

Ascot Expands 2019 Exploration Program: Targets New Silver-Rich Horizon in Stratigraphy Similar to Eskay Creek

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VANCOUVER, Sept. 24, 2019 - [Ascot Resources Ltd.](#) (TSX.V: AOT; OTCQX: AOTVF) (“Ascot” or the “Company”) is pleased to announce that its Board of Directors has approved an expanded, discovery-focused exploration drilling program at its target-rich Premier Gold Project, located northwest of Stewart, BC. This program will test four grass-roots areas, and include 3,000 to 5,000 metres of core drilling, as well as additional ground geophysical surveys.

Derek White, President and CEO of Ascot Resources commented, “The infill drilling portion of the 2019 campaign has now been completed and we can turn our attention to more exploration-oriented targets. One of the more exciting exploration targets the Company is currently focused on is the Silver Hill prospect, located at the northeastern part of our Premier property. We are currently drilling mineralization exposed on surface and in historic trenches that host electrum and very high-grade silver with gold mineralization in an epithermal gold system. This part of the property is located on the boundary between the Dilworth and Bowser basin formations which is an equivalent of the stratigraphic position that hosts the Eskay Creek deposit. We have also undertaken a geophysical survey that indicated some additional deeper targets to the northeast of Silver Hill which we will continue to explore. Our property adjoins Pretium’s Bowser claim group, where they have been actively exploring with multiple drills throughout this season. Additionally, we are pleased to announce programs to test other exciting new exploration targets adjacent to the Silver Coin deposit. Please join me for our conference call (details below) where management will discuss our exploration plans in further detail.”

Silver Hill

Located in the northeastern portion of Ascot’s Premier property, the Silver Hill prospect is hosted within mid-Jurassic felsic volcanic rocks of the Dilworth formation which were deposited at a comparable time and in a similar tectonic environment to that which hosts the Eskay Creek deposit. The Company is currently drilling beneath the surface expression of a 20 to 25 metre-wide zone of epithermal-style veins, breccias and stockworks hosting electrum, galena, tetrahedrite/tennantite and pyrite mineralization. A sample from an historic trench assayed >10,000 g/t Ag and 14 g/t Au, with 6.49% Pb and 16.55 % Zn¹ (see photo #1 a similar recent sample). Further north, the Company has completed a geophysical profile, which has resulted in a very interesting target at depth.

This northeast contact trends from Ascot’s property, through Pretium’s Bowser claims towards the Brucejack Mine. There are potential VMS-style targets along the northern part of this trend with epithermal targets further south. These host rocks are geologically younger and situated stratigraphically above the early-Jurassic rocks that hosts gold mineralization at the Premier, Big Missouri and Silver Coin deposits.

¹The grab sample assays were taken recently by a third party over which Ascot has no QA/QC protocols

Photo 1 – Grab sample with electrum circled in red from the Silver Hill

<https://ascotgold.com/site/assets/files/4703/2019-09-24-photo1.jpg>

Discovery-focused Drill Targets

Additional drilling is planned, northeast of the Silver Coin Deposit, targeting an historic trench that had a 12.1

metre sample grading: 8.40g/t Au and 23.87g/t Ag which included a 3-metre sample grading 27.74g/t Au and 26.4g/t Ag. Our exploration program will follow up targets to the northwest and south of Silver Coin with anomalous historical values.

The property hosts multiple new targets which have the potential to add significantly to the Company's existing high-grade resources. Ascot's management will be continuing to examine and drill these targets well into the fall season.

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 ("SGS"). 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 "metallics" 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 or www.ascotgold.com.

Investor Update Conference Call – September 25, 2019

The Company is pleased to announce that it will host an investor update conference call with President and CEO, Derek White on Wednesday, September 25, 2019 at 1:15pm Pacific time and 4:15pm Eastern time. A question and answer period will follow the update.

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.

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 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 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 "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 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 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 Ascot's periodic filings with Canadian securities regulators, and assumptions made with regard to: the estimated costs associated with construction 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; and the Companies' ability to achieve the synergies expected as a result of the Transaction. 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's filings with Canadian securities regulators on SEDAR in Canada (available at 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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