

Ascendant Resources Reaches Agreement With New Union Representatives Resuming Full Operations at the El Mochito Mine

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[Ascendant Resources Inc.](#) (TSX VENTURE:ASND) ("Ascendant" or the "Company") is pleased to announce it has reached agreement between its mine workers and new union representatives to resume full operations at the El Mochito Mine during today's afternoon shift.

President and CEO, Chris Buncic commented, "*Although the temporary delay in operations was unfortunate, we are very pleased that both sides were able to reach an agreement allowing our workers to return to work enabling full operations to continue at the El Mochito mine. We look forward to developing a new collective bargaining agreement with union leadership in the immediate future to align the interests of the workers and the Company. Ascendant has been assured that operations will continue uninterrupted while the CBA negotiations progress.*"

With workers returning to work and full operations resuming, the Company is expected to begin the process of developing a new collective bargaining agreement starting February 13th, 2017. The Company is pleased the new agreement has been reached and looks forward to continuing its optimization programs and examining potential exploration opportunities at the El Mochito Mine as described in this morning's announcement.

About Ascendant Resources

[Ascendant Resources Inc.](#) (formerly known as Morumbi Resources Inc.) is a mining issuer focused on its flagship operating asset, the producing El Mochito zinc, silver and lead mine in west-central Honduras in which the Company has a 100% interest. El Mochito has been in almost continuous production since 1948. More broadly, the Company evaluates producing and advanced development stage mineral resource acquisition opportunities in North, South and Central America, on an ongoing basis. The Company's common shares are listed on the TSX Venture Exchange under the symbol "ASND". For more information, visit us at www.ascendantresources.com.

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

Cautionary Note Regarding Forward-Looking Information

This press release includes certain "forward-looking information" within the meaning of applicable Canadian securities legislation.

Forward-looking information is based on reasonable assumptions that have been made by Ascendant as at the date of such information and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Ascendant to be materially different from those expressed or implied by such forward-looking information, including but not limited to: the impact of general business and economic conditions; that the automatic exercise of the Subscription Receipts and Compensation Warrants will take place as expected; that any accretive acquisitions of or pertaining to mineral resource assets in North, South or Central America (or otherwise) will be completed; problems inherent to the marketability of base and precious metals; industry conditions, including fluctuations in the price of base and precious metals, fluctuations in interest rates; government entities interpreting existing tax legislation or enacting new tax legislation in a way which adversely affects Ascendant; stock market volatility; competition; risk factors disclosed in the Prospectus, in Ascendant's most recent Annual Information Form and Management's Discussion and Analysis available electronically on SEDAR; and such

other factors described or referred to elsewhere herein, including unanticipated and/or unusual events. Many such factors are beyond Ascendant's ability to control or predict.

Although Ascendant has attempted to identify important factors that could cause actual outcomes to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate as actual outcomes and future events could differ materially from those reliant on forward-looking information.

All of the forward-looking information given in this press release is qualified by these cautionary statements and readers are cautioned not to put undue reliance on forward-looking information due to its inherent uncertainty. Ascendant disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise, except as required by law. This forward-looking information should not be relied upon as representing the Company's views as of any date subsequent to the date of this press release.

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