

Ascot Announces High-Grade Gold Results in the Northern Lights Area and Hosts Company Conference Call Thursday November 23, 2017

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VANCOUVER, British Columbia, Nov. 22, 2017 (GLOBE NEWSWIRE) -- [Ascot Resources Ltd.](#) (TSXV:AOT) ("Ascot" or the "Company") is pleased to announce the next set of high-grade gold assay results from 32 holes in the Northern Lights area. The Company has 40 holes remaining pending assay results, which are expected to be completed between now and early December 2017.

Recent Drilling Highlights:

- The new Prew Subzone continues to deliver exceptional results including hole P17-1558 which had an interval of 25.10 metres averaging 6.47 g/t Au, including two high-grade intervals of 1.00 metre each, grading 57.30 g/t Au and 43.50 g/t Au. The Prew Subzone (named in memory of Mr. Mike Prew) remains open along strike and has been traced for 500 metres down plunge, with a general width of 150-200 metres.
- In the Ben Subzone hole P17-1536 returned 14.89 g/t Au over 6.0 metres which included 44.00 g/t Au over 2.00 metres. Hole P17-1552 returned 109.00 g/t Au over 1.00 m. This higher-grade area in the Ben Subzone has been traced down plunge for 700 metres, with a general width of 200 metres.
- In the Northern Lights West zone, hole P17-1563 returned 9.76 g/t Au over 9.15 metres including 17.67 g/t Au over 4.15 metres. This northwest striking steep northeast dipping limb has been traced for 400+ metres of strike length with 150-200 metres of dip length.

As per details in a previous release, the Company has engaged David Rennie of Roscoe Postle Associates Inc. ("RPA") as the qualified person to assist management in the development of the new resource estimate. The new resource estimate will provide the basis for a PEA to explore mining opportunities utilizing the existing mine and plant infrastructure.

Two long tenured executive directors, John Toffan and Rick Kasum have recently resigned from the Board. As the former President and CEO of Ascot, Mr. Toffan was instrumental in advancing the Company to where it is today.

Mr. White, President & CEO, commented, "John led the Company since its inception and we thank him most heartily for his leadership and faithful service over this period. Rick, based in Stewart, B.C. and a veteran of the Golden Triangle area, has been a key contributor in helping the Company with its extensive drilling program and activities in the local community. Rick will continue to assist the Company as a consultant, working with Ascot on its future drilling programs. On behalf of everyone at Ascot we thank them both for their tremendous longstanding efforts, especially with the extensive drill program. We wish them both success in their future endeavours."

The Company is also pleased to announce that an investor conference call with President and CEO, Derek White will be held on Thursday, November 23, 2017 at 4:15 pm Eastern time 1:15 pm Pacific time. Mr. White will discuss the overall drilling results for 2017 and next steps for the Company going forward. A question and answer period will follow the presentation.

To participate, please dial: Canada/USA toll-free 1-800-319-4610 or International toll +1-604-638-5340 and request to join the "Ascot Resources Conference Call". Participants please dial in 5 to 10 minutes prior to the scheduled start time.

An Investor presentation, along with the latest drill hole results, can be found on the Ascot web site at

www.ascotgold.com.

● New 2017 drill highlights include:

