

# Ascot 2019 Drill Program Off to Promising Start With High-Grade Gold Intercepts at Premier Project

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VANCOUVER, June 27, 2019 - [Ascot Resources Ltd.](#) (TSX.V: AOT; OTCQX: AOTVF) (“Ascot” or the “Company”) is pleased to announce initial results from its 2019 drill program at the Premier Project (“Premier”) near Stewart in northwestern British Columbia.

Highlights of this release include:

- 1.0m of 66.30g/t Au in hole P19-1891 at Big Missouri
- 1.90m of 16.20g/t Au in hole P18-1891 at Big Missouri
- 2.45m of 9.41g/t Au in hole P19-1876 at the Northern Lights

In late April, the Company announced the commencement of its 2019 drill program and related development activities. This news release summarizes the results from the first eighteen drill holes at Northern Lights near the Premier mill and Big Missouri, five kilometres north of the mill.

Derek White, President and CEO of [Ascot Resources Ltd.](#) commented: “The 2019 drill program is off to a very good start and excellent progress is being made on a number of parallel development activities at the site. The Company commenced drilling in April at Northern Lights and once the snow cleared in mid-May, moved to the Big Missouri Ridge where to date approximately 13,500 metres of drilling have been completed. In addition, Ascot completed a follow-up geophysical survey on some very exciting exploration targets that we will be drilling as soon as possible. Ascot has also progressed a significant amount of engineering and environmental studies as we continue to advance our Mines Act Permit Amendment application at Premier and engineering studies both at Red Mountain and Premier. This is a very busy and exciting year for Ascot and I look forward to more promising results as we continue to progress the development and exploration of this part of the Golden Triangle.”

## Big Missouri

Twelve drill holes, comprising 2,375 metres, were completed in two fans to the southwest of the historic S1 pit (see Figure 1). The results from these drill holes are summarized in Table 1 and the pad locations are listed in Table 3. The best hole is P19-1891 that intercepted high-grade gold mineralization at three different elevations. The first layer is the Province zone that starts almost at surface, the second layer is the Big Missouri zone at 150-160m depth and the third layer is the deep zone another 40m deeper. The Big Missouri zone coincides with the bottom of the S1 pit and constitutes the zone that was mined by Westmin in the 1990s. The three layers of mineralization are very well established by numerous drill holes and have been modeled for the resource estimate of December 2018 (see Ascot news release of December 3, 2018). The drill holes are adding new intercepts to upgrade the classification of the resource at Big Missouri. We expect to complete this phase of the drill program shortly and move our focus south towards the Silver Coin property.

Figure 1 Image of the S1 area at Big Missouri looking west showing the location of the drill pads discussed in this release. The drill holes for each pad are listed in Table 3.

<https://ascotgold.com/site/assets/files/4676/2019-06-27-aot-nrm.jpg>

Table 1 Summary of drill results from Big Missouri

Hole #	pad	azimuth/dip	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)
P19-1880	19 BM-3	90/-69	56.87	58.00	1.13	9.68	69.00
also			64.00	66.00	2.00	2.99	381.00
also			173.00	175.00	2.00	9.57	<1.00
P19-1881	19BM-3	90/-75	194.00	203.00	9.00	2.08	5.22
incl.			197.00	198.00	1.00	5.24	5.00
P19-1882	19BM-3	90/-80	154.50	155.50	1.00	2.93	1.00
also			164.45	167.45	3.00	2.94	3.67
P19-1883	19BM-3	90/-85	165.30	169.30	4.00	5.58	3.50
P19-1884	19BM-3	90/-89	163.40	164.35	0.95	1.14	<1.00
also			169.70	171.70	2.00	1.19	<1.00
also			173.70	175.70	2.00	1.01	<1.00
P19-1885	19BM-3	270/-69	192.25	194.15	1.90	1.38	4.00
also			200.20	202.10	1.90	1.48	<1.00
P19-1886	19BM-3	270/-75	169.20	171.40	2.20	2.83	6.00
also			190.00	192.00	2.00	6.54	11.00
also			198.00	199.00	1.00	2.39	8.00

Table 1 Continued

Hole #	pad	azimuth/dip	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)
P19-1891	19BM-5	90/-72	4.30	5.30	1.00	66.30	23.00
also			153.05	160.90	7.85	5.05	4.18
incl.			159.00	160.90	1.90	16.20	11.00
also			181.50	195.00	13.50	4.48	4.61
incl.			181.50	182.70	1.20	33.20	15.00
also			201.20	202.20	1.00	7.22	8.00
P19-1892	19BM-5	90/-77	153.45	155.45	2.00	1.30	3.00
also			164.45	166.45	2.00	1.16	2.00
P19-1893	19BM-5	90/-82	160.10	161.15	1.05	1.49	6.00
also			164.30	165.30	1.00	2.12	3.00
also			168.30	170.80	2.50	4.75	5.68
also			192.00	193.30	1.30	18.10	17.00
P19-1894	19BM-5	90/-88	3.70	5.70	2.00	3.77	5.00
also			23.50	27.70	4.20	2.91	5.90
also			172.20	174.25	2.05	5.86	13.00
P19-1895	19BM-5	270/-85	19.90	21.90	2.00	2.05	26.00

True width is believed to be approximately 70-90% of reported intercepts.

