

Ascot Announces Increase to Previously Announced Private Placement Financing to C\$6.5 Million

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VANCOUVER, British Columbia, March 13, 2018 (GLOBE NEWSWIRE) -- [Ascot Resources Ltd.](#) (TSX-V:AOT) ("Ascot" or the "Company") is pleased to announce that it has oversubscribed its previously announced private placement (see News Release dated February 28, 2018) and amended its agreement with Sprott Capital Partners and Primary Capital Inc., (collectively, the "Agents"), to now issue up to 4,362,416 flow-through common shares ("Flow-Through Shares") of the Company at an issue price of C\$1.49 per Flow-Through Share for gross proceeds of up to C\$6.5 Million (the "Offering").

As disclosed in the February 28, 2018 news release, the Company has agreed to pay the Agents a cash commission (the "Commission") equal to 6% of the gross proceeds raised in the Offering, which Commission remains subject to approval from the TSX Venture Exchange.

The Offering is expected to close on or about March 22, 2018 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange and the applicable securities regulatory authorities.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

ON BEHALF OF THE BOARD OF DIRECTORS OF
ASCOT RESOURCES LTD.

"Derek C. White", President and CEO

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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. Ascot is poised to be the next Golden Triangle producer with an experienced and successful exploration, development and operating team, coupled with a highly regarded major shareholder.

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; the anticipated closing date of the Offering and 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 the ability of Ascot to obtain all necessary regulatory approvals in connection with the Offering; 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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