announces hole P16-1156 in the Northern Lights Zone area which intersected an uncut average of 82.30 g/t gold over a core length of 1.00 meters within a broader interval grading 2.70 g/t Au over 41.33 meters. The Northern Lights area, which has seen relatively little previous exploration, continues to report very promising results in a number of areas.
- Good results are being returned in all areas being tested, a drill operating in the Premier pit is successfully extending the high grade Lunchroom Zone to the east as demonstrated by P16-1144 which intersected an uncut average of 42.4 g/t gold over a core length of 1.00 meters within a broader interval grading 16.00 g/t Au over 6.00 meters.
- Cross sections of highlighted zones are now available on the news release section of the Company's website.

• New drill highlights include:

Hole #	Zone	From m's	To m's	Width m's	Au (g/t)	Au Cut* (g/t)	Ag (g/t)	Zn %
P16-1122	Northern Lights	229.00	275.00	46.00	1.19	1.19	5.7	0.23
	incl.	235.36	263.00	27.64	1.46	1.46	5.9	0.25
	incl.	235.36	236.40	1.04	9.75	9.75	15.6	0.61
	incl.	250.61	251.80	1.19	8.76	8.76	5.2	0.20
P16-1134	602 Zone	273.00	302.50	29.50	3.09	2.98*	15.1	0.35
	incl.	280.50	293.50	13.00	6.50	6.25*	24.5	0.49
	incl.	281.50	283.50	2.00	31.30	29.65*	89.7	2.18
	incl.	281.50	282.50	1.00	37.60	34.29*	134.0	1.78
P16-1137	Northern Lights	274.40	356.20	81.80	0.98	0.98	4.2	0.17
	incl.	280.50	314.00	33.50	1.90	1.90	6.1	0.28
	incl.	298.50	310.00	11.50	4.48	4.48	9.7	0.54
	incl.	300.50	302.50	2.00	9.99	9.99	16.6	0.94
P16-1138	Northern Lights	270.30	322.90	52.60	0.99	0.99	3.7	0.13
	incl.	299.50	322.90	23.40	1.17	1.17	3.0	0.13
	incl.	278.50	280.50	2.00	6.63	6.63	3.8	0.23
P16-1142	Sebakwe	216.00	265.00	49.00	1.04	1.04	6.7	0.33
	incl.	218.00	251.00	33.00	1.42	1.42	8.0	0.36
	incl.	245.00	251.00	6.00	3.77	3.77	10.0	0.32
	incl.	249.00	251.00	2.00	6.90	6.90	11.2	0.35
P16-1144	Lunchroom Zone	61.20	122.90	61.70	2.93	2.78*	32.6	1.26
	incl.	64.50	92.00	27.50	5.40	5.06*	57.6	2.49
	incl.	64.50	70.50	6.00	16.00	14.48*	148.5	6.04
	incl.	66.50	67.50	1.00	23.30	23.30	220.0	5.02
	incl.	69.50	70.50	1.00	43.40	34.29*	347.0	4.09
	incl.	91.00	92.00	1.00	29.70	29.70	24.5	0.22
P16-1146	Lunchroom Zone	56.00	121.49	65.49	1.13	1.13	9.9	0.57
	incl.	62.00	82.00	20.00	2.37	2.37	9.0	0.63
	incl.	66.00	68.50	2.50	9.20	9.20	11.6	0.46
P16-1147	Lunchroom Zone	64.00	126.00	62.00	0.94	0.94	20.5	0.70
	incl.	71.79	93.88	22.09	1.97	1.97	32.2	1.27
	incl.	71.79	75.90	4.11	3.04	3.04	83.5	3.51
	incl.	85.00	90.48	5.48	4.27	4.27	16.7	0.72
	incl.	89.69	90.48	0.79	21.80	21.80	43.0	1.89
P16-1151	Northern Lights	280.56	328.00	47.44	2.64	2.62*	6.6	0.27
	incl.	280.56	304.00	23.44	4.71	4.67*	10.6	0.42

	incl.	280.56	286.43	5.87	15.56	15.38*	31.9	1.14
	incl.	285.00	286.43	1.43	35.00	34.29*	69.9	2.37
P16-1154 Lunchroom Zone		70.00	113.50	43.50	2.25	2.08*	34.1	0.64
	incl.	71.90	91.50	19.60	4.44	4.07*	65.2	1.24
	incl.	71.90	82.00	10.10	6.01	5.28*	108.9	1.51
	incl.	79.00	80.00	1.00	41.60	34.29*	35.5	2.00
	incl.	90.00	91.50	1.50	15.05	15.05	16.9	1.74
P16-1156 Northern Lights		313.03	354.36	41.33	2.70	1.53*	5.5	0.22
	incl.	331.40	333.40	2.00	45.78	21.77*	43.0	1.72
	incl.	332.40	333.40	1.00	82.30	34.29*	56.0	1.66
P16-1159 Lunchroom Zone		60.35	118.81	58.46	1.41	1.41	11.0	0.42
	incl.	61.30	76.00	14.70	3.38	3.38	23.5	0.83
	incl.	66.45	72.44	5.99	6.14	6.14	30.8	1.23
	incl.	69.40	70.40	1.00	12.10	12.10	24.90	1.12
P16-1160 Lunchroom Zone		64.50	110.22	45.72	1.23	1.23	9.7	0.68
	incl.	66.00	77.50	11.50	2.89	2.89	12.2	0.80
	incl.	66.00	67.50	1.50	8.08	8.08	4.70	0.37

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

This release is the 7th for the season reporting 40 holes P16-1121-1160, previous results were released on June 8, July 5, July 21, August 11, September 12, and October 14, 2016. Drilling is now complete for the season. Results will be released as they become available (64 holes are pending). Ascot drilled 69,123 meters in 279 holes in 2016. Detailed results table, locations and figures can be viewed at the following Ascot link: www.ascotresources.ca.

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.

Pursuant to the Company's Stock Option Plan, Ascot has granted stock options to consultants for a total of 100,000 shares in the capital stock of the Company, exercisable at a price of \$2.19 on or before November 1, 2021.

On Behalf of the Board of Directors

[Ascot Resources Ltd.](http://www.ascotresources.ca)

John A. Toffan, President and Director

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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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