

Ascot Announces New Board Member and Grant of Stock Options

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VANCOUVER, B.C., Jan. 16, 2018 (GLOBE NEWSWIRE) -- [Ascot Resources Ltd.](#) (TSXV:AOT) (‘Ascot’ or the ‘Company’) is pleased to announce the appointment of Mr. Don Njegovan to the Ascot Board of Directors (the ‘Board’) effective immediately. Mr. Njegovan, currently the Vice President of New Business Development at Osisko Mining, headquartered in Toronto, Canada, brings a wealth of experience in both the banking and mining sectors with senior roles held previously at Scotiabank and Hudson Bay Mining & Smelting Co. Mr. Njegovan holds a Bachelor of Science Mining Engineering from Michigan Technological University and a Bachelor of Arts from the University of Manitoba. He was also a director of St. Andrew Goldfields prior to its acquisition by Kirkland Lake Gold in 2016.

Capt. John Swann has decided to retire from the Company’s board in favour of adding Mr. Njegovan. Capt. Swann, a former Merchant Captain with extensive experience in the marine industry, was involved in the design and construction of the Swamp Point barge transfer system and the proposed ship dock and since then has served Ascot as an independent director. Capt. Swann will continue to consult for Ascot on its Swamp Lake asset as required.

Derek White, President & CEO, commented, ‘On behalf of everyone at Ascot we would like to thank John for his contribution and guidance towards the growth of the Company, particularly for his insight and understanding of our Swamp Point asset. We wish him well in his future endeavors. We would also like to take this opportunity to welcome Don to the team. We believe that he will bring a valuable and diverse skill set to help strengthen Ascot’s Board from both a corporate and technical perspective.’

In addition, the Company has granted 200,000 incentive stock options to Mr. Njegovan. The stock options were granted on January 16, 2018 upon approval of Mr. Njegovan’s appointment to the Board and with an exercise price of \$1.31 per share for a five-year period from the date of grant.

ASCOT RESOURCES LTD.
Per: Derek C. White

Derek C. White, President and CEO

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(SEDAR filings: [Ascot Resources Ltd.](#))

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.

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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