

Ascot Resources Announces the Successful Conclusion of the 2017 Drilling Season

11.12.2017 | [GlobeNewswire](#)

VANCOUVER, British Columbia, Dec. 11, 2017 (GLOBE NEWSWIRE) -- [Ascot Resources Ltd.](#) (TSXV:AOT) ("Ascot" or the "Company") is pleased to announce the completion of Ascot's 2017 drilling program on the Premier property, which covers more than 65 square kilometres near the town of Stewart in northwest BC. The 2017 program was executed in a cost effective and efficient manner utilizing the company owned fleet of eight diamond drills.

During the 2017 season, 379 holes were drilled for a total 118,800 metres with the specific goal of further exploring high priority targets outlined in previous campaigns with a focus on the Northern Lights area ("Northern Lights"). Work in the Northern Lights used a combination of broad drilling to outline the target, as well as tightening drill spacing on specific higher-grade areas for inclusion in a new resource estimate. This release summarizes the last set of high grade assay results from 40 holes drilled on targets in the Northern Lights area as well as a number of reconnaissance drill holes in the Big Missouri-Martha Ellen areas, located approximately 5 kilometres to the north of the Premier open pit.

Recent Drilling Highlights:

- In the Northern Lights West zone, hole P17-1570 returned 10.66 g/t Au over 4.70 metres and P17-1575 returned 9.05 g/t Au over 8.35 metres. This northwest striking steeply northeast dipping limb has been traced for 400+ metres of strike length with 150-200 metres of dip length and remains open to the northwest.
- The Ben Subzone continues to deliver excellent results including hole P17-1580 which returned 5.87 g/t Au over 17.4 metres including 58.5 g/t Au over 1.40 metres. This higher-grade area in the Ben Subzone has been traced down plunge for 700 metres, with a general width of 200 metres.
- Previously reported drilling at Big Missouri delineated two mineral zones; the Province near surface and the deeper Big Missouri. Recently completed reconnaissance drilling between the Big Missouri and Martha Ellen comprised of holes P17-1564, 1565 and 1566, demonstrated the presence of two mineralized horizons, which may continue to Martha Ellen. This suggests that the highly mineralized Martha Ellen zone may be equivalent to the equally prospective Province horizon. Deeper drilling at Martha Ellen is required to confirm the continuity of the Big Missouri horizon.

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.

With the successful completion of the 2017 program, Ascot is currently reviewing drill plans for next year targeting infill drilling at Big Missouri, Northern Lights and Premier and additional exploration drilling of high priority targets elsewhere on the property. A finalized drill plan will be announced in conjunction with the new NI 43-101 resource in Q1 2018.

The Company would like to take this opportunity to thank all the people involved with the 2017 drill program. With eight company owned drills operating on two shifts, the quality of the work completed is testament to the management and operating skills of the all the people at the mine site, and the Stewart core shack, supported by corporate personnel in Vancouver.

- 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 %
P17-1566	Martha Ellen Recce	175.50	194.10	15.30	3.08	3.08	8.0	0.31