### Northern Lights

Six holes (see Table 3 for pad location) were drilled at the western edge of Northern Lights zone very close to the Premier mill building. This area is located approximately 5km south of the S1 pit area discussed above. The Northern Lights zone is as yet, poorly defined at its western end by a small number of drill holes. Hole P19-1876 intercepted high-grade gold mineralization within a previously modeled zone (see Figure 2) and will contribute to a possible upgrade of the resource classification in this area. The other five holes are step-out holes testing the presence of mineralization towards the contact with the overlying Betty Creek formation. Four holes intercepted anomalous gold mineralization in the expected position but mineralization appears to be weakening in the direction of the contact to the overlying formation. Drill results from Northern Lights are summarized in Table 2.

Table 2 Summary of the drill results from the Northern Lights zone

Hole #	pad	azimuth/dip	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	
P19-1874	NL-1	200/-68	166.60	169.60	3.00	0.25	1.33	
P19-1875	NL-1	200/-75	154.95	155.95	1.00	3.42	20	
P19-1876	NL-1	176/-86	162.15	177.70	15.55	2.47	24.69	
		incl.	170.20	174.70	4.50	6.49	73.89	
		incl.	170.20	172.65	2.45	9.41	114.82	
P19-1877	NL-1	216/-57	No significant intercept					
P19-1878	NL-1	220/-68	150.20	154.15	3.95	1.46	4.63	
P19-1879	NL-1	340/-82	191.00	195.13	4.13	0.35	1.12	

True width is believed to be approximately 70-90% of reported intercepts.

Figure 2 Image of 3D view of drill holes at the western edge of Northern Lights looking east. The intercepts in holes P19-1876 and P19-1875 fall within a previously modeled zone of gold mineralization that is tracking towards the new intercept in hole P19-1878.

<https://ascotgold.com/site/assets/files/4676/2019-06-27-aot-nrm2.jpg>

Table 3 Drill pad locations

Pad #	UTM N	UTM E	Elevation	Hole no.
NL-1	6212971	436673	455	1874-1879
19BM-3	6219225	436335	1066	1880-1886
19BM-5	6219275	436289	1075	1891-1895

### Exploration

In late 2018, the Company successfully established a geophysical signature over the known mineralized zones at Premier and subsequently identified geophysical targets elsewhere on the property (see Ascot news release of November 13, 2018). In May and June of 2019, the Company conducted additional geophysical profiles in order to determine strike and dip of the initial 2018 targets for optimal drill orientation. A large amount of data has been collected along an additional 30,000m of geophysical profiles and the processing of this data is nearly completed. Drill testing of these targets that have significant potential for new discoveries is commencing in the next two weeks.

### Engineering Studies

With the successful acquisition of IDM Mining Ltd (&ldquo;IDM&rdquo;) (see Ascot news release of March 28, 2019), Ascot now owns four key resource areas on two properties near Stewart, B.C., all with substantial historical underground workings.

IDM published a feasibility study for Red Mountain in 2017 which was stale dated by subsequent drilling on the property in 2018. The Company is progressing a resource update which will include the results from the successful 2018 drilling program that discovered multiple new zones (see IDM news release of January 22, 2019). The resulting resource will be the base of an updated feasibility study for Red Mountain.

In addition, the Company is undertaking advanced engineering studies related to the Mines Act Permit Amendment and Environmental Management Act Amendment for the Premier site in order to re-activate the Company&rsquo;s mining permit to &ldquo;Active&rdquo; status. These activities are comprehensive and significant progress has been made to date on the respective projects.

### Quality Assurance/Quality Control

Lawrence Tsang, P. Geo, the Company's Senior Geologist provides the field management for the Premier exploration program. 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.

Analytical work is being carried out by SGS Canada Inc (&ldquo;SGS&rdquo;). Ascot's quality-assurance and quality-control program includes the use of analytical blanks to monitor for cross contamination, certified reference material standards to assess analytical accuracy, and duplicate samples to quantify sampling precision. This is in addition to the internal quality assurance program employed by SGS.

Samples are dried and weighed by SGS. They are then crushed to 75% passing 2mm, with 250g split and pulverized to 85% passing 75µm. Samples are processed on site by a mobile lab supplied by SGS and run by SGS personnel. All splits are sent to SGS in Burnaby. There, all samples are digested using aqua-regia with an ICP-AES finish and fire assay with AA finish for gold. Samples over 100ppm silver are digested with aqua regia and then volumetrically diluted before an ICP-AES or AA finish (up to 1,500ppm). Samples over 1,500ppm silver are fire assayed with a gravimetric finish. Samples over 10ppm gold are fire assayed with a gravimetric finish. Identified or suspected metallic gold or silver are subjected to &ldquo;metallics&rdquo; assays. Sampling and storage are at the Company's secure facility in Stewart.

For more information about the Company, please refer to the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com) or [www.ascotgold.com](http://www.ascotgold.com).

ON BEHALF OF THE BOARD OF DIRECTORS OF

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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 acquisition of [IDM Mining Ltd.](#) 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.

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 are forward-looking statements. Although Ascot believes 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 Ascot can give no assurance that such expectations will prove to be correct. These statements involve*

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