

TORONTO, ONTARIO--(Marketwired - Apr 11, 2017) - [Ascendant Resources Inc.](#) (TSX VENTURE:ASND) ("Ascendant" or the "Company") is pleased to announce the appointment of Mr. Mark Brennan as Executive Chairman of the Company effective May 1, 2017. Mr. Brennan has acted as a Director of the Company since its inception and will formally adopt the position of Executive Chairman to assist in the advancement of the Company's growth and strategic objectives, including corporate governance, strategy and the identification, acquisition and financing of new opportunities.

Mr. Brennan has over 30 years of financing and operating experience in North America and Europe and most recently served as President and CEO of [Sierra Metals Inc.](#) ("Sierra"). During his time at Sierra, he overhauled the corporate structure and led a campaign to rehabilitate the Yaricocha mine, a zinc-lead-silver-copper mine in Peru, and oversaw the growth of the resource base and production at its Cusi and Bolivar mines in Mexico. Prior to Sierra, Mr. Brennan served as President and CEO of [Largo Resources Ltd.](#) ("Largo") where he led the team in developing its flagship Maracas Vanadium Project from 2006 through 2015. He led Largo's team in advancing the Maracas Vanadium Project through the completion of its maiden resource and definitive feasibility, and played an integral role in the successful completion of approximately \$300 million in financing for the project in 2012. During his tenure as President and CEO of Largo, the Maracas Project was constructed on budget and commenced production in 2014.

Prior to Largo, Mr. Brennan served in various senior management roles for resource companies, including as a Founding Member of Desert Sun Mining; Founder and Principal of Linear Capital, Brasoil Corporation, James Bay Resources and was a former President, CEO and Chairman of Admiral Bay Resources. Mr. Brennan spent his early career as an investment banker in London, where he focused largely on Canadian equities and covered both London and continental Europe.

President and CEO, Chris Buncic commented "Mark's breadth of experience and proven track record in developing, financing and operating Latin-American mining assets further enhances the capability of our strong management team at Ascendant. We are very pleased to have Mark transition to this role as we look towards growing Ascendant into a leader in the mining industry".

Commenting on his appointment, Mr. Brennan said "I am excited to be joining the exceptional team at Ascendant in the role of Executive Chairman. I am very bullish on the current outlook for zinc and believe the strong technical team recently put in place at the El Mochito Mine will bring profitability very quickly." He continued, "The value proposition at Ascendant is extremely attractive and provides me with a great deal of excitement."

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 on Ascendant Resources, please visit our website 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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