

- Low availability and utilization rates for aging mobile equipment impacted production; new equipment arrivals currently underway

Ascendant Resources Inc. (TSX VENTURE:ASND) ("Ascendant" or the "Company") announces that the Company's El Mochito mine in Honduras hoisted 46,833 tonnes of ore in the month of May, an average of 1,511 tonnes per day. Milled production for the month was 50,597 tonnes, an average of 1,687 tonnes per day.

The mining and milling performance over the past two months is displayed in the table below.

	April	May	April tpd	May tpd	2-Month Average tpd
Ore hoisted (t)	52,912	46,833	1,960	1,511	1,750
Milled (t)	49,393	50,597	1,829	1,687	1,754
Working Days			27	30	57

After a strong mining performance in April, production in May was impacted by reduced availability of the underground mining equipment, underscoring the Company's program to upgrade the existing aging mining fleet of ten trucks and six loaders. The first of three trucks ordered in March is now on site and currently being reassembled underground and a second truck is expected to arrive in late June with a third in early July. Critical spares missing in late May are now in hand which should improve availability in June for the existing fleet. The additional 2 LHD loaders ordered in March have expected delivery by the end of June. The Company is in the process of making additional purchases of key equipment.

Much progress has been made throughout the operations to improve future production. The Company has restructured both the mining and maintenance departments at El Mochito to improve their effectiveness. The Company's Business Improvement team is complete following the hiring of two additional senior engineers in May, and it will continue to implement optimizations with a focus on higher production rates and lower costs. The Company also hired five senior personnel into key operational roles in maintenance, mining and mine planning.

President and CEO Chris Buncic commented: *"Following April's strong performance, May was disappointing as we managed our aging fleet with reduced availability as a result of increased working hours. Yet with new trucks and scoops being commissioned over the next six weeks, we expect our equipment availability to improve as we get these into service. Organizational restructuring with new processes and procedures in place should have an immediate impact on availability and utilization. Coupled with the new equipment, production should resume its growth trend in the near-term and we remain confident in the guidance we have provided for the year. Our Business Improvement team will continue our efforts of making our operations more profitable, and the new additions also add valuable technical strength to our team at El Mochito."*

Exploration Program

The Company is also pleased to announce that it has commenced its 2017 underground exploration program targeted to upgrade and expand the overall resources at its El Mochito mine. After a detailed review of the numerous exploration targets, the exploration team has developed a comprehensive and systematic exploration program to further define the potential at El Mochito.

Drilling has commenced and Management is currently planning for an exploration program consisting of 33,200 meters of drilling at an anticipated cost of US\$3 million by the end of 2017. The program will consist of approximately 18,200 meters of definition drilling, targeted at converting a portion of the Inferred resources into Measured and Indicated resource categories.

An additional 15,000 meters of greenfield exploration is targeted to add new resources with a focus on high-grade chimney material by defining the continuation of known chimneys. The program is planned to focus on seven key areas that have the potential to be brought into the mine plan in the next 3-24 months: Esperanza, Victoria, Santa Elena, Deep North, Deep East, Port Royal and Palmar. Each of these areas have the potential to host new, high-grade resources and have been selected based on the limited development required to access them.

Based upon the current exploration program, Management would expect to disseminate results as they become available over the next several months. The results of this year's program will be used to define Ascendant's 2018 exploration targets to enhance both the near and longer-term potential at El Mochito. Further details on the exploration program can be found on the company's website at www.ascendantresources.com.

President and CEO Chris Buncic continued: *"We are very excited about the near-term exploration program as we search for additional high-grade resources to bring into the mine plan quickly. The exploration team on the ground has been eager to begin a program since we assumed ownership of the mine following an extended period of limited exploration, and have excellent*

ideas of where to look."

About Ascendant Resources

[Ascendant Resources Inc.](http://www.ascendantresources.com) 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.

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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: production statistics; ore grades; tonnes milled; recovery rates; operating costs; the timing and amount of estimated future production; capital expenditures; the impact of general business and economic conditions; the ability of the Company to increase production; the arrival of new equipment; 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; 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.

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