Hole #	Zone	From m's	To m's	Width m's	Au (g/t)	Au Cut* (g/t)	Ag (g/t)	Zn %
P17-1534	Ben Subzone	167.00	174.68	7.68	3.35	3.35	6.7	0.95
		incl. 172.00	173.00	1.00	11.85	11.85	14.4	0.97
P17-1536	Ben Subzone	300.00	306.00	6.00	14.89	11.65*	5.7	0.10
		incl. 300.00	302.00	2.00	44.00	34.29*	8.7	0.04
P17-1540	Prew Subzone	283.00	340.00	57.00	1.35	1.35	3.9	0.16
		incl. 283.00	297.00	14.00	2.13	2.13	3.4	0.08
		incl. 296.00	297.00	1.00	8.25	8.25	3.7	0.21
		incl. 322.40	340.00	17.60	1.49	1.49	5.2	0.24
		incl. 334.00	336.00	2.00	4.97	4.97	3.1	0.23
P17-1541	Prew Subzone	260.00	350.00	90.00	1.06	1.06	3.8	0.16
		incl. 282.70	287.60	4.90	8.97	8.97	17.7	1.05
		incl. 285.00	286.00	1.00	27.60	27.60	45.5	2.83
P17-1543	Prew Subzone	295.00	322.00	27.00	1.64	1.64	7.9	0.47
		incl. 299.00	311.00	12.00	2.24	2.24	10.5	0.64
		incl. 305.00	307.00	2.00	5.76	5.76	9.2	0.53
P17-1547	Ben Subzone	230.00	275.84	45.84	1.16	1.16	5.1	0.37
		incl. 230.00	238.20	8.20	4.40	4.40	2.2	0.11
		incl. 237.20	238.20	1.00	26.70	26.70	4.4	0.48
P17-1552	Ben Subzone	242.90	292.00	49.10	2.82	1.30*	5.0	0.25
		incl. 248.50	249.50	1.00	109.00	34.29*	23.3	0.42
		incl. 274.40	277.60	3.20	2.70	2.70	5.9	0.05
P17-1554	Ben Subzone	297.80	327.00	29.20	1.31	1.31	4.1	0.23
		incl. 325.00	327.00	2.00	7.66	7.66	10.3	1.08
P17-1555	Ben Subzone	264.00	276.00	12.00	2.96	2.96	7.1	0.36
		incl. 264.00	272.00	8.00	4.37	4.37	10.0	0.54
		incl. 264.00	266.00	2.00	7.73	7.73	5.8	0.20
P17-1557	Prew Subzone	282.00	306.55	24.55	2.47	2.47	8.4	0.30
		incl. 288.00	292.00	4.00	7.56	7.56	29.6	0.96
		incl. 290.00	292.00	2.00	12.15	12.15	50.3	1.36
P17-1558	Prew Subzone	261.70	333.10	71.40	2.52	2.08*	7.2	0.28
		incl. 272.65	297.75	25.10	6.47	5.19*	11.4	0.41
		incl. 275.65	276.65	1.00	43.50	34.29*	37.8	0.70
		incl. 281.35	282.35	1.00	57.30	34.29*	51.1	0.56
		incl. 290.65	291.60	0.95	31.30	31.30	69.8	3.87
P17-1562	NL West	141.65	149.00	7.35	6.82	6.82*	20.7	6.11
		incl. 142.85	147.00	4.15	11.64	11.64*	32.8	10.44
		incl. 146.10	147.00	0.90	34.80	34.29*	55.6	22.40
P17-1563	NL West	175.25	192.00	16.75	5.68	5.68	27.4	3.53
		incl. 175.25	184.40	9.15	9.76	9.76	44.4	5.63
		incl. 175.25	179.40	4.15	17.67	17.67	73.5	8.46

True widths are believed to be 70-90% of intersected widths in the Premier area.
(*) samples cut to 1opt or 34.29 g/t Au.

This is the 10th results release for 2017 drill season and includes 32 holes P17-1527, 1530 and

P17-1534-1563. The balance of drilling consisting of 40 holes P17-1564-1603 are awaiting assay results and will be released as these are finalized.

Detailed results table, locations and figures can be viewed at the following Ascot link: www.ascotgold.com

Graeme Evans, P. Geo and Lawrence Tsang, P. Geo provide the field management for the Premier exploration program. Graeme Evans, designated as the Qualified Person (QP) as defined by National Instrument 43-101 has reviewed and approved the technical contents of this news release on behalf of [Ascot Resources Ltd.](#)

Quality Assurance/Quality Control

Analytical work is being carried out by ALS Lab Group. Quality assurance and quality control programs include the use of analytical blanks and standards and duplicates in addition to the labs own internal quality assurance program. All samples were analyzed using multi-digestion with ICP finish and fire assay with AA finish for gold. Samples over 100 ppm silver were reanalyzed using four acid digestion with an ore grade AA finish. Samples over 1,500 ppm silver were fire assayed with a gravimetric finish. Samples with over 10 ppm gold were fire assayed with a gravimetric finish. Identified or suspected metallic gold or silver are subjected to "metallics" assays. Also for extreme high gold grades a concentrate analysis is performed with a fire assay and gravimetric finish accurate up to 999985 ppm Au limit (ALS Au-CON01) method. Sampling and storage are at the company's secure facility in Stewart with bi-weekly sample shipments made to ALS Labs Terrace prep site.

ASCOT RESOURCES LTD.

Per: Derek C. White

Derek C. White, President and CEO

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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