VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 14, 2017) - Ascot Resources Ltd. (the "Company") (TSX VENTURE:AOT) announces that it has granted an aggregate of 1,300,000 incentive stock options (the "Options") to certain directors, officers and employees of the Company. The Options were granted on February 14, 2017 with an exercise price of $1.93 per share. The Options are exercisable for a five-year period from the date of grant.

The Options are granted pursuant to the Company's stock option plan which was approved by shareholders at the Company's annual general meeting of shareholders held on September 27, 2016. The grant of the Options is subject to the approval of the TSX Venture Exchange.

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*

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.

Contact

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