

IP Survey Identifies Priority Anomaly Southwest of Premier Pit

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VANCOUVER, Sept. 06, 2018 - Ascot Resources Ltd (TSX.V: AOT; OTCQX: AOTVF) ("Ascot" or the "Company") is pleased to announce that an induced polarisation ("IP"*) test survey at Premier has successfully detected known mineralization.

Derek White, President and CEO of Ascot Resources commented, "I was pleasantly surprised with the success of this test survey and how well it shows areas of known gold mineralization. The test survey also identified a previously unknown anomaly to the southwest of the Premier pit which the Company intends to follow up with drill testing in September and October. IP provides the Company with a powerful exploration tool to directly detect mineralized structures that are below cover. The Company is undertaking a 10,000m survey both to the south of the Premier pit to the Alaska border (3.5km) and to the north towards Big Missouri Ridge (6km) where high-grade gold mineralization is also known. There is an abundance of untested highly prospective ground on our 65km² property and I look forward to the results of the full IP survey."

The induced polarization method has proven to be an effective tool to find anomalous areas of sulphide mineralization that are often associated with gold and base metal deposits. At the Premier site, although gold itself may not be directly detectable by IP, all of the known gold rich zones contain 2%-15% disseminated pyrite, a mineral that is easily detectable by IP. Results of the initial test surveys suggest this gold-pyrite association will provide the Company with important data for expanding the known mineralized zones and discovering new untested target areas.

Figure 1 Chargeability inversion along the test profile shown in Figure 2. The data shows the location and dip of the 609 zone as well as the Northern Lights zone. Mineralization at the 609 zone starts at shallow depth and contains disseminated pyrite. Northern Lights shows up as a strong anomaly but with less resolution due to its greater depth. The chargeability essentially outlines the distribution of pyrite (red=more pyrite).

To view Figure 1, please click on the following link:
<https://ascotgold.com/site/assets/files/4544/2018-09-06-nrm1-aot-kg3ehp.jpg>

**An Induced Polarization survey generates an electrical charge in the ground and detects chargeable minerals, such as pyrite. Chargeability is measured in millivolts/volt (mV/V).*

The Company designed a test profile covering the western edge of the known gold hosting structures near the Premier open pit in order to test the effectiveness of this technique. Simcoe Geoscience of Newmarket, Ontario conducted a wireless pole-dipole time domain IP survey over the test profile with a station spacing of 50m. The profile in Figure 1 shows that the survey successfully detected the known mineralization and also outlined three anomalies that need to be investigated further.

Figure 2 Plan view of the Premier area, showing the layout of the IP test profile. The modeled mineralized zones at depth are showing below the transparent topographic image.

To view Figure 2, please click on the following link:
<https://ascotgold.com/site/assets/files/4544/2018-09-06-nrm2-aot-kg3ehp.jpg>

John Kiernan, P. Eng., Chief Operating Officer of the Company is the Company's Qualified Person (QP) as defined by National Instrument 43-101 and has reviewed and approved the technical contents of this news release.

For more information about the Company, please refer to the Company's profile on SEDAR at www.sedar.com.

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 gold and silver focused exploration company 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.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy 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 anticipated use of proceeds of the Offering, the Company's 2018 drill program, and 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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