VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 14, 2017) - Ascot Resources (TSX VENTURE:AOT) is pleased to announce that, owing to a low snow pack and an aggressive snow clearing program, the surface drilling portion of its $20 million 2017 exploration and development budget has commenced. As announced on January 19, 2017 this surface drilling program is planned to consist of approximately 120,000 meters which is targeted to establish an initial 2-3 million ounce high grade gold resource. This work will require up to 8 drill rigs. Later in the season an additional 20,000 meters of drilling is planned to explore grassroots targets and high grade areas in the northern portions of the property. The budget for the surface drilling is $13.0 million.

Graeme Evans, designated as the Qualified Person (QP) as defined by National Instrument 43-101 has prepared the technical information in this news release.

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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