

Bureau of Land Management Issues Positive Final Decision Record for Ascot's Mt. Margaret Project

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VANCOUVER, Dec. 06, 2018 - Ascot Resources Ltd (TSX.V: AOT; OTCQX: AOTVF) ("Ascot" or the "Company") is pleased to announce the release of the Bureau of Land Management (BLM) Decision Record for Hardrock Prospecting Permit Applications with a Finding of No Significant Impact (FONSI) related to two prospecting permits that were submitted by Ascot USA, Inc. (a wholly owned subsidiary of [Ascot Resources Ltd.](#)) regarding its Mt. Margaret property, a porphyry copper-molybdenum-gold-silver deposit located 22.5 kms southwest of Randle, Washington in Skamania County.

Previously the United States Forest Service ("USFS") released its final decision to consent to the Bureau of Land Management (BLM) to issue prospecting permit applications on February 8, 2018.

The prospecting permits grant Ascot the exclusive right to prospect on and explore for hardrock mineral deposits during the term of the permits. The BLM decision is subject to a 30-day appeal. Any future proposal for leasing and site development would be subject to public notification, separate National Environmental Policy Act analysis, and administrative action by the BLM and USFS.

Derek White, President & CEO, commented, "Ascot Resources welcomes approval from the BLM to issue prospecting permits on the Mt. Margaret property in Skamania County in Washington State. The decision comes after years of intensive environmental review, the results of which confirm the prospecting activities will have no significant impact on the environment and will require compliance with terms and conditions set out by BLM and USFS."

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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