

# Ascot Resources and Nisga'a Nation Sign Benefits Agreement for the Red Mountain Gold Project

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VANCOUVER, April 10, 2019 - [Ascot Resources Ltd.](#) (TSX.V:AOT, OTCQX:AOTVF) ("Ascot or the Company") and Nisga'a Nation are pleased to announce that they have entered into a Benefits Agreement (the "Agreement") through Ascot's wholly-owned subsidiary [IDM Mining Ltd.](#) for the Red Mountain Underground Gold Project ("Red Mountain" or the "Project"), located within the Nass Area, approximately 15 kilometers northeast of Stewart, BC. The comprehensive Agreement sets the basis for a long-term success of the Project, which will benefit Nisga'a Nation, its citizens, and businesses as well as the shareholders, management and employees of Ascot Resources. The Nisga'a Nation has rights and interests as set out under the *Nisga'a Final Agreement* with Canada and British Columbia, encompassing the entirety of the Red Mountain Project site.

Under the terms of the Agreement, Nisga'a Nation will provide ongoing support and continued consultation for the development and future operations of an underground gold mine at Red Mountain, emphasizing respect for the land, protection of the environment, and understanding of cultural use and knowledge as well as health and safety, on and off the worksite. The Nisga'a Nation will participate in the economic benefits of the Project, particularly through training, employment, business opportunities and financial payments prior to and during future operations.

"This Agreement sets a comprehensive structure to collaborate through the development and mining at Red Mountain, along with certainty for the proponent," said Eva Clayton, President of Nisga'a Lisims Government. "Our Nation will participate in the financial benefits and future success of the Project, which will be tied to development milestones and mineral taxes paid during production. We look forward to continue to build mining as an important industry within the Nass Area."

"The rights under our Treaty, the obligations of this Agreement, and our commitment to stewardship of the Land and Nisga'a citizens have set the Red Mountain Project to be a safe, prosperous, and responsible mining operation," said Corinne McKay, Secretary-Treasurer of Nisga'a Lisims Government. "We will work closely with the Company to ensure that they carry out the obligations we have agreed upon."

"Nisga'a citizens employed by IDM have been the heartbeat of Red Mountain over the past few years," said Brian Tait, Chair of Nisga'a Lisims Government. "Our people have worked on the drills, in the camp, in the mine and everywhere on the Project through exploration, engineering, and regulatory efforts. We look forward to growing our participation through construction and operations at Red Mountain which will provide sustainable and transferable careers and business opportunities for Nisga'a citizens."

"The Company's relationship with Nisga'a Nation truly started on the Land: at Red Mountain with our Waks and Gimxdii operating safely and efficiently in a challenging environment, finding and defining the gold in the ground," said Rob McLeod, former President & CEO of IDM Mining and Advisor to Ascot. "Our relationship has culminated with approval by the Officers of the Nisga'a Nation and the Executive of Nisga'a Lisims Government, resulting in a fair and comprehensive Agreement that will advance Red Mountain, provide opportunities to Nisga'a citizens and benefit my hometown of Stewart, BC. I am very proud of this accomplishment."

Derek White, President & CEO of Ascot, commented: "I look forward to working with Nisga'a Nation through the implementation of the Agreement as we advance the high-grade Red Mountain Project. Our shareholders will benefit through a long and successful relationship. Ascot would like to acknowledge the efforts of Kristy Emery with Catana Consulting and former IDM Director, David Parker, for their collaborative efforts drafting the Benefits Agreement. We look forward to developing an additional potential Benefits Agreement for our Premier and Big Missouri Projects, also located within the Nass Area."

Highlights of the Agreement include:

- Cash payments tied to permitting, project financing, and production milestones, as well as annual funding during production as a percentage of Provincial Mineral Tax
- Training and Employment Committee to provide pre-employment training, advancement training, local sourcing, and establish success-based initiatives
- Business Opportunities Committee to identify and plan for requirements, build capacity, facilitate subcontracting, and manage direct-award contracts
- Working collaboratively to implement environmental management plans and requirements under the Project's provincial Environmental Assessment Certificate and federal environmental approval, with special emphasis on tailings, waste rock and water discharge
- Establish a management-level Implementation Committee with Agreement implementation mandate
- Ongoing consultation for future work, permitting, and other regulatory approvals that may be required