	incl. 179.33	183.20	3.87	4.30	4.30	13.3	0.95
	incl. 192.40	194.10	1.70	6.98	6.98	6.0	0.03
P17-1568 NL West	198.15	220.73	22.58	3.59	3.59	17.4	2.01
	incl. 202.70	208.70	6.00	5.20	5.20	15.6	1.47
	incl. 203.85	205.00	1.15	12.90	12.90	18.9	2.92
	incl. 212.25	216.70	4.45	8.31	8.31	53.8	6.74
	incl. 213.25	214.70	1.45	17.20	17.20	122.0	17.15
P17-1570 NL West	224.64	245.20	20.56	3.76	3.76	7.6	1.06
	incl. 227.00	242.55	15.55	4.85	4.85	9.4	1.35
	incl. 227.00	231.70	4.70	10.66	10.66	8.6	1.69
	incl. 228.00	229.00	1.00	16.00	16.00	12.4	3.92
	incl. 236.70	238.30	1.60	8.30	8.30	21.4	1.63
P17-1573 Ben Subzone	225.77	316.00	90.23	1.61	1.61	6.3	0.38
	incl. 244.00	260.00	16.00	4.32	4.32	3.7	0.25
	incl. 258.00	260.00	2.00	26.30	26.30	10.2	0.53
	incl. 289.00	303.89	14.89	3.10	3.10	14.0	0.89
	incl. 299.00	303.89	4.89	7.01	7.01	8.6	0.04
	incl. 299.00	300.00	1.00	24.40	24.40	28.3	0.02
P17-1575 NL West	192.65	212.45	19.80	4.27	4.27	14.2	2.20
	incl. 200.65	209.00	8.35	9.05	9.05	29.5	4.73
	incl. 200.65	202.00	1.35	12.20	12.20	59.4	9.43
	incl. 207.80	209.00	1.20	28.90	28.90	54.9	7.76
P17-1578 Ben Subzone	217.00	267.00	50.00	1.90	1.90	5.4	0.26
	incl. 237.80	267.00	29.20	2.47	2.47	6.7	0.40
	incl. 237.80	243.00	5.20	5.30	5.30	11.8	0.33
	incl. 237.80	239.00	1.20	15.20	15.20	8.1	0.28
	incl. 262.50	267.00	4.50	6.54	6.54	9.8	0.17
P17-1580 Ben Subzone	238.00	307.00	69.00	1.75	1.26*	4.1	0.16
	incl. 272.60	290.00	17.40	5.87	3.92*	10.4	0.32
	incl. 272.60	274.00	1.40	58.50	34.29*	16.4	0.85
P17-1581 Ben Subzone	235.00	240.99	5.99	3.54	3.54	11.2	0.56
	incl. 238.00	239.00	1.00	9.02	9.02	7.6	0.43
	also 282.00	297.00	15.00	1.74	1.74	22.0	0.98
	incl. 287.68	289.00	1.32	9.43	9.43	127.0	0.01
P17-1583 Prew Subzone	241.80	254.80	13.00	0.51	0.51	150.6	0.14
	incl. 246.00	246.95	0.95	1.21	1.21	2040.0	0.14
P17-1586 NL West	195.25	224.64	13.89	3.43	3.43	13.8	1.32
	incl. 198.90	199.90	1.00	7.08	7.08	25.3	4.06
	incl. 222.90	224.64	1.74	9.91	9.91	37.4	1.89
P17-1591 NL West	223.30	235.10	11.80	2.85	2.85	5.7	0.96
	incl. 227.80	233.78	5.98	4.50	4.50	5.1	0.51
	incl. 231.50	232.50	1.00	10.55	10.55	4.8	0.47
P17-1601 Ben Subzone	343.50	370.53	27.03	2.43	2.43	7.7	0.23
	incl. 354.00	370.53	16.53	3.53	3.53	11.5	0.34
	incl. 368.50	370.53	2.03	17.50	17.50	13.1	0.10
P17-1603 Ben Subzone	321.00	342.00	21.00	1.56	1.56	2.8	0.16
	incl. 321.00	324.00	3.00	6.21	6.21	9.7	0.90
	incl. 323.00	324.00	1.00	11.80	11.80	23.6	2.41

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 11th and final results release for 2017 drill season and includes 40 holes P17-1564-1603.

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.](http://www.ascotgold.com)

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 Annual General Meeting

Ascot Resources will be holding its Annual General Meeting of the shareholders on December 19, 2017 at 10:00 a.m. at the offices of Blake, Cassels & Graydon LLP at Suite 2600, 595 Burrard Street, Vancouver, B.C., V7X 1L3

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About Ascot Resources Ltd.

Ascot Resources is a focused gold and silver explorer with a portfolio of advanced and grassroots projects in the Golden Triangle region of British Columbia. The company's flagship Premier Project is a near-term high-grade advanced exploration project with large upside potential. With an experienced and highly regarded major shareholder, coupled with an experienced and successful exploration team, Ascot is poised to be the next Golden Triangle producer.

ASCOT RESOURCES LTD.

Per: Derek C. White

Derek C. White, President and CEO

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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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