

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 last set of results from its expanded 2016 drill program the Company announces hole P16-1216 in the 609 zone area which intersected an uncut average of 125.50 g/t gold over a core length of 1.50 meters within a broader interval grading 13.71 g/t Au over 14.80 meters. The 609 zone has been returning a number of high grade values in 2016. The 609 zone is a steep dipping northwest extension of the Lunchroom zone.
- The 2016 drilling continues to encounter high grade values in previously untested northwest portions of the flat lying 602 zone. In this release this includes P16-1212 with an uncut average of 90.20 g/t gold over a core length of 1.00 meter within a broader interval grading 11.07 g/t Au over 9.60 meters and P16-1215 with an uncut average of 88.90 g/t gold over a core length of 1.00 meter within a broader interval grading 14.79 g/t Au over 7.70 meters, as well as P16-1219 with an uncut average of 81.00 g/t gold over a core length of 1.00 meter within a broader interval grading 8.15 g/t Au over 23.00 meters.
- One of the final holes of the season intersected an extension 200 meters to the northwest of the Northern Lights system which opens up the system in a totally unexplored area. P16-1223 has an average of 4.65 g/t gold over a core length of 26.00 meters.

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 %
P16-1208	602 Zone	335.00	395.02	60.20	1.55	1.55	5.4	0.25
		incl. 369.00	385.00	16.00	3.60	3.60	7.1	0.27
		incl. 369.00	373.00	4.00	5.73	5.73	9.5	0.21
		incl. 381.00	383.00	2.00	9.14	9.14	9.5	0.47
P16-1211	609 & 602 Zone	132.00	143.00	11.00	8.72	8.43*	15.5	0.25
		incl. 135.00	139.00	4.00	23.37	22.57*	38.3	0.34
		incl. 135.00	137.00	2.00	35.90	34.29*	61.6	0.06
		also 292.00	304.77	12.77	4.44	4.44	9.4	1.29
		incl. 292.00	295.40	3.40	13.28	13.28	12.2	1.23
P16-1212	602 Zone	271.28	327.35	56.07	2.83	1.83*	5.9	0.32
		incl. 275.50	311.00	35.50	4.23	2.66*	7.6	0.36
		incl. 296.14	306.00	9.86	11.07	5.40*	14.4	0.57
		incl. 305.00	306.00	1.00	90.20	34.29*	63.0	1.00
P16-1215	602 Zone	321.30	387.95	66.65	2.83	2.01*	20.1	1.35
		incl. 332.00	349.00	17.00	7.29	4.08*	25.5	2.31
		incl. 342.00	349.00	7.00	14.79	6.99*	45.0	4.34
		incl. 344.00	345.00	1.00	88.90	34.29*	82.0	3.72
		also 362.50	364.00	1.50	11.30	11.30	8.5	0.76
		also 378.00	379.49	1.49	8.87	8.87	46.6	2.37
P16-1216	609 Zone	195.50	222.14	26.64	7.75	2.62*	18.7	0.50
		incl. 200.50	215.30	14.80	13.71	4.47*	26.5	0.68
		incl. 200.50	202.00	1.50	125.50	34.29*	69.6	1.15
P16-1217	602 Zone	357.00	386.50	29.50	5.98	4.14*	17.3	1.07
		incl. 361.13	380.00	18.87	9.19	6.31*	24.4	1.54
		incl. 361.13	366.50	5.37	27.01	16.90*	66.5	3.90
		incl. 361.13	362.50	1.37	73.90	34.29*	199.0	9.82
P16-1219	602 Zone	282.00	319.17	37.17	5.71	4.20*	13.8	0.92
		incl. 295.00	318.00	23.00	8.15	5.72*	16.0	1.07
		incl. 295.00	297.50	2.50	14.35	14.35	7.7	0.07
		incl. 317.00	319.00	2.00	62.30	34.29*	67.7	3.39
		incl. 317.00	318.00	1.00	81.00	34.29*	98.0	5.29
P16-1223	Northern Light	148.27	197.00	48.73	3.24	3.24	14.2	1.84

incl. 162.00	188.00	26.00	4.65	4.65	16.4	1.95
incl. 178.38	180.00	1.62	32.10	32.10	70.0	4.31
incl. 186.62	188.00	1.38	12.10	12.10	64.4	5.13

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 10th and final results for the season reporting 19 holes P16-1206-1224, previous results were released on June 8th, July 5th, July 21st, August 11th, September 12, October 14, Nov.7, 2016, Nov.16th and Nov.23rd, 2016. 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.

On Behalf of the Board of Directors

ASCOT RESOURCES LTD.

Per: John A. Toffan

- 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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