#### About Red Mountain

The 17,125 hectare Red Mountain Gold Project is located in northwestern BC, 15 km northeast of the mining town of Stewart. Located near a paved highway and grid power, Ascot envisions bulk underground mining methods, with gold-silver doré produced on site. The Project is one of the most advanced gold projects in Canada. It received its provincial Environmental Assessment Certificate in October 2018 and its federal environmental approval in January 2019. Mineral resources for the Red Mountain Project are reported at a 3.0 g/t Au cut-off with an effective date of June 15, 2018 are as follows:

Classification	Tonnes	Au (g/t)	Ag (g/t)	Ounces Au	Ounces Ag
Measured	1,827,900	8.92	28.30	524,000	1,663,300
Indicated	943,400	5.95	11.98	180,600	363,500
Measured + Indicated	2,771,300	7.91	22.75	704,600	2,026,800
Inferred	316,000	6.04	7.60	61,400	77,200

#### Qualified Persons

John Kiernan, P.Eng., Chief Operating Officer of [Ascot Resources Ltd.](#), and Robert McLeod, P.Geo., Consultant to Ascot Resources; are each Qualified Persons (QP) as defined by National Instrument 43-101 and have reviewed and approved the scientific and technical contents of this news release.

#### Investor Update Conference Call

The Company is also pleased to announce that it will host an investor update conference call with President and CEO, Derek White on Thursday, April 11, 2019 at 1:15pm Pacific time and 4:15pm Eastern time. Mr. White will discuss the updated plans for the coming year and the next steps for the Company going forward. A question and answer period will follow the presentation.

To participate, please dial: Canada/USA toll-free 1-800-319-4610 or International toll +1-604-638-5340 and request join to the "Ascot Resources Conference Call". Participants please dial in 5 to 10 minutes prior to the scheduled start time

#### About Ascot Resources Ltd.

Ascot is a Canadian-based junior exploration company focused on re-starting the past producing historic Premier gold mine, located in British Columbia's Golden Triangle. The Company continues to define high-grade resources for underground mining with the near-term goal of converting the underground resources into reserves, while continuing to explore nearby targets on its Premier/Dilworth and Silver Coin properties (collectively referred to as the Premier project). Ascot's recent acquisition of IDM Mining

added the high-grade gold and silver Red Mountain project to its portfolio and positions the Company as a leading consolidator of high- quality assets in the Golden Triangle.

For more information please visit [www.ascotgold.com](http://www.ascotgold.com)

#### About Nisga'a Lisims Government

The Nisga'a Nation is represented by Nisga'a Lisims Government (NLG) – a modern, forward thinking administration based on traditional culture and values. The Nisga'a Final Agreement (the "Nisga'a Treaty") is the first modern treaty in British Columbia to provide constitutional certainty in respect of an Aboriginal people's section 35 right to self-government. The Treaty recognizes Nisga'a Lands (2000 square kilometers) and opens the door for joint economic initiatives in the development of the Nisga'a Nation's natural resources.

For more information please visit [www.nisgaanation.ca](http://www.nisgaanation.ca)

On behalf of the Board of Directors of Ascot Resources Ltd.

*&ldquo;Derek C. White&rdquo;*

President & CEO

For further information, please contact:

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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 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 &ldquo;seek&rdquo;, &ldquo;anticipate&rdquo;, &ldquo;believe&rdquo;, &ldquo;plan&rdquo;, &ldquo;estimate&rdquo;, &ldquo;expect&rdquo; and &ldquo;intend&rdquo;, and statements that an event or result &ldquo;may&rdquo;, &ldquo;will&rdquo;, &ldquo;should&rdquo;, &ldquo;could&rdquo; or &ldquo;might&rdquo; occur or be achieved and other similar expressions. All statements, other than statements of historical fact, included herein, including, without limitation, statements regarding anticipated benefits of the Agreement to Ascot and its stakeholders, are forward-looking statements. Although Ascot and IDM (the "Companies") believe that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since the Companies can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in the Companies' periodic filings with Canadian securities regulators, and assumptions made with regard to: the anticipated benefits of the Agreement to Ascot and its stakeholders; the estimated costs associated with construction of the Premier and Red Mountain Projects and the estimated resources of the Premier and Red Mountain Projects; the timing of the anticipated start of production at the Premier and Red Mountain Projects; the ability to maintain throughput and production levels at the Premier Mill. 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 risks associated with the business of Ascot; risks related to exploration and potential development of Ascot's projects; business and economic conditions in the mining industry generally; 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; uncertainty as to timely availability of permits and other governmental approvals; and other risk factors as*

*detailed from time to time and additional risks identified in Ascot and IDM's filings with Canadian securities regulators on SEDAR in Canada (available at [www.sedar.com](http://www.sedar.com)). 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.*